

ZEESHAN GHAFOOR

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Age: 35 Years

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Education

- **CFA Level II Candidate** **On Going** *CFA Institute Charlottesville V.A USA*
This is a Chartered Financial Analyst program, which is a world-class graduate-level Charter of Finance, located in Charlottesville V.A USA. I have registered for the Level 2 exam to be held in November 2023.
- **PhD (Finance) “3.61 CGPA”** **Year 2019** **C.U.S.T Islamabad**
The title of the thesis is “Voluntary Disclosure, Enterprise Risk Management, Culture and Stock Price Synchronicity. I have been honored by the Dean’s Honor Roll for excellent performance in both consecutive semesters of course work.
- **MS (Finance) “3.66 CGPA”** **Year 2012** **Riphah Int’l University**
My research thesis was on the topic ‘Financial Reporting and Decision-Making Perspective, which is in the domain of Issues in Financial Reporting.
- **PGD (Ethics and Education) “3.05 CGPA”** **Year 2013** **Riphah Int’l University**
This is the Post-Graduate Diploma in Professional Ethics and Teaching Methodology, which is a formal training of Academia.
- **MBA (Finance) “3.43 CGPA”** **Year 2007** **Riphah Int’l University**
- **B.A (Stats & Economics)** **Year 2005** **Punjab University**
- **Certificate in Islamic Capital Markets** **Year 2020** **CIMA U.K**
“This is a certificate in Islamic Capital Markets and Instruments offered by CIMA U.K”
- **Professional Development Course in Islamic Finance** ongoing **Australian Centre for Islamic Finance**
- **Certificate in Financial Modelling Course** **Ongoing** **Udemy 365 Careers**
- **Certificate in Islamic Insurance** **Year 2019** **IRTix**

Professional Experience

Riphah International University, Islamabad (Since March 2008 till Present)

- **Associate Professor of Finance** (October 2023 – Present)
- **Head**, Riphah Centre of Islamic Business (July 2020 – Present)
- **Assistant Dean ORIC-FMS**, a departmental-level representative of Organization of Research Innovation and Commercialization (ORIC) and Faculty of Management Sciences, (October 2020 – present)
- **Assistant Professor** (October 2019 – September 2023)
- **Editor**, Journal of Islamic Business and Management, Riphah Centre of Islamic Business (RCIB) (July 2021 – Present)
- **Senior Lecturer** (October 2014 – September 2019)
- **Lecturer** (October 2012 – September 2014)
- **Research Associate** (March 2008 – September 2012)

Millennium Securities and Investments, Islamabad (From August 2007 to March 2008)

- I worked as Management Trainee Officer. Primarily my activity was front-end trading in the Karachi Stock Exchange and daily accounts reconciliation as it was purely the investors' oriented job.

Askari Bank Ltd, AWT Plaza Branch, Rawalpindi (From Aug 2006 to Sept 2006)

- It was one and half month internship. Working at the understanding level in Credits, Deposits, and Accounts Department.

Courses Taught

I am teaching at both Graduate and Undergraduate levels. I have generally been teaching the following courses, primarily related to Finance which include:

- Research Techniques in Finance, Finance Theory, Strategic Finance, Behavioral Finance, Financial Modeling, Financial Risk Management, Investment analysis & Portfolio Management, Financial Reporting and analysis, Issues in Financial Reporting, Corporate Finance, Business Statistics.

Expertise in Financial Modeling and Analytics

I am teaching Financial Modeling and Analytics related courses, which include skills related to applications in different software programs such as Excel, STATA, basic use of R, PYTHON and Power BI. I am also supervising on equity research reports, Big data analysis, and firm valuation by applying different financial models and forecasting tools such as Value at Risk (VaR), Back-testing and Simulation, Monte Carlo Simulation, Sensitivity Analysis, Scenario Analysis, and so on.

Courses taught at Northern Consortium United Kingdom (Feb. 2011 to June 2012)

- I have taught different finance-related courses in NCUK (THE NORTHERN CONSORTIUM UK) program at Riphah International University. Riphah is a partner institution of NCUK universities of United Kingdom. These courses are completely designed and actively monitored by NCUK following international teaching standards.

Key Responsibilities as Head Riphah Centre of Islamic Business

I am heading Riphah Centre of Islamic Business (RCIB) which is a publishing wing of the Faculty of Management Sciences. The portfolio of RCIB includes following items:

- **Journal of Islamic Business and Management** (<https://jibm.org/>):
 - I am serving as an Editor of JIBM which is a double-blind peer-reviewed academic journal established in the year 2009, and a HEC recognized journal. It is also indexed at several international forums like Thomson Reuters U.S., COPE U.K., PROQUEST U.S., ALMANHAL U.K, E-MAREFA U.K., CROSSREF U.S., CABS U.K. DOAJ, Econlit, and many others.
 - In addition to the editorship, I am also performing the publishing-related activities such as the full conversion of a manual email-based system to Online Journal System (OJS), *indexing* in new international agencies (recently, I have submitted the applications in SCOPUS and WOS), and many other publishing related activities.
- **International Conference on Islamic Business (ICIB)** (<https://icib.riphah.edu.pk/>):

- I have organized the 5th and 6th International Conferences on Islamic Business as a Chief Organizer. I have been in the leading from start, preparing the call for conference, the theme of the conference, etc., till the end. Many well-known international scholars and practitioners participated like Secretary General of AAOIFI Bahrain, CFO and Vice President of Islamic Development Bank (IDB) Jeddah, Executive Director of ISRA, Malaysia, Senior representative from Central bank of Oman, Head of Durham Centre of Islamic Finance U.K., many other local and international universities. In addition, many Shariah Advisers of local banks like Meezan Bank, Bank Islami, Askari Islamic Bank, Silk Islamic Bank, Sindh Islamic Bank, ZTBL Islamic Bank delivered technical notes on Islamic Finance.
- **Books Publishing, Seminars, Webinars, and Trainings:**
 - The RCIB also publishes books, arranges Seminars, Webinars, and Trainings on a regular basis.
- **Editorials:**
 - I have written the following editorials addressing the aspects of practice:
 - **Editorial:** Ghafoor, Z (2023). Application of Fintech Solutions for Promoting Islamic Social Finance. *Journal of Islamic Business and Management*, 13(1).
 - **Editorial:** Ghafoor, Z. (2022). Federal Shariah Court's Judgment for Riba Free Pakistan. *Journal of Islamic Business and Management*, 12(1).
 -

Consultant, Journal of Islamic Finance Accountancy (JOIFA) of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain (July 2021 till Present)

- I am providing publishing and indexing consultancy to JOIFA that is related to uplifting a research journal to higher international avenues.

Research Work

Research Papers Published/Accepted

- Ahmed, I., Mehmood, O., Ghafoor, Z., Jamil, H., Majeed, A (2023) Corporate Governance and the Choice between Bank Debt and Public Debt. **Corporate Governance, Impact Factor 5.6 as per Clarivate Analytics 2023.** Scopus Q1 and ABS 2.
- Ghafoor, Z., Ahmed, I., & Hassan, A. (2022). Audit committee characteristics, enterprise risk management and stock price synchronicity. **Managerial Auditing Journal**, 37(1), 69-101. **Impact Factor 1.96 as per Clarivate Analytics 2023.** ABDC A & ABS 2.
- Ahmed, I., & Ghafoor, Z. (2022). Audit committee characteristics and debt choice: evidence from the S&P 500. **Spanish Journal of Finance and Accounting/Revista Española de Financiación y Contabilidad**, 51(4), 505-528. **Impact Factor 1.1 as per Clarivate Analytics 2023.** ABDC B & ABS 1.
- Hashmi, S. D., Gulzar, S., Ghafoor, Z., & Naz, I. (2020). Sensitivity of firm size measures to practices of corporate finance: evidence from BRICS. **Future Business Journal**, 6, 1-19.
- Majeed, A., Kanwal, & Ghafoor, Z. (2023). Cultural diversity of the corporate board and stock price informativeness. **Business & Economic Review**, 15(2), 1-23.
- Ahmed, I., Ghafoor, Z., Khan, M. A., Jamil, S. H., & Majeed, A. (2023). Financial Development and Firm Leverage in Pakistan: Conventional and Islamic perspective. **Islamic Banking and Finance Review**, 10(1), 69-108.
- Ahmed, W., Ghafoor, Z., & Majeed, A. (2023). Herding Because of Bayesian Learning/Informational Cascades or Social Pressure? An Experimental Study. **UW Journal of Management Sciences**, 7(1), 89-113.
- Tabassum, S., Ghafoor, Z., & Shareef, A. (2023). Influence of CEO gender on corporate risk-taking and capital allocation efficiency. **NUST Business Review**, 5(1), 1-20.
- Ghafoor, Z., & Hassan, A. (2018). Voluntary Disclosure, Enterprise Risk

Management and Stock Price Synchronicity: Evidence from Shariah Compliant and Non-Shariah Compliant Companies. *Journal of Islamic Business and Management*, 8(1), 102-115.

- Majeed, A., Ahmed, S., & Ghafoor, Z. (2018). Does Cultural Diversity of Board of Directors and Audit Committee Dynamics Affect Firm Performance? Evidence from Firms in Karachi Meezan Index. *Journal of Islamic Business and Management*, 8(2), 465-479.
- Ghafoor, Z., & Khan, M, A. (2017). Issues in Financial Reporting: A Decision-Making Perspective. In Agata, Stachowicz, *Corporate Social Irresponsibility* (241-271). Charlotte, NC: **Information Age Publishing**.
- Jaffari, A, A., Ghafoor, Z. (2017). Predicting Corporate Bankruptcy in Pakistan: A Comparative Study of Multiple Discriminant Analysis (MDA) and Logistic Regression. *Research Journal of Finance and Accounting*, 8(3), 81-100.

Research Papers Under Review

Following papers have cleared desk review and are under further review:

- Firm Internationalization and Debt Structure: Evidence from S&P 500 firms. (**Under Review**) Journal Name: *Finance Research Letters*, **Impact Factor 10.4** as per Clarivate Analytics 2023.
- Corporation among women and stock price synchronicity. (**Under Review**) Journal Name: *Corporate Governance*, **Impact Factor 5.6** as per Clarivate Analytics 2023.

Projects and Supervisions

Funded Research Projects

- I have won three different research projects from ORIC, Riphah.
 - Women interactions and stock price synchronicity: Year 2022, Amount PKR150,000
 - CFO and audit committee chair cultural background and stock price informativeness, Year 2021, Amount PKR 130,000

- Financial Development and Firm Leverage in Pakistan: Conventional and Islamic perspective, Year 2020, Amount PKR 55,000

PhD Thesis Supervision

- Currently, I am supervising following PhD research students:
 - Ms. Lubna Jamil: She is finalizing the research proposal on Debt structure and Debt specialization.
 - Ms. Asmara Rani: She is finalizing the research proposal on Digital transformation, Technology committee, and stock price crash risk.
 - Mr. Zulqurnain Haider: he is currently doing his coursework and in parallel developing research proposal.
 - Mr. Javed Iqbal: he is currently doing his coursework and in parallel developing research proposal.

MS Thesis Supervision and Examination

- I have been supervising MS research thesis of several students. Till date I have supervised more than 80 MS research theses.

External Examiner of MS and PhD theses

- I have been examining the MS and PhD thesis of different universities such as C.U.S.T, FJWU, UMT, UOH, and others.

Trainings

Trainings Delivered

- Two-day trainings delivered independently at OGDCL training institute and Air Force on “Finance for Non-Finance Executives” and “Art of Thinking and Managerial Decision Making”.
- Three days training delivered at Air Force Training Center on “Art of Thinking and Managerial Decision Making”

Training Attended

- I have attended 5 days Train for Trainers Training for **SAP** University Alliance Program in LUMS from 4th to 8th August 2014.

References:

- **Prof. Amanullah Khan**
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- **Prof. Dr. Khurram Shahzad**
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