



## Part A. PERSONAL INFORMATION

CV date

First and Family name	Alfonso Andrés Rojo-Ramírez		
Social Security, Passport, ID number		Age	
Researcher codes	WoS Researcher ID (*)	C-5280-2013	
	SCOPUS Author ID(*)	36129691400	
	Open Researcher and Contributor ID (ORCID) **	0000-0002-1295-7614	

(\*) At least one of these is mandatory (\*\*) Mandatory

### A.1. Current position

Current position	Full Professor	From	15/08/1997
Key words	Financial valuation; Financial analysis; Family business; Financial innovation; Value creation		

### A.2. Education

PhD	University	Year
Graduate	Autonoma University of Madrid	1981
Doctorate	Autonoma University of Madrid	1988

### A.3. JCR articles, h Index, thesis supervised...

#### 1. Quality indexes.

- Number of six-year research: 3 (latest: 2017).
- Impact factor:

<ul style="list-style-type: none"> <li>Citation index (Google Scholar) <ul style="list-style-type: none"> <li>Citations: 837</li> <li>h-index: 15</li> <li>i10-index: 2</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Citation index (Research Gate) <ul style="list-style-type: none"> <li>Citations: 455</li> <li>h-index: 11</li> <li>RG Score: 21.04</li> </ul> </li> </ul>
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Latest main publications in:

- Small Business Economics.** JCR Impact Factor. 3.555. 5-Year Impact factor 4.452. ISI Journal Citation Reports © Ranking 2018: 42/217, **Q1** in the Business & Economic
- Family Business Review.** JCR Impact Factor. 6.188. 5-Year Impact factor 7.071. ISI Journal Citation Reports © Ranking 2018: 13/147, **Q1** in the Business
- Review of Managerial Science.** JCR Impact Factor: 2.393. 5-Year Impact factor 2.015. ISI Journal Citation Reports © Ranking 2018: 97/217, **Q2** in Management,
- European Journal of Innovation Management.** JCR Impact Factor. 1.793 5-Year Impact factor 1.017. ISI Journal Citation Reports © Ranking 2018: 197/217, **Q4** in Business, Management. SCOPUS SJR Impact factor 2018: 0.36, Q2.
- Canadian Journal of Administrative Sciences,** JCR Impact Factor. 0.849. 5-Year Impact factor n/a. ISI Journal Citation Reports © Ranking 2018: 97/147, Q3 in Business, Management. SCOPUS SJR Impact factor 2018: 0.62, Q2.
- Spanish Journal of Finance and Accounting.** JCR2016 Impact Factor: 0.385 5-Year Impact Factor: 0.550. ISI Journal Citation Reports © Ranking 2016: 73/76, Q4 in Business and 93/98, Q4 in Business and Finance.
- International Journal of business and globalisation.** SCOPUS SJR Impact factor. 0.29. **Q3.** Business, Management and Accounting (miscellaneous).
- Journal of business valuation and economic loss analysis.** SCOPUS SJR Impact factor 2018: 0.15, **Q4** Business and International Management;
- Management Research: Journal of the Iberoamerican Academy of Management** SCOPUS SJR Impact factor 2017: 0.124, **Q4.** Business and International Management.
- BRQ, Business Research Quarterly:** JCR 23 Years Impact Factor. 2.555. ISI Journal Citation Reports © Ranking 2019: 42/217, **Q2** in Business

2. *Supervised thesis: 9. The latest are:*

- **Title:** The production processes innovation in the banana agricultural companies of the province of El Oro - Republic of Ecuador and its impact on business performance; PhD student: John Eddson Burgos Burgos; University: University of Almería  
Date: 2 of October, 2019; Centre: Faculty of Economics and Business; Mark: Distinction "Cum laude"
- **Title:** Financial performance and value creation in privately held family businesses: the influence of socioemotional wealth; PhD student: M<sup>a</sup> José Martínez Romero; University: University of Almería  
Date: 10 of May, 2018; Centre: Faculty of Economics and Business; Mark: Distinction "Cum laude"
- **Title:** Linking economic-financial information with the risk perceived by Spanish analysts.; PhD student: M<sup>a</sup> del Pilar Casado Belmonte; University: University of Almería  
Date: 4 of December, 2013; Centre: Faculty of Economics and Business; Mark: Distinction "Cum laude"
- **Title:** The valuation of investments by venture capital companies: an empirical study applied to the European sphere; PhD student: María del Mar Sánchez Hernández; University: Polytechnic University of Cartagena  
Date: 27 of February, 2013; Centre: Faculty of Economics and Business; Mark: Distinction "Cum laude"
- **Title:** The illiquidity premium: study and application in the valuation of unlisted companies; PhD student: Juana Alonso Cañadas; University: University of Almería  
Date: 24 de junio de 2011; Centre: Faculty of Economics and Business; Mark: Distinction "Cum laude"

**Part B. CV SUMMARY** (*max. 3500 characters, including spaces*)

Dr. Rojo is Full professor in Accounting and Finance. He started his career in 1981 at Autónoma University of Madrid (Spain) as a researcher fellow. He received his PhD in that University in 1986. After sixteen-year teaching at this University, and being a permanent professor there, he decided that it was time for a scenery change and he moved to Almería University (Spain) in 1997, into the Business Administration Department, now called Economics and Business. He was the head of the Department during 12 years, since 1997 to 2008, and currently he runs the Family Business Chair at that University since 2009.

In addition to his teaching experience at the universities above-mentioned and his stays and collaborations with other public universities (Federico II of Naples-Italy; Göteborgs-Sweden, Birmingham and University College of North Wales-UK) and private too (HSBA-Germany, CEU, Luis Vives-Madrid, Universidad Metropolitana de Caracas-Venezuela), he joins an extensive practical training in the field of auditing, consulting, valuation and companies' analysis. He participates in doctoral courses and masters in Spain, as well as conferences and seminars at national and international level.

His main research takes place in the field of accounting, financial analysis and financial valuation with special emphasis on the family firm since 2009. Among its activities in this field, it should be noted being or have been: Coordinator of the Research Group "Comparability and Economic Analysis of Accounting Information"; Director of the Interuniversity Official Master "Accounting and Corporate Finance; Coordinator of the Interuniversity Doctoral program "Accounting and Finance in a Globalized Context."

He has published widely books and articles and has numerous presentations at congresses. You can find more of them in [https://www.researchgate.net/profile/Alfonso\\_Rojo\\_Ramirez/reputationincluding](https://www.researchgate.net/profile/Alfonso_Rojo_Ramirez/reputationincluding). His interest was centered since his beginnings in the valuation and analysis of companies with an operational approach already manifested in his doctoral thesis that was published in book form in 1998 (Leasing of companies: a strategic alternative for external growth). Between his last books are (2019, 2nd Edition) "Economic-financial Analysis of the Company. An analysis from the accounting data"; (2018) "Practical aspects of the Valuation of Companies" and

(2007) “Valuation of companies and value-based management”. Lately he has participate in some international books like “Handbook of Research on Entrepreneurship, Innovation, and Internationalization” (2019, IGI Global) and “Entrepreneurship and Family Business Vitality - Surviving and Flourishing in the Long Term” (2019, Springer).  
He have received, among others, the 2017 IFERA awards for his contribution to practice and for his propensity helping others the Best Reviewer Award in 2015.

## Part C. RELEVANT MERITS

### C.1. Latest publications (including books and chapters)

- Martínez-Alonso, R., Martínez-Romero, M. J., & **Rojo-Ramírez, A. A.** 2020. Refining the influence of family involvement in management on firm performance: The mediating role of technological innovation efficiency. *BRQ, Business Research Quarterly*, vol. First on I, p. 2340944420957330.
- Martínez-Alonso, R., Martínez-Romero, M. J., & **Rojo-Ramírez, A. A.** 2020. The impact of technological innovation efficiency on firm growth. *European Journal of Innovation Management*, vol. 23, no. 1, pp. 134–155.
- Rojo Ramírez, A. A.** 2020. La prima de riesgo específica en la tasa de descuento en la valoración de empresas no cotizadas, AECA, Madrid, Spain, <www.aeca.es>.
- Sanguino, Ramón; **Rojo-Ramírez, Alfonso A**; Leitão, João, 2020. Socio-Emotional Wealth and Entrepreneurial Performance of Family Firms (Editorial). *Int. J. Entrepreneurship and Small Business*, vol. 40, no. 1, pp. 1–6.
- Rojo Ramírez, A. A.** 2019. *Análisis Económico-Financiero de la Empresa. Un análisis desde los datos contables*. Garceta ed. (2ª ed.). Madrid: Garceta.
- Martínez-Romero, M. J., Martínez-Alonso, R., & **Rojo-Ramírez, A. A.** 2019. The Moderating Effect of Family Management on R&D Productivity in Privately Held Firms,. *Handbook of Research on Entrepreneurship, Innovation, and Internationalization*, 309–338. IGI Global. DOI: 10.4018/978-1-5225-8479-7
- Rojo-Ramírez, A. A.**, Palomino Rubio, C. A., García Pérez de Lema, D., González Benítez, J. D., Mayorga Sanchez, J. Z., et al. 2019. The discount rate in the business valuation process: an empirical study in Colombia. *Small Business International Review*, 3(1). <https://doi.org/10.26784/SBIR.V3I1.145>.
- Rojo-Ramírez, A. A.**, Ramírez-Orellana, A., Burgos-Burgos, J. E., & Ruíz-Palomo, D. 2019. The moderating effects of family farms between innovation, information systems and training-learning over performance. In J. M. (Eds. . Saiz-Alvarez, Jose Manuel, Leitão, João, Palma-Ruiz (Ed.), *Entrepreneurship and Family Business Vitality - Surviving and Flourishing in the Long Term*. ISBN: 978-3-030-15525-4
- Martínez-Alonso, R., Martínez-Romero, M. J., & **Rojo-Ramírez, A. A.** 2019. The impact of technological innovation efficiency on firm growth: the moderating role of family involvement in management. *European Journal of Innovation Management*, (Print ahead). <https://doi.org/https://doi.org/10.1108/EJIM-09-2018-0210>.
- Martínez-Romero, M. J., **Rojo-Ramírez, A. A.**, & Casado-Belmonte, M. del P. 2019. Value creation in privately held family businesses: the moderating role of socioemotional wealth. *Canadian Journal of Administrative Sciences*, (First on line, September). <https://doi.org/10.1002/cjas.1540>.
- Martínez-Alonso, R., Martínez-Romero, M. J., & **Rojo Ramírez, A. A.** 2018. Technological innovation and Socioemotional wealth in family firm research: literature review and proposal of a conceptual framework. *Management Research: Journal of the Iberoamerican Academy of Management*, 16(3): 270–301. DOI: 10.1108/MRJIAM-01-2018-0803
- Manzanegue-Lizano, M., **Rojo-Ramírez, A. A.**, Diéguez-Soto, J., & Martínez-Romero, M. J. (2018). How negative aspiration performance gaps affect innovation efficiency. *Small Business Economics*, (First on line). DOI: 10.1007/s11187-018-0091-8
- Rojo-Ramírez, A. A.**, Martínez-Romero, M. J., & Mariño-Garrido, T. (2018). How the Equity Terminal Value influences the Value of the Firm? *Journal of Business Valuation and Economic Loss Analysis*, 13(1), 14. DOI: 10.1515/jbvela-2017-0010
- Rojo-Ramírez, A. A.**, & Martínez-Romero, M. J. (2018). Required and obtained equity returns in privately held businesses: the impact of family nature—evidence before and

- after the global economic crisis. *Review of Managerial Science*, 12(3), 771–801. DOI: 10.1007/s11846-017-0230-7
- Martínez-Alonso, R., Martínez-Romero, M. J., & **Rojo Ramírez, A. A.** (2018). Technological innovation and Socioemotional wealth in family firm research: literature review and proposal of a conceptual framework. *Management Research: Journal of the Iberoamerican Academy of Management*, (Forthcoming).
- Martínez Romero, M. J., & **Rojo Ramírez, A. A.** (2017). Socioemotional wealth's implications in the calculus of the minimum rate of return required by family businesses' owners. *Review of Managerial Science*, 11(1), 95-118. DOI:10.1007/s11846-015-0181-9.
- Dieguez Soto, J., Manzanque Lizano, M., & **Rojo Ramírez, A. A.** (2016). Technological Innovation Inputs, Outputs and Performance: the Moderating Role of Family Involvement in Management. *Family Business Review*, 29(3), 327-346 . DOI: 10.1177/0894486516646917
- Martínez Romero, M. J., & **Rojo Ramírez, A. A.** (2016). SEW: Temporal Trajectory and Controversial Issues. *European Journal of Family Business*, 6(1), 1-6. DOI: 10.1016/j.ejfb.2015.09.001.
- Reverte Maya, C., Sánchez Hernández, M. del M., & **Rojo Ramírez, A. A.** (2016). The profile of venture capital investments: the european context. *International Journal of Business and Globalisation*, 17(1), 83-110. DOI: 10.1504/IJBG.2016.077568.
- Rojo Ramírez, A. A.**, & García Pérez de Lema, D. 2006. Valoración de empresas en España: un estudio empírico. *Spanish Journal of Finance and Accounting*, 35(32): 913–934.
- Diéguez-Soto, J., López-Delgado, P., & **Rojo-Ramírez, A. A.** 2015. Identifying and classifying family businesses. *Review of Managerial Science*, 9(3): 603–634. DOI: 10.1007/s11846-015-0181-9.
- Rojo Ramírez, A. A.** (2013). Valoración de la empresa por descuento de flujos de efectivo: la importancia del tipo de inversor. *Análisis Financiero*, (121): 6–16.
- Rojo Ramírez, A. A.** 2012. Valoración de empresas y el MAB. In T. M. Garrido (Ed.), *El Mercado alternativo bursátil* (1ª ed.): 87–106. Navarra: Thomson Reuters Aranzadi.
- Rojo Ramírez, A. A.**, & Cañabate-Pozo, R. 2012. La separación de socios en la Empresa Familiar y el reparto de dividendos. *European Journal of Family Business*, 2(2): 41–56.
- Alonso Cañadas, J., & **Rojo Ramírez, A. A.** 2011. The Discount Rate in Valuing Privately Held Companies. *Business Valuation Review*, 30(2): 70–81.
- Rojo Ramírez, A. A.**, Diéguez Soto, J., & López Delgado, P. 2011. Significant of the family business concept in research: using the SABI database for clasification. *European Journal of Family Business*, 1(1): 53–67.

## C.2. Research projects and grants

- *Project title: Innovación Tecnológica, rendimiento financiero y creación de valor en la empresa familiar: la influencia de la riqueza socioemocional.* Entidad financiadora: Universidad de Almería (Ayudas para la realización de Proyectos Puente). Duration: From 3/5/2019 to 31/12/2019. Main researcher: Alfonso A. Rojo Ramírez. Number of participant researchers: 6.
- *Project title: La creación de valor en la empresa familiar: el papel de la innovación tecnológica y la riqueza socio-emocional.* Entidad financiadora: Universidad de Málaga (Ayudas para la realización de Proyectos Puente). Duration: From 20/07/2018 to 20/07/2019. Main researcher: Julio Diéguez Soto. Number of participant researchers: 6.

## C.3. Contracts

- Family Business Chair; Funding by Santander Bank. Duration: From 2009.2018. Main researcher: Alfonso A .Rojo Ramírez. Budget: 12.000 € per year

## C.5, C.6, C.7... (e. g., Institutional responsibilities, memberships of scientific societies...)

*Institutional responsibilities:* Head of the Department of Management and Business Management at the University of Almería for 11 years; Member of the Governing Council of



UAL for 10 years; Director of the own master of the UAL "Valuation of companies, management and analysis based on value"; Member in commissions for the adaptation of the PGC in the ICAC, under the Ministry of Economy and Finance

*Latest awards:* The best reviewer award at IFERA 2015. (IFERA); Bets contribution to practice award at IFERA 2017 (IFERA); Award to excellence research 2018 (Faculty of Economics and Business. University of Almería)