

# Mahnaz Paydarzarnaghi

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[SSRN](#)

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## Employment

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<b>Roger Williams University</b> , Assistant Professor of Finance	Aug 2025 – Present
<b>University of Texas at Arlington</b> , Research Assistant <i>Department of Civil Engineering. Funded by the Texas Department of Transportation.</i>	Aug 2024 – Aug 2025
<b>University of Texas at Arlington</b> , Adjunct Assistant Professor of Finance	Aug 2024 – May 2025
<b>University of Texas at Arlington</b> , Research Assistant <i>Department of Information Systems &amp; Operations Management</i>	Summer 2022
<b>University of Texas at Arlington</b> , Graduate Assistant	Aug 2020 – July 2024
<b>University of North Texas</b> , Adjunct Assistant Professor of Mathematics	Aug 2019 – Aug 2020
<b>Collin Colleges</b> , Adjunct Assistant Professor of Mathematics	Aug 2019 – Aug 2020
<b>Dallas Colleges</b> , Adjunct Assistant Professor of Mathematics	Aug 2019 – Aug 2020
<b>New Mexico State University</b> , Graduate Assistant	Jan 2017 – Dec 2018

## Education

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<b>Ph.D.</b> <b>University of Texas at Arlington</b> , Finance and Real Estate	April 2025
<b>M.Sc.</b> <b>New Mexico State University</b> , Mathematics	Dec 2018
<b>M.Sc.</b> <b>Sharif University of Technology</b> , Industrial Engineering	Sep 2014
<b>B.Sc.</b> <b>University of Tehran</b> , Pure Mathematics	Sep 2010

## Research Interests

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FinTech, Behavioral Finance, Financial Markets

## Publications

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### 1. Inferring Accounting Conservatism from Textual Analysis of 10-K Forms

Mahnaz Paydarzarnaghi, J. David Diltz, and Salil K. Sarkar

*Managerial Finance*, 2025 ([Link](#) | [SSRN](#))

### 2. Doctoral Dissertation: The Role of Herding Behavior, Credibility, Demographics, and Information Diffusion in Social Media: Insights from Stock and Cryptocurrency Markets

Mahnaz Paydarzarnaghi

University of Texas at Arlington, 2025 ([Link](#))

### 3. Develop an Interactive Unit Price Estimation and Visualization Tool

Mohsen Shahandashti, *et al.* (incl. Mahnaz Paydarzarnaghi)

Texas Department of Transportation ([Link](#))

## Papers Under Review

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### 1. Social Media Credibility and Financial Market Activity

Mahnaz Paydarzarnaghi, David Rakowski and Mahmut Yasar

*International Review of Financial Analysis*, Under Review ([Link](#))

## **2. Social Media Bots, Information Quality, and Financial Markets**

Mahnaz Paydarzarnaghi and David Rakowski

*The British Accounting Review*, Under Review ([Link](#))

## **3. Strategic Bot Activity in Financial Social Media**

Mahnaz Paydarzarnaghi and David Rakowski

*Finance Research Letters*, Under Review ([Link](#))

## **4. AI Infrastructure and Financial Markets: Evidence from OpenAI Outages**

Mahnaz Paydarzarnaghi and David Rakowski

*Finance Research Letters*, Under Review ([Link](#))

## **Working Papers**

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### **1. A Topic Modeling Approach to Tracking the Evolution of Research on SEC 10-K Filings**

Mahnaz Paydarzarnaghi and Sima Jannati

### **2. Who Does the Market Listen to? The Market's Perception of the Demographic Characteristics of Social Media Users**

Mahnaz Paydarzarnaghi and David Rakowski

### **3. Herding Behaviors in Financial Markets: The Influence of Social Media on Market Perceptions**

Mahnaz Paydarzarnaghi, Mahyar Sharif Vaghefi, David Rakowski, and Mahmut Yasar

## **Teaching Experience**

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### **Roger Williams University**

Aug 2025 – Present

- FNCE 201 – Financial Management

### **University of Texas at Arlington**

Jan 2023 – May 2025

- FINA 5350 – Mathematical Finance (Graduate course in Quantitative Finance)
- FINA 3313 – Business Finance
- FINA 3315 – Investments

### **University of North Texas, Collin, and Dallas Colleges**

Aug 2019 – Aug 2020

- MATH 1780 – Probability Models
- MATH 1180 – College Math for Business, Economics, and Related Fields
- MATH 1190 – Business Calculus
- MATH 2413 – Calculus I
- MATH 1342 – Elementary Statistical Methods
- MATH 1324 – Mathematics for Business and Social Sciences
- MATH 1314 – College Algebra
- MATH 1332 – Contemporary Mathematics

### **New Mexico State University**

Jan 2017 – Dec 2018

- MATH 1215 – Intermediate Algebra
- MATH 1220G – College Algebra

## **Presentations**

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**AI Symposium: Research and Teaching**, Roger Williams University, Bristol, RI

2025

**Financial Management Association Annual Meeting**, Vancouver, Canada (*by co-author*)

2025

**Future Finance Fest (3F)**, Vilnius, Lithuania (*by co-author*)

2025

<b>Financial Management Association Annual Meeting</b> , Grapevine, TX	2024
<b>University of Texas at Arlington, New Voices Research Symposium</b> , Arlington, TX	2024
<b>Financial Management Association Annual Meeting</b> , Chicago, IL	2023
<b>Southwestern Finance Association</b> , Houston, TX	2023
<b>Eastern Finance Association Annual Meeting</b> , Washington, DC	2022
<b>Financial Management Association Annual Meeting</b> , Atlanta, GA	2022
<b>Southwestern Finance Association</b> , New Orleans, LA	2022
<b>Financial Management Association Annual Meeting</b> , Denver, CO	2021

## Professional Service

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### Reviewer for:

Journal of Economics and Finance (JOEF)  
 Managerial Finance (MF)  
 The Southwestern Finance Association (SWFA)  
 International Conference on Information Systems (ICIS)

## Honors and Awards

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### University of Texas at Arlington

College of Business Endowed Doctoral Scholarship	2024
College of Business Dissertation Research Grant	2024
Dissertation Research Enhancement Grant	2024
Dean's Excellence Scholarship	2023
Graduate Student Travel Grants	2023
Doctoral Graduate Student Award	2023
Carla Buss Memorial Scholarship	2022
Security and Exchange Commission University Roundtable Award	2021

### New Mexico State University

Honors Graduate Student Award	2018
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## Certifications & Skills

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### Certifications:

- Certified FinTech Expert™, Blockchain Council ([Link](#))
- Certified Cryptocurrency Expert™, Blockchain Council ([Link](#))
- Certified Artificial Intelligence (AI) Expert™, Blockchain Council ([Link](#))
- IBM Machine Learning ([Link](#))
- Exploratory Data Analysis for Machine Learning ([Link](#))
- Supervised Machine Learning: Regression ([Link](#))
- Supervised Machine Learning: Classification ([Link](#))
- Unsupervised Machine Learning ([Link](#))
- Deep Learning and Reinforcement Learning ([Link](#))
- Machine Learning Capstone ([Link](#))

**Programming:** Python (with specializations in natural language processing and machine learning), R, Stata, SAS

**Web Scraping and API Integration:** Reddit, Twitter, StockTwits, Yahoo Finance, Google News, Google Trends

**Amazon Web Services (AWS):** Data storage, computing, face recognition, image analysis, Amazon Mechanical Turk

**Databases:** CRSP, Compustat, Bloomberg, IBES, EDGAR, SEC Analytics Suite, Datastream, BoardEx