

## AHMAD IBN IBRAHIMY



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### **CORRESPONDING ADDRESS:**

D-20-02 Platinum Hill Condo (PV8)  
Taman Melati Utama, Setapak  
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[ahmad.ibrahimy@gmail.com](mailto:ahmad.ibrahimy@gmail.com)

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### **TEACHING AND RESEARCH INTEREST**

- Financial Management; International Financial Management; Corporate Finance; Investment Analysis; Financial Markets and Institutions; Financial Derivatives
- Business Statistics; Business Mathematics; Quantitative Methods for Managers; Quantitative Research Methods; Micro Economics; Macro Economics

### **SUBJECTS TAUGHT**

#### **Undergraduate Level:**

- Financial Management
- International Financial Management
- Corporate Finance
- Financial Markets and Institutions
- Business Statistics
- Business Mathematics

#### **Postgraduate Level:**

- Quantitative Methods for Managers
- Organizational Management

### **EDUCATION**

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|---|--|
| • <b>2012 PhD (Corporate Finance)</b>                 | University of Malaya<br>Kuala Lumpur, Malaysia |
| • <b>2004 MBA (Multimedia Finance)</b>                | Multimedia University<br>Cyberjaya, Malaysia   |
| • <b>1991 MSS (Master of Social Science)</b>          | Rajshahi University<br>Rajshahi, Bangladesh    |
| • <b>1990 BSS (Hons) (Bachelor of Social Science)</b> | Rajshahi University<br>Rajshahi, Bangladesh    |

## **PROFESSIONAL EXPERIENCE**

### ***Academic:***

- **Senior Lecturer in Finance** (Full time), Universiti Malaysia Sarawak, Kota Samarahan, Sarawak, Malaysia, **2017 – up to date**
- **Senior Lecturer in Finance** (Full time), Universiti Malaysia Terengganu, Kuala Terengganu, Malaysia, **2013 – 2017**
- **Tutor** (Part time), University of Malaya, Kuala Lumpur, Malaysia, 2007 - 2008
- **Lecturer** (Part time), KUTPM (MSU), Shah Alam, KL, Malaysia, 2007 - 2007

### ***Corporate:***

- **Data Transcription Officer**, Rora Technology Limited, Dhaka, 2000-2001
- **Marketing Executive**, Unidev Ltd. (Computer Firm), Dhaka, 1997-2000
- **Sales Executive**, Eva Air (HRC Travels Limited), Dhaka, 1995-1997

## **RESEARCH EXPERIENCE**

**PhD Thesis, 2012: Executive Stock Option Scheme (ESOs) and Blockholder Ownership as Governance Mechanisms on Firm Performance**

MBA Final Project, 2003: A Case Study on Golden Hope Plantations Berhad

MBA Financial Markets Project, 2003: Security Commission, Malaysia

MBA Corporate Financial Strategies Project, 2003: Bankruptcy Costs

MBA Corporate Finance Project, 2002: Capital Structure: A Review

MBA Accounting Project, 2002: Impact of Knowledge Management on Accounting

BSS Honors Project, 1992: Research Monograph on Local Business Enterprises

## **STUDENT SUPERVISION (Main Supervisor)**

**PhD Degree;** Naveed Raza; Gold, Stock and Inflation Nexus: A Comparative Study of Islamic, Developed, BRICS and Emerging Markets; 2017. (**Awarded**)

**PhD Degree;** Sajid Ali; Comparative Efficiency, Asymmetric Integration and International Diversification Strategies: insights from Developed, BRICS and Islamic Countries' Stock Markets; 2017. (**Awarded**)

## **STUDENT SUPERVISION (Co-Supervisor)**

**Masters' Degree;** Emie Famieza binti Zainudin; The Market Response to the Public Reprimand on the Malaysian Stock Price; 2016. (**Awarded**)

## **PUBLICATIONS**

### ***Articles in Academic Journals:***

- **Ahmad Ibn Ibrahimy.** A Case Study On Golden Hope Plantations Berhad. 2018. *UNIMAS Review of Accounting and Finance*. 1(1), 140-142.

- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. An Empirical Investigation of Executive Stock Option Granting in Malaysia. **2016**. *International Journal of Business Excellence*. 10(4): 433-448. [SCOPUS; ABDC (C); ERA]
- Naveed Raza, **Ahmad Ibn Ibrahimy**, Azwadi Ali and Sajid Ali. Gold and Islamic stocks: A hedge and safe haven comparison in time frequency domain for BRICS markets. **2016 (Special Issue)**. *The Journal of Developing Areas*. 50(6): 305-318. [ABDC (B); ERA]
- Sew Eng Hooi, Mohamed Albaity and **Ahmad Ibn Ibrahimy**. Dividend Policy and Share Price Volatility. **2015**. *Investment Management and Financial Innovations*. 12(1): 226-234. [SCOPUS; ABDC (C); ERA]
- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. CEO Compensation and Timing of Executive Stock Option Exercises. **2013**. *International Journal of Business Governance and Ethics*. 8(2): 101-115. [SCOPUS; ABDC (C); ERA]
- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. Executive Stock Option Exercising Behavior: Evidence from Bursa Malaysia. **2012**. *Far East Journal of Marketing and Management*. 2(2): 14-24. [Refereed Journal]

#### ***Conference Proceedings:***

- Nawaf Abuolien, **Ahmad Ibn Ibrahimy** and Safwan Mohd Nor. Causality relationship between macroeconomic indicators, financial ratios and real estate price index in Jordan. 12th Asia-Pacific Business Research Conference, Concorde Hotel, Kuala Lumpur, Malaysia, 27-28 February, **2017**
- Naveed Raza, **Ahmad Ibn Ibrahimy** and Azwadi Ali. Gold and Islamic stocks: A hedge and safe haven comparison in time frequency domain for BRICS markets. Asia Pacific Conference on Business and Social Sciences, Grand Seasons Hotel, Kuala Lumpur, Malaysia, 23-24 November, **2015**
- Naveed Raza and **Ahmad Ibn Ibrahimy**. On The Gold-Stock Inflation Nexus Does Gold Glitter As A Hedge And Safe Heaven Asset In Islamic And Conventional Stock Markets. Seminar in Accounting, Business and Finance, Primula Beach Hotel, Kuala Terengganu, Malaysia, 1<sup>st</sup> August, **2015**
- Sajid Ali and **Ahmad Ibn Ibrahimy**. Stock Markets' Efficiency: A Comparative Analysis of Islamic And Conventional Stock Markets. Seminar in Accounting, Business and Finance, Primula Beach Hotel, Kuala Terengganu, Malaysia, 1<sup>st</sup> August, **2015**
- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. Combined Effect of Executive Stock Option Granting and Blockholder Ownership on Firm Performance in Malaysia. Malaysia-Indonesia International Conference on Economics, Management and Accounting 2014 – Accounting, Hotel Bangi-Putrajaya, Malaysia, 10-11 November, **2014** (International)

- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. Executive Stock Option, Corporate Governance and Value of the Firm: Facts and Fiction of Malaysian Non-financial Listed Companies. 2<sup>nd</sup> International Conference on Management, Lankawi, Malaysia, 11-12 June, **2012** (International)
- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. Blockholders, Corporate Governance and the Value of the Firm: A Panel Data Analysis of Malaysian Non-Financial Companies. 3<sup>rd</sup> Conference on Financial Markets and Corporate Governance, Melbourne, Australia, 12-13 April, **2012** (International)
- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. Market Timing of Executive Stock Option Granting and Exercising: Evidence from Bursa Malaysia. 3<sup>rd</sup> International Conference on Business and Economic Research, Bandung, Indonesia, 12-13 March, **2012** (International)
- **Ahmad Ibn Ibrahimy** and Rubi Ahmad. Executive Stock Option (ESO) Granting of Malaysian Non-financial Companies: the Size Effect and Market Valuation. Paper presented at The 36<sup>th</sup> Federation of ASEAN Economic Associations (FAEA) Conference, Kuala Lumpur, Malaysia, 24-25 November, **2011** (International)

#### **PROFESSIONAL MEMBERSHIP**

- Member, Malaysian Finance Association (MFA)

#### **WORKSHOPS PARTICIPATION**

- Dynamic Panel Data (GMM) Workshop
  - 17/02/2014** Econometric Models: concepts, regression analysis, data sources, single equation estimations, stationarity – unit root, cointegration, ECM (error correction model)  
Pool OLS, Fixed Effect/Random Effect Model
  - 18/02/2014** Panel unit root tests – LL test, IPS test, MW test  
GMM 1<sup>st</sup> difference/GMM (System)
- Workshop on The Role of Corporate Governance in Creating Effective Boards
  - 20/12/11** Anatomy of Governance  
Malaysia Corporate Governance  
Getting it Right: Risks and Red Flags

Facilitator: Mr. John Zinkin, Managing Director  
Corporate Governance, ICLIF Leadership and Governance Centre  
50000 Kuala Lumpur, Malaysia

- A series of Econometrics Workshops and Consultation with Dr. Sandy Suardi, School of Business, La Trobe University, Australia (16 June - 2 July 2008)  
Visiting Professor at the Faculty of Business and Accountancy, UM

**17/06/08** Time Series Analysis I & II; Practical Applications  
**18/06/08** Time Series Analysis III & IV; Practical Applications  
**24/06/08** Time Series Analysis V; Practical Applications  
*Time Varying Conditional Variance Models*  
**26/06/08** Panel Data Models I, Practical Applications  
*Static and Dynamic Linear Models*  
**27/06/08** Panel Data Models II, Practical Applications  
*Panel Unit Root Test and Cointegration*

- Workshop on Time Series Analysis with Prof. Mansor bin Ibrahim, Kulliyyah of Economics and Management Sciences, IIUM held at University Putra Malaysia (UPM)

**25/06/08** Time Series Analysis with Applications  
 Objectives and Steps in Econometrics Analysis  
 Unit Root Test & Cointegration Test  
 Granger Causality Test & Error Correction Modeling  
 VAR and VECM  
 - Causality Test  
 - Variance Decomposition  
 - Impulse-response function

- A series of Data Analysis Workshops and Consultation with Prof. Masoud Abessi  
Visiting Professor at the Faculty of Business and Accountancy, UM

**12/01/08** Data Analysis Workshop I “Regression Analysis”  
**19/04/08** Data Analysis Workshop II “Testing Moderating and Mediating Effects”

**14-15/12/07** Two-days workshops on Structural Equation Modeling (SEM)

- Two-days workshops on Econometrics with Zaenal Fanani, Lecturer, Airlangga University, Surabaya, Indonesia held at University Putra Malaysia (UPM)

**1-2/11/07** Econometrics Methods and Modeling  
 Assumptions of the Classical Model  
 Time Series Analysis  
 - Basic Concepts and Forecasting  
 - Cointegration in Single Equation  
 - Cointegration in Multivariate Systems  
 - ARCH and GARCH Models  
 Panel Data Analysis

- SEM & AMOS workshop at the Makmal Gunasama, Block A, City Campus UM

**5 & 6 June 2006;** Facilitator: Dr. P. Ananda Kumar, FP, UM

**25 & 26 April 2005;** Facilitator: Dr Sharifah Faridah Syed Alwi, FPP, UM

### **COURSES COMPLETED**

#### ***Doctor of Philosophy (Corporate Finance)***

CFGB 6309	<b>Econometrics for Managers*</b>
ESGC 6328	<b>Financial Econometrics</b>
CXHB 7103	Data Analysis for Business
CXHB 7102	Research Methodology for Business#
CXHB 7101	Computer Applications for Business Research

*Note: ‘\*’ Shows First Class (A) Grades; ‘#’ Shows A- Grades*

#### ***Master of Business Administration (Multimedia Finance)***

##### *The Core Courses (Compulsory):*

BAM 6014	<b>Accounting for Managers*</b>
BOB 6024	Organizational Behavior and Design
BMM 6034	Marketing Management
BCF 6044	<b>Corporate Finance*</b>
BSM 6054	Strategic Management
BEM 6064	Economics for Managers
BQA 6074	Quantitative Analysis
BEL 6084	Information Systems and Electronic Commerce

##### *Project (Compulsory)*

BRM 6154	Research & Case Methodology
BMP 6164	Project#

##### *Specialization Courses (Multimedia Finance)*

BFM 6094	<b>Financial Market</b>
BIA 6114	<b>Investment Analysis#</b>
BFS 6154	<b>Corporate Financial Strategies*</b>
BYL 6134	Cyberlaw

*Note: ‘\*’ Shows First Class (A) Grades; ‘#’ Shows A- Grades*

#### ***Bachelor of Social Science (Honors)***

- Methods of Social Research
- **Social Statistics**

*Note: Two subjects mentioned here among others*

#### ***Bachelor of Social Science (Subsidiary)***

- **Statistics**
- Social Work

### **LANGUAGES KNOWN**

Bengali as Mother Tongue  
English as Foreign Language (Fluent)  
Bahasa Melayu (Functional)

### **PERSONAL INFORMATION**

Father's Name : Prof. Dr. S. A. Ibrahimy (Retired)  
Date of Birth : December 14, 1967  
Marital Status : Married  
Nationality : Bangladesh

### **REFERENCES**

**Assoc. Prof. Dr. Rubi Binti Ahmad**  
Dept. of Finance and Banking  
Faculty of Business and Accountancy  
University of Malaya, Malaysia  
Tel: +603-7967 3961  
Email: rubi@um.edu.my

**Prof. Dr. Che Ruhana Binti Isa**  
**Dean**  
Faculty of Business and Accountancy  
University of Malaya, Malaysia  
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