



Mohamed ZAKRIYA

Ph.D. in Management Sciences (Finance)

Associate Professor, Finance

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EDUCATION

- 2020** Ph.D. in Management Sciences (Finance), ESADE Business School, Spain
- 2016** Master of Research in Management Sciences (Finance), ESADE Business School, Spain
- 2006** Post Graduate Certificate in Planning and Entrepreneurship, Indian Institute of Planning and Management, India
- 2004** Bachelor of Engineering (Medical Electronics), Visvesvaraya Technological University, India

RESEARCH INTERESTS

Corporate Finance, Corporate Governance, Corporate Sustainability, International Finance, Sustainability

PROFESSIONAL EXPERIENCE

ACADEMIC:

- 2023 - Present** Associate Professor, IÉSEG School of Management, France
- 2020 - 2023** Assistant Professor, IÉSEG School of Management, France
- 2016 - 2020** Teaching and Research Assistant, ESADE Business School, Barcelona, Spain
- 2014 - 2015** Visiting professor, BMS Centre for Executive Education & Distance Learning, Bangalore, India
- 2014 - 2015** Visiting professor, National Institute of Business Excellence, Bangalore, India
- 2013 - 2015** Visiting professor, ICFAI Business School (IBS), Bangalore, India
- 2010 - 2014** Associate Dean (Academics), Windsor Institute of Management Studies, Bangalore, India
- 2008 - 2009** Program Manager and Senior Lecturer, Indian Institute of Planning and Management, Bangalore, India
- 2007 - 2008** Academics Coordinator and Lecturer, Indian Institute of Planning and Management, Bangalore, India
- 2006 - 2007** Research Analyst and Lecturer, Indian Institute of Planning and Management, Bangalore, India

COURSES TAUGHT

- Infrastructure and development finance, Grande ecole (bachelor cycle)
- Advanced corporate finance, Grande ecole (master cycle)
- Ethics in finance, Grande ecole (master cycle)
- Econometrics of cross-sectional & panel data, Grande ecole (master cycle)
- Statistics ii
- Financial management
- Quantitative methods
- Financial strategies
- International finance and trade
- International financial management
- Private equity and business valuation
- Foreign exchange management
- Project appraisal
- Corporate finance
- Financial management
- Production and operations management
- Total quality management
- Introduction to portfolio management
- Introduction to finance
- Quantitative techniques
- Business statistics

INTELLECTUAL CONTRIBUTIONS

Papers in refereed journals

Published

Zakriya M., Baudoin L., Arenas D., Walsh L., (2023), Would You Walk 500 Miles? Place Stewardship in the Collaborative Governance of Social Ecological Systems, *Journal of Business Ethics*, 184(4), pp. 855–876

Zakriya M., Dumitrescu A., Jarvinen J., (2023), Hidden Gem or Fool's Gold: Can Passive ESG ETFs Outperform the Benchmarks?, *International Review of Financial Analysis*, 86(2023), pp. 102540

Zakriya M., Dumitrescu A., (2022), Governance, Information Flow, and Stock Returns, *Journal of Corporate Finance*, 72(102168), pp. 1-32

Zakriya M., Dumitrescu A., (2021), Stakeholders and the stock price crash risk: What matters in corporate social performance?, *Journal of Corporate Finance*, 67(101871), pp. 1-18

Zakriya M., Bermejo V., Campa J., Campos R., (2020), Do foreign stocks substitute for international diversification?, *European Financial Management*, 26(5), pp. 1191-1223

Zakriya M., Dumitrescu A., El Hefnawy M., (2020), Golden geese or black sheep: Are stakeholders the saviors or saboteurs of financial distress?, *Finance Research Letters*, 37(101371), pp. 1-22

Forthcoming

Zakriya M., Chams N., (2025), From “who cares” to “what they care about”: The effect of governance on environmental and social performance in China, *Corporate Governance: An International Review*, xx(xx), pp. xx

Tarnaud A., Zakriya M., (2024), CSR Performance and Firm Value: Disentangling the Role of ESG Rating Providers, *British Journal of Management*, xx(xx), pp. xx

Communications in refereed conferences

International

Zakriya M., Errico M., (2025), *CSR Information and Regulatory Activity* 32nd Finance Forum of Spanish Finance Association (AEFIN), Pamplona, Spain

Zakriya M., Errico M., (2025), *The Non-Financial Spillovers of Financial Information Processing Costs: Evidence from the U.S. XBRL Mandate 2025* AFFI Conference, Dijon, France

, Zakriya M., Bermejo V., Rizzo A. E., (2024), *What drives corporate ESG? Disentangling the importance of investors, managers, and firms* 31st Finance Forum (AEFIN), Tenerife, Spain

Zakriya M., Bermejo V., Rizzo E. A., (2024), *What drives corporate ESG? Disentangling the importance of investors, managers, and firms* EFMA2024 Annual Meetings, Lisbon, Portugal

Zakriya M., Errico M., (2024), *CSR Information and Regulatory Activity* 2024 MENA-Asian Conference of the Financial Engineering and Banking Society (FEBS), Sharjah, United Arab Emirates

Zakriya M., Errico M., (2024), *The Non-Financial Spillovers of Financial Information Processing Costs: Evidence from the U.S. XBRL Mandate* FMA European Conference, Turin, Italy

Zakriya M., Tarnaud A., (2024), *CSR Disclosures and Firm Value: Disentangling the Role of ESG Rating Providers* International Conference on Accounting and Finance (ICOAF-2024), Da Nang, Vietnam

Zakriya M., Bermejo V., Rizzo A. E., (2023), *What drives corporate ESG? Disentangling the importance of investors, managers, and firms* FMA 2023 European Conference, Aalborg, Denmark

Zakriya M., Bermejo V., Rizzo E. A., (2023), *What drives corporate ESG? Disentangling the importance of investors, managers, and firms* Sustainable Financial Innovation Centre (SFIC) Annual conference 2023, Dubai, United Arab Emirates

Zakriya M., Errico M., (2023), *The Non-Financial Spillovers of Financial Information Processing Costs: Evidence from the U.S. XBRL Mandate 2023* European Financial Management Association (EFMA) conference, Cardiff, United Kingdom

Zakriya M., Tarnaud A., (2023), *CSR Disclosures and Firm Value: Disentangling the Role of ESG Rating Providers* Ethical Finance & Sustainability Conference (EFS-2023), Paris, France

Zakriya M., (2022), *Sustain and Deliver: Capturing the Valuation Effects of Corporate Sustainability* Financial Management & Accounting Research Conference 2022, Limassol, Cyprus

Zakriya M., Dumitrescu A., Jarvinen J., (2022), *Hidden Gem or Fool's Gold: Can Passive ESG ETFs Outperform the Benchmarks?* EFMA 2022 Annual Meetings, Rome, Italy

Zakriya M., Tarnaud A., (2022), *CSR Disclosures and Firm Value: Disentangling the Role of ESG Rating Providers 2022* Conference on CSR, the Economy, and Financial Markets, Chicago, USA

Zakriya M., (2019), *Sustain and Deliver: Capturing the Valuation Effects of Corporate Sustainability* Doctoral Student Consortium of 27th Finance Forum, Madrid, Spain

Zakriya M., Dumitrescu A., (2019), *Governance, Information Flow and Stock Returns: Evidence from a Natural Experiment* 16th Corporate Finance Day, Groningen, Netherlands

Zakriya M., Dumitrescu A., (2019), *Governance, Information Flow and Stock Returns: Evidence from a Natural Experiment* 2019 FMA Annual Meeting, New Orleans, USA

Zakriya M., Dumitrescu A., (2019), *Governance, Information Flow and Stock Returns: Evidence from a Natural Experiment* 27th Finance Forum, the Annual Meeting of the Spanish Finance Association (AEFIN), Madrid, Spain

Zakriya M., Dumitrescu A., (2019), *Governance, Information Flow and Stock Returns: Evidence from a Natural Experiment* European Financial Management Association Annual Meetings, Ponta Delgada, Portugal

Zakriya M., Dumitrescu A., (2019), *Governance, Information Flow and Stock Returns: Evidence from a Natural Experiment* Financial Management & Accounting Research Conference, Limassol, Cyprus

Zakriya M., Dumitrescu A., (2019), *Governance, Information Flow and Stock Returns: Evidence from a Natural Experiment* FMA European Conference, Glasgow, United Kingdom

Zakriya M., Dumitrescu A., (2019), *Stakeholders and the Stock Price Crash Risk: What Matters in Corporate Social Performance?* Financial Management & Accounting Research Conference, Limassol, Cyprus

Zakriya M., (2018), *Empirical Investigations on Governance – Performance Interplay: The Investors' Perspective* "Merton H. Miller" Doctoral Student Seminar - EFMA, Milan, Italy

Zakriya M., (2018), *Empirical Investigations on Governance – Performance Interplay: The Investors' Perspective* FMCG PhD Symposium, Melbourne, Australia

Zakriya M., (2018), *Sustain and Deliver: Capturing the Valuation Effects of Corporate Sustainability* 26th Finance Forum, the Annual Meeting of the Spanish Finance Association (AEFIN), Santander, Spain

Zakriya M., (2018), *Sustain and Deliver: Capturing the Valuation Effects of Corporate Sustainability* European Financial Management Association Annual Meetings, Milan, Italy

Zakriya M., (2018), *Sustain and Deliver: Capturing the Valuation Effects of Corporate Sustainability* Financial Markets and Corporate Governance (FMCG) Conference, Melbourne, Australia

Zakriya M., Dumitrescu A., (2018), *The Corporate Governance - Performance Puzzle: New Insights* FMA European Conference, Kristiansand, Norway

Zakriya M., Dumitrescu A., (2017), *The Corporate Governance - Performance Puzzle: New Insights* 25th Finance Forum of the Spanish Finance Association (AEFIN), Barcelona, Spain

Zakriya M., Dumitrescu A., (2017), *The Corporate Governance - Performance Puzzle: New Insights* Financial Markets and Corporate Governance (FMCG) Conference, Wellington, New Zealand

Zakriya M., Dumitrescu A., (2017), *The Corporate Governance - Performance Puzzle: New Insights* Multinational Finance Society (MFS) Annual Conference, Bucharest, Romania

Other conference and seminar presentations

International

Zakriya M., Tarnaud A., (2024), *CSR Disclosures and Firm Value: Disentangling the Role of ESG Rating Providers* IIMB-CCGS Conference on Corporate Governance & Sustainability, Bangalore, India

Zakriya M., Tarnaud A., (2024), *CSR Performance and Firm Value: Disentangling the Role of ESG Rating Providers* CUNEF University, Madrid, Spain

Zakriya M., (2023), *Corporate Governance, Stakeholders, and Stock Price Crash Risk* Coventry University, Coventry, United Kingdom

Zakriya M., Dumitrescu A., (2018), *The Corporate Governance – Performance Puzzle: New Insights* Middlesex University, Dubai, United Arab Emirates

National

Zakriya M., Tarnaud A., (2023), *CSR Disclosures and Firm Value: Disentangling the Role of ESG Rating Providers* Sustainable Finance Workshop, Paris, France

Zakriya M., (2018), *Sustain and deliver: Capturing the valuation effects of corporate sustainability* Comisión Nacional del Mercado de Valores (CNMV), Madrid, Spain

Grants

2017 AGAUR Grant for the recruitment of early-stage research staff (FI), Government of Catalonia (Spain)

2017 AGAUR Funding for Transversal Training Activities, Government of Catalonia (Spain)

GRANTS AND HONORS

Award

2024 Best Paper of the Conference Award, Spanish Finance Association (AEFIN), Spain

2024 Best Paper Award, INTERNATIONAL CONFERENCE ON ACCOUNTING AND FINANCE, Vietnam

Honor

2016 ESADE PhD Scholarship, ESADE Business School, Spain

2015 ESADE Student Talent Scholarship, ESADE Business School, Spain

PROFESSIONAL MEMBERSHIPS

European Finance Association

American Finance Association

European Financial Management Association

EDITORIAL ACTIVITY

Reviewer in an academic journal

2024 The Financial Review

2024 European Financial Management

2024 Journal of Corporate Finance

2024 Applied Economics

2023 European Journal of Finance

2023 Journal of Business Ethics

2023 Journal of Banking and Finance

2022 International Review of Financial Analysis

2022 Journal of International Financial Markets, Institutions & Money

PROFESSIONAL SERVICE

Keynote address

INTERNATIONAL CONFERENCE ON EMERGING TRENDS IN ARTIFICIAL INTELLIGENCE,
ENTREPRENEURSHIP & SUSTAINABILITY, India

Member of the scientific committee of an academic conference

INTERNATIONAL CONFERENCE ON EMERGING TRENDS IN ARTIFICIAL INTELLIGENCE,
ENTREPRENEURSHIP & SUSTAINABILITY, India

RESEARCH ACTIVITIES

COMMITTEE CHAIR

Contribution to an international academic partnership

IESEG - Loyola Twinning Program, Loyola College, India

Course Coordinator

2023 - 2024 Sustainable Finance for Asset Managers, IÉSEG School of Management, France
Corporate Finance for Consulting, IÉSEG School of Management, France
Business Ethics and Managerial Behavior, IÉSEG School of Management, France
Ethics in Finance, IÉSEG School of Management, France
Infrastructure and Development Finance, IÉSEG School of Management, France

Member of a recruitment jury (orals)

Jury - Motivation Interviews, IÉSEG School of Management, France

Member of the research committee

Member - Research Committee, IÉSEG School of Management, France

Participation in a professional advisory board

Finance PAB Meeting, IÉSEG School of Management, France

Participation in recruitment of professors

Finance Department, IÉSEG School of Management, France

Track research seminar Coordinator

Coordinator - Finance Research Seminars, IÉSEG School of Management, France