



DR. FAWAZ AL KHALID SHAWAWREH
Professor of Finance

Personal information:

Name: *Fawaz Khalid Ahmad Al-Shawawreh*

Nationality: *Jordanian*

Current Address:

Fawaz Khalid Al Shawawreh, Ph.D., MSc, BSc, DMS.

Ph.D. Banking and Finance

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Academic Qualifications:

- *Doctor of Philosophy in Finance* (Ph.D.)
Exeter University, UK. 2008.
Title of the Ph.D. Thesis: *Measuring and Testing Long-run Performance of UK Initial Public Offerings (IPO) from 1975-2004.*
- Master's Degree in Finance and Marketing (MSc),
Exeter University, UK 2003.
- Postgraduate Diploma in Management Studies (DMS),
Plymouth University, UK 2001.
- Postgraduate Certificate in Management Studies (CMS),
Plymouth University, UK. 2000.
- Bachelor's Degree (BA) in Mathematics and Statistics
Mutah University, Al-Karak, (Jordan) 1990.
- **M.S.D (Military Science Degree)**
Mutah University, (Jordan) 1990.

Employment History and Experience:

- Vice Dean of the Faculty of Business / Mutah University from 13th of October 2022 till the 13th of September 2024.
- Associate Professor of Finance and Investment at the Finance and Banking Department / Faculty of Business / Mutah University/ Jordan/ from 1st of September 2018 till 13th of October 2022.
- Associate professor of Finance at Economics and Finance Department / University of Bahrain since 1st of September 2016 till 31st of August 2018.
- Promoted to associate professor of Finance at Finance and Banking Department / Faculty of Business / Mutah University/ Jordan/ on 20th of May 2015.
- Assistant Professor of Finance at Banking and Finance Department / Faculty of Business / Mutah University/ Jordan/ from 15 February 2009 till 19th of May 2016.
- Chairman of Banking and Finance Department / Faculty of Business /Mutah University from 5th of February 2012 till 1ST of September 2014.

Responsibilities

Experienced academic and administrator with extensive expertise in teaching and supervising undergraduate and graduate students in business and finance. Former Head of Department and Vice Dean of the Faculty of Business, actively engaged in programme planning, scientific research committees, and strategic faculty initiatives. Directed a funded project establishing a cutting-edge Financial Trading Room linked to the Amman Stock Exchange, equipping students with advanced tools and practical skills to excel in empirical research and real-world trading. Committed to mentoring, curriculum development, and fostering academic excellence.

International Cooperation Program:

- Visiting researcher at Humboldt-Universitat Berlin, Germany, during the period from the 13th of June till the 5th of September 2011 supported by the German Research Foundation (DFG).

Computer Skills:

- Introduction to Visual Basic for Applications (VBA), Exeter University (IT Services), UK/ 2004.
- ACCESS 2000, Part I, Introduction to Access, Exeter University (IT services), UK/2005.
- ACCESS 2000, Part II, Relational Database Design, Exeter University (IT Services), UK/ 2005.
- Introduction to Microsoft Excel, Exeter University (IT services), UK/ 2004.
- Using Word for Theses, Dissertations, and Other Long Documents, Exeter University, (IT services), UK/ 2005.
- Mutah CDL
- Databases (DataStream, London Share Price Database (LSPD).
- Statistical Software (SPSS).
- Econometric software (Eviews).
- Stata for Finance
- Python for Finance: Investment Fundamentals & Data Analytics

Skills:

- Excellent oral and written English communication skills.
- Teaching experience at a university with AACSB accreditation
- Familiarity with technology-infused academic environments
- Faculty advisor representing University of Bahrain (As a part of the CFA Institute Research Challenge UOB- Business Faculty Team)
- MCE: Microsoft Certified Educator

Earning a Microsoft Certified Educator (MCE) certification validates that educators have the global educator technology literacy competencies needed to provide a rich, custom learning experience for students. Earners demonstrate competency, mapped to the 21st Century Learning Design (21CLD) Framework for Educators. The 21st

Century Learning Design provides teachers with clear and practical ways to develop 21st-century skills using digital technologies with their students.

- An experience in the GCC institutions (University of Bahrain)

Publications:

Gregory, Gurmatemat, C; and Al-Shawawreh, F. (2010). UK IPOs: Long Run Returns, Behavioural Timing and Pseudo Timing. *Journal of Business Finance & Accounting, Vol. 37, Issue 5-6, pp. 612-647, June/July 010*. (95 citations) [\[PDF\]](#) [from wiley.com](#)

Al-Shawawreh, Fawaz; and Tarawneh, Osama; (2014). The Long-run Abnormal Performance of Jordanian Initial Public Offerings (IPOs) During the Period (1993-2011). *Journal of Mu'tah Lil-Buhuth wad-Dirast, Vol. 30, Issue 5*.

Al-Shawawreh, Fawaz; (2014). The Impact of Dividend Policy on Share Price Volatility: Empirical Evidence from Jordanian Stock Market. *European Journal of Business and Management*. ISSN 2222-1905(Paper) ISSN 2222-2839 (Online), Vol. 6, No. 38.

Al-Kasasbeh, R., and Al-Shawawreh, F., and others (2014). A biotech measurement software system using controlled features for determining the level of psycho-emotional tension on man-machine system operators by bio-active points based on fuzzy logic measures, *Int. J. Modelling, Identification and Control*, Vol. 22, No. 4, 2014.

Al-Shawawreh, Fawaz (2013). The Impact of Earnings per share (EPS) and Dividends on stock returns in the Long-term for the Industrial Firms Listed at Amman Stock Exchange for the Period 2000-2009. *Egyptian Journal of Business Administration*, Vol. 4, 2013.

Al-Shawawreh, Fawaz; and Tarawneh, Osama; (2015). Firm Characteristics and Long-run Abnormal Returns after IPOs: A Jordanian Financial Market Experience *International Journal of Economics and Finance*. Vol. 7, No. 3, March 2015.

Al-Shawawreh, Fawaz (2019). Evaluation of Event Study: long-term Application. *The Arab Journal of Accounting*, Vol. (20), No. 2, PP 09-59. University of Bahrain. [\[PDF\]](#) [from uob.edu.bh](#)

Al-Shawawreh, Fawaz (2024). Risk Modeling Return, Forecasting and Optimal Portfolio Selection: An Applied Study in Amman Stock Exchange. *Mutah Journal of Humanities and Social Sciences*, Vol. 39 No.2.

Korenevskiy, Nikolay; Al Kassasbeh, Raid; Al-Shawawreh Fawaz (2022). Prediction of Cognitive Impairment for Operators of Human-Machine Systems Using Hybrid Fuzzy Model. *Theoretical Issues in Ergonomics Science (Q2)*.

Al-Shawawreh, Fawaz (2024). Testing the Binomial Option Pricing Model and Its Impact on Improving a Hedge Portfolio: An Empirical Study. *Mutah Journal of Humanities and Social Sciences, Vol. 39 No.5*.

Al-Shawawreh, Fawaz, (2023). Reassessing the Long-Run Abnormal Performance of Jordanian IPOs: Event Study Approach. *Foundations of Management. Vol.15 pp (115-134)*.

ALHalasa, Rula and Al Shawawreh, Fawaz (2024). Enhancing Portfolio Optimization: A Comparative Analysis of the Mean-Variance Markowitz Model and Risk-Parity Contribution Strategies. *Corporate & Business Strategy Review / Volume 5, Issue 3*.

Al-Shawawreh, Fawaz, Bilal Hajaya (Accepted, 2024). The Impact of Financial Technology Adoption on Jordanian Banks Performance. *Al-Hussein Bin Talal University Journal for Research*.

Al-Shawawreh, Fawaz; ALHalasa, Rula (Working paper). Improving Option Price Valuation by Including Black-Scholes, Greeks, Monte-Carlo, and GARCH Stochastic Volatility in Performance Analysis.

Al-Shawawreh, Fawaz, (Working paper). Simulation-Based Analysis of Benchmark Sensitivity in Long-Horizon Event Studies: Comparing CAR and BHAR Using IPO Firm Data

Conferences and Workshops:

- ESRC Advanced Training Program in Corporate Finance 11th-16th December 2005, Exeter University, United Kingdom.
- The First International Conference for Business Administration at Mutah University 2012: The Economical and Managerial Challenges and Future Prospects.
- The Second International Conference for Business Administration at Mutah University 2013.
- 23rd Annual World Islamic Banking Conference (WIBC 2016) **in Bahrain** on the 5,6,7 of December 2016 www.wibc2016.com
- A simulation Training for Electronic Trading in cooperation with Amman Stock Exchange, 2024.

Professional and Academic Service

Served as a peer reviewer for several regional and international academic journals, evaluating research manuscripts in related fields.

- *Mu'tah Lil-Buhuth wad-Dirast.* (Mutah University / Jordan)
- *Journal of Abhath Al Yarmouk Humanities and Social Sciences* (Al Yarmouk University /Jordan).
- *Al Manarah Journal for Lil-Buhuth wad-Dirast.* (Al al-Bayt University /Jordan)
- Inderscience Publishers for Int. J. of Sustainable Society
- *Journal of Foundations of Management*
- *The Arab Journal of Accounting*, University of Bahrain.
- *Journal of Global Business and Economics*

Academic and administrative committees

- Department recruitment committee, 2009-2019
- Member of College council, 2009-2013
- Department course file assessment committee, 2016
- Study plans and curriculum committee, 2009-2013, 2016-2019
- Conference organization committee
- The Head of the curriculum committee and Programs at Business Faculty, 2019-2020
- Member of College council, 2022- present
- Chairman of the Graduate Studies Committee at the College of Business
- Member of the Scientific Research Committee at Mutah University from 2023 till present.

Supervisor of Graduate Students' Theses under the Following Titles:

- The Impact of Dividend policies on Stock Prices: An Applied Study on Jordanian Companies in Amman Stock Exchange.
- The Long-Run Performance of Initial Public Offerings: An Applied Study on the Jordanian Companies listed in Amman Stock Exchange during the period 1993-2010.
- Factors affecting the price of the stock market in the Amman Stock Exchange 2103-2016. June 2019.
- The effect of financial technology and Digitalization on Jordanian Banks' performance, May 2023.
- The Prediction of Financial Failure in Insurance sector in Jordan. July, 2024.

Internal and External Examiner for The Following Master Dissertations

- The impact of governance on institutional performance in the Ministry of Education in the Sultanate of Oman.
A`Sharqiyah University 2022
- Impact of Behavioral Biases on Individual Investment Decisions: The Case of Bahrain.
Bahrain University 2022
- Does Corporate Governance Quality Affect Credit Ratings of Financial Institutions in the GCC Region? The Role of Ownership and Board Structure.
Bahrain University 2021
- Estimating the Determinants of Jordanian Commercial Banks Profitability Ratio.
Mutah University, 2012.
- Testing the Efficiency of Amman Stock Exchange (ASE) in the Weak Form.
Mutah University, 2012.
- The Evaluation of Economic Crises Impact on Financial Performance of Mining Sector: An Applied Study on the Major Jordanian Mining Companies.
Mutah University, 2012.
- Apply of Stress Testing Scenarios on the Jordanian Commercial Banks, 2013.
Mutah University, 2013.

Main areas of Teaching:

- Finance principles
- Capital budgeting
- International finance
- Security and portfolio management
- Investment
- Financial statement analysis
- Money and Banking
- Corporate Finance,
- Financial Engineering and Derivatives
- Portfolio Analysis

Research Interests:

- Initial Public Offerings (IPO)
- Empirical Corporate Finance
- Finance and Investments
- Behavioral Finance
- Financial Markets
- Financial Economics
- Portfolio optimization and Modeling of Risk
- Financial Engineering
- Financial Technology and Risk Management
- Man- Machine Systems in Financial Marketing Systems and Financial Intelligence
- Financial technology and digitalization

Funded project:

I obtained funding from the Scientific Research Fund at Mu'tah University to establish a Financial Trading Room (FTR) to simulate the Amman Stock Exchange. The amount of financial support provided is approximately 40,000 forty thousand Jordanian dinars. This project will provide training programs for students and give them the opportunity to normalize theoretical concepts in a way that approaches practical reality in financial institutions and entrepreneurial projects.

Course Teaching Experience for Undergraduate At Mut'ah University:

- Principles of Financial Management
- Financial Management
- Investment Management
- Fiscal and Monetary Policies
- Financial Mathematics (English)
- Statistics in Finance and Banking (English)
- Computer Applications in Finance and Banking (English)
- Financial Analysis and Planning (English)
- Financial Engineering (English)
- Money and Capital Markets (English)
- Commercial Banking Management
- Research Methods in Finance (English)
- Graduation Project
- Banking Credit
- Financial Risk Management
- Insurance Management

At the University of Bahrain:

- Portfolio Management and International Investment Fin 435 (English)
- Corporate Finance Fin 425 (English)
- International Financial Management Fin 426 (English)
- Investment Management Fin 424 (English)
- Financial Derivatives Fin 423 (English)
- Financial Management II Fin 320 (English)
- Risk Management and Insurance Fin 222 (English)

Course Teaching Experience for Postgraduate

- Financial Management (MBA Mutah University –Jordan)
- Current issues in Finance (MBA University of Bahrain)
- Financial Analysis and Valuation (MBA University of Bahrain)
- Domestic and International Portfolio Management (MSc, Mutah University).

Presentations and Seminars

- AL-Shawawreh, Fawaz (2011). UK IPOs: Long Run Returns, Behavioural Timing and Pseudo Timing, Germany, Berlin University.

References:

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