

CURRICULUM VITAE

SHASHANK BANSAL

Assistant Professor, Department of Management Studies and Industrial Engineering

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ACADEMIC DETAILS

Qualification	Institute	Year of Passing	Marks
Ph.D.	IIT Madras, India	2019	9.45/10
MBA	IIIT-Allahabad, India	2012	9.63/10
B.B.A(E-Commerce)	IMS,(DAVV) Indore, India	2010	8.85/10
SSC (12 th)	E.L.C English H.S School	2007	85.11%
HSC (10 th)	E.L.C English H.S School	2005	81.40%

VISITING SCHOLAR

Institute	Position	Duration	Funding Authority
La Trobe University, Melbourne Australia	Endeavour Research Fellow	September 2016- March 2017	Government of Australia
University of Granada, Granada, Spain	Erasmus Research Fellow	April 2018- July 2018	European Union

WORK EXPERIENCE

Institute	Position	Duration
Department of Management Studies and Industrial Engineering, Indian Institute of Technology (ISM) Dhanbad	Assistant Professor	July 2019-Till Date
Madras School of Economics, Chennai	Visiting Faculty	Jan 2019 – May 2019
Department of Management Studies, Rajiv Gandhi University of Knowledge Technologies (RGUKT), Andhra Pradesh	Lecturer	July 2012 to July 2014

ACADEMIC ACHIEVEMENTS

- Awarded a prestigious “Erasmus Plus International Credit Mobility Fellowship, 2018” by European Union
- Awarded a prestigious “Australia Award- Endeavour Research Fellowship, 2016” by Government of Australia
- Best Doctoral Paper Award at 5th PAN-IIM World Management Conference, Indian Institute of Management Lucknow, India, 14-16 Dec 2017

- Best Research Paper Award at 18th World Business Research Conference, San Francisco, USA, 2-3 Nov 2017
- Outstanding Performer Summer Fellowship Programme, Economic Development Board, Government of Andhra Pradesh, India, 2015
- Recipient of Junior Research Fellowship (JRF) by University Grants Commission, Government of India, 2013
- Recipient of Institute Gold Medal, IIIT Allahabad, 2012.
- Recipient of merit scholarship for two consecutive years, IIIT Allahabad, 2010-11, 2011-12.

JOURNAL PAPERS

1. Venkatesh, G., Kshatriya, S., & **Bansal, S.** (2024). Board Busyness and Firm Performance: An Emerging Market Perspective. *Corporate Governance: An International Review*. [**SSCI, Q1, ABDC-A, IF:4.6**]
2. Bhaskar, R., **Bansal, S.**, & Pandey, D. K. (2024). CEO duality and corporate social responsibility: A moderation effect of founder CEO. *Research in International Business and Finance*, 102410. [**SSCI, Q1, ABDC-B, IF:6.5**]
3. **Bansal, S.**, & Singh, H. (2023). Does market competition foster related party transactions? Evidence from emerging market. *Pacific-Basin Finance Journal*, 77, 101909. [**SSCI, Q1, ABDC-A, IF:4.8**]
4. Bhaskar, R., Li, P., **Bansal, S.**, & Kumar, S. (2023). A new insight on CEO characteristics and corporate social responsibility (CSR): A meta-analytical review. *International Review of Financial Analysis*, 102815. [**SSCI, Q1, ABDC-A, IF:8.2**]
5. Bhaskar, R., **Bansal, S.**, Abbassi, W., & Pandey, D. K. (2023). CEO compensation and CSR: Economic implications and policy recommendations. *Economic Analysis and Policy*. [**SSCI, Q1, ABDC-B, IF:6.5**]
6. **Bansal, S.**, Mukhopadhyay, M., & Maurya, S. (2023). Strategic drivers for sustainable implementation of carbon trading in India. *Environment, Development and Sustainability*, 25(5), 4411-4435. [**SCIE, Q2, IF:4.9**]
7. Mani, S. P., **Bansal, S.**, Bhaskar, R., & Kumar, S. (2023). Unravelling the board committee puzzle: a comprehensive review and future research agenda. *Qualitative Research in Financial Markets*. [**ESCI, Q3, ABDC-B, IF:1.9**]
8. **Bansal, S.**, Mani, S. P., Gupta, H., & Maurya, S. (2022). Sustainable development of the green bond markets in India: Challenges and strategies. *Sustainable Development*. [**SSCI, Q1, ABDC-C, IF:12.5**]

9. Bhaskar, R., Hunjra, A. I., **Bansal, S.**, & Pandey, D. K. (2022). Central Bank Digital Currencies: Agendas for future research. *Research in International Business and Finance*, 62, 101737. [SSCI, Q1, ABDC-B, IF:6.5]
10. Bhaskar, R., & **Bansal, S.** (2022). Nineteen Years of Emerging Markets Finance and Trade: A Bibliometric Analysis. *Emerging Markets Finance and Trade*, 1-16. [SSCI, Q3, ABDC-B, IF:4.0]
11. **Bansal, S.**, & Thenmozhi, M. (2021). Does CEO duality affect board independence? The moderating impact of founder ownership and family block-holding. *IIMB Management Review*, 33(3), 225-238. [ESCI, Q3, ABCD-B, IF:1.7]
12. **Bansal, S.**, & Thenmozhi, M. (2020). Does concentrated founder ownership affect board independence? Role of corporate life cycle and ownership identity. *Pacific-Basin Finance Journal*, 62, 101377. [SSCI, Q1, ABCD-A, IF:4.6]
13. **Bansal, S.**, & Thenmozhi, M. (2020). Does Concentrated Founder Ownership Affect Related Party Transactions? Evidence from an Emerging Economy. *Research in International Business and Finance*, 53, 101206. [SSCI, Q1, ABDC-B, IF:6.5]
14. **Bansal, S.**, & Thenmozhi, M. (2019). Does Board Composition Matter to Institutional Investors? *Journal of Emerging Market Finance*, 18(2), 238-266. [ESCI, Q4, ABDC-B, IF:1.5]
15. **Bansal, S.**, Lopez-Perez, M., & Rodriguez-Ariza, L. (2018). Board Independence and Corporate Social Responsibility Disclosure: The Mediating Role of the Presence of Family Ownership. *Administrative Sciences*, 8(3), 33. [ESCI, Q2, IF:3.0]

BOOK CHAPTER

- **Bansal, S.**, Lopez-Perez, M.V., & Rodriguez-Ariza, L. (2018). “New trends in corporate social responsibility disclosure and assurance: the role of family firms” In The Disclosure and Assurance of Corporate Social Responsibility: A Growing Market. *Cambridge Scholars Publishing* (CSP) 175-196.

RESEARCH PROJECT (As Principal Investigator)

Title	Funding Agency	Project Value (INR)	Status
Strategic Intervention for Developing Sustainable Entrepreneurial Ecosystem in Jharkhand (As Principal Investigator)	Maithon Power Limited (Joint Venture of Tata Power and DVC)	59,95,500	On-going

Techno-commercial Status of TRL 6 and above Technologies in the field of Healthcare and Agriculture (As Principal Investigator)	DSIR (Department of Scientific and Industrial Research), Government of India	19,99,183	On-going
Tunneling or Propping? Shareholders Decision on Related Party Transaction: Evidence from a Quasi Natural Experiment (As Principal Investigator)	SEBI (Securities and Exchange Board of India), Government of India	3,50,000	On-going
Developing Inclusive Agriculture Ecosystem for Jharkhand: Application to Fintech and Blockchain (As Principal Investigator)	IIT(ISM) Dhanbad	21,40,000	On-going
Market Competition and Related Party Transactions (As Principal Investigator)	IIT(ISM) Dhanbad	8,20,000	On-going
Entrepreneurship Training Programme (As Principal Investigator)	Department of Science and Technology (DST), Government of India	2,00,000	Completed in March 2021

RESEARCH PROJECT (As Co-Principal Investigator)

Title	Funding Agency	Project Value (INR)	Status
Factors Affecting Transformational Rural Development and Enhanced Employment Opportunities through Sustainable Entrepreneurial Ventures in Rural areas of Eastern India (As Co-Principal Investigator)	Indian Council of Social Science and Research (ICSSR), Government of India	13,67,400	On-going

CONSULTANCY

Title	Funding Agency	Project Value (INR)	Status
Development of State Mining Readiness Index (As Co-Principal Investigator)	Ministry of Mines	1,58,50,940	On-going

Designing a framework of Key Drivers and performing a Corporate Social Audit for Corporate Social Responsibility (CSR) initiatives on local development and economic performance (As Co-Principal Investigator)	Eastern Coalfields Limited (ECL)	23,63,831	Completed in Nov 2020
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EXECUTIVE DEVELOPMENT PROGRAM (As-Coordinator)

- Certification Course on Fundamental Analysis, August 2021, IIT(ISM) Dhanbad. (As Consultant In Charge and Coordinator)
- Advance Certification Course on Financial Time Series Analysis, September 2021, IIT(ISM) Dhanbad. (As Consultant In Charge and Coordinator)
- Certification Course on Technical Analysis, Feb 2022, IIT(ISM) Dhanbad. (As Consultant In Charge and Coordinator)
- Advance Certification Course on Advanced Financial Modelling, March 2022, IIT(ISM) Dhanbad. (As Consultant In Charge and Coordinator)

DISSERTATION WORK

Completed PhD thesis on “Ownership Structure, Board Composition and Related Party Transactions: An Emerging Market Perspective” at IIT Madras

CURRENT Ph.D. GUIDANCE

- Mr. Ratikant Bhaskar (Ph.D. completed) Thesis Title: The Impact of CEO Characteristics on Corporate Social Responsibility (CSR): Evidence from Emerging Economy.
- Mr. Satya Prakash Mani (Research Area- Corporate Governance and Board Diversity)
- Ms. Aarti Verma (Research Area - Green Bonds and Sustainability)
- Ms. Pragya Upadhyay (Research Area - Green Finance)
- Ms. Vandana Kumari (Research Area -Corporate Governance)

ADMINISTRATIVE EXPERIENCE

- Vice-Chairman, MBA Admission (Post renamed as Institute Co-ordinator MBA Admission) from Sep, 2023), Indian Institute of Technology (ISM) Dhanbad, Nov 2021- till date.
- Convener, PAN-IIT- 6th International Conference on Financial Markets and Corporate Finance, July 6-7, 2024, IIT(ISM) Dhanbad.
- Warden, Jasper Hostel, Indian Institute of Technology (ISM) Dhanbad, July 2020-June 2022.
- Institute Coordinator for Corporate Social Responsibility, April 2023-till date.

- Member, Department Post Graduate Committee, Aug 2020- till date.
- Member, Department Purchase Advisory Committee, July 2022- till date.
- Faculty Advisor, Consultancy Club, Department of Management Studies, Indian Institute of Technology (ISM) Dhanbad, Sept 2019- till date.
- Coordinator, MBA Admission, Indian Institute of Technology (ISM) Dhanbad, Nov 2020- Nov 2021.
- Faculty Co-ordinator, Centre for Innovation, Incubation & Entrepreneurship (CIIE), Indian Institute of Technology (ISM) Dhanbad, July 2020-July 2021.
- Nodal Officer, Atal Community Innovation Centre (ACIC) IIT(ISM), NITI Aayog, Government of India 2020-21.
- Committee Member, Post Graduate Diploma Program on “Leadership in the Energy Resources Industry”, Indian Institute of Technology (ISM) Dhanbad, June 2020
- Departmental coordinator, Concetto (Institute Tech Fest), Indian Institute of Technology (ISM) Dhanbad, October 2019.
- Faculty coordinator, HR Conclave, Department of Management Studies, Indian Institute of Technology (ISM) Dhanbad, November 2019.
- Faculty Advisor, Media and Public Relation Cell, Department of Management Studies, Indian Institute of Technology (ISM) Dhanbad, July 2019- July 2021.
- Branch Coordinator, Rajiv Gandhi University of Knowledge Technologies, (2013-14).
- Student organizing committee member of International Conference on Financial Markets and Corporate Finance (ICFMCF 2016) and Executive Programme of Business Administration, DOMS, IIT Madras (2014-18).

RESOURCE PERSON FOR TRAINING PROGRAMME

- South Eastern Coalfield Limited (SECL), Certificate Programme in Project and Financial Management, May 2023.
- Maithon Power Limited, Training Program on Financial Planning and Analysis, May 2023
- Damodar Valley Corporation, Executive Development Programme on Finance for Non-Finance Executives, DVC, Maithon, 18-19 Dec, 2019.
- Larsen and Turbo Limited, Supervisory Development Programme, 2018, IIT Madras, India.
- Executive Programme in Business Administration, 2017, IIT Madras, India.
- Workshop on Business Groups and Governance in Emerging Markets, 2017, IIT Madras, India.
- Larsen and Turbo Limited, Supervisory Development Programme, 2016, IIT Madras, India.
- Larsen and Turbo Limited, Supervisory Development Programme, 2015, IIT Madras, India.

REVIEWER ASSIGNMENTS

- Finance Research Letters [A], International Review of Finance [ABDC-A], International Journal of Managerial Finance [ABDC-A], Pacific Basin Finance Journal [ABDC-A], Journal of Emerging Market Finance [ABDC-B], Research in International Business and Finance [ABDC-B], International Journal of Global Business and Competitiveness [ABDC-C]

INTERNATIONAL CONFERENCE PAPERS

- Bansal, S., & Mani, S. P. (2023). “Beyond Profits: The Role of Concentrated Founder Ownership on ESG Disclosure in the Era of Sustainable Business”, BAFA (British Accounting and Finance Association) Joint Conference of the Corporate Finance and Asset Pricing SIG and the Northern Area Group, United Arab Emirates University, Dubai, UAE, 13-15 December 2023.
- Mani, S. P., & Bansal, S. (2023). “Does board demographic diversity constrain related party transaction? Evidence from India”, '2023 Financial Markets and Corporate Governance Conference (FMCG 2023), Deakin Business School, Melbourne, Australia, 12-14 April 2023.
- Bhaskar, R., & Bansal, S. (2022). “Impact of CEO Gender on Corporate Social Responsibility Practices: Role of Business Life Cycle”, 12th Financial Markets and Corporate Governance Conference, Monash Business School, Melbourne, Australia, 20-22 April 2022.
- Bansal, S., & Singh, H. (2021). “Does Market Competition foster Related Party Transactions? Evidence from Emerging Market”, 11th Financial Markets and Corporate Governance Conference, Melbourne, Australia, 7-9 April 2021.
- Bansal, S., & Thenmozhi, M. (2018). “Does concentrated founder ownership affect Related Party Transactions? Evidence from Emerging Economy”, World Finance Conference, Mauritius, 25-27, July 2018.
- Bansal, S., & Thenmozhi, M. (2017). “Does CEO Duality Affect Board Independence?? Moderating impact of founder ownership and family blockholding”, 18th World Business Research Conference, San Francisco, USA, 2-3 Nov 2017.
- Bansal, S., & Thenmozhi, M. (2017). “Does Increasing Controlled Ownership affect Board Independence?”, 2nd Vietnam Symposium in Banking and Finance, Vietnam National University, Ho Chi Minh City, Vietnam, 26-28 Oct 2017.
- Participated in “National Congress of Researchers in Training: Promoting Interdisciplinarity”, University of Granada, Spain, 20-22 June 2018.

INTERNATIONAL CONFERENCE PAPERS IN INDIA

- Mani, S. P., & Bansal, S. (2023). “Does board demographic diversity constrain related party transaction? Evidence from India”, 55th World Continuous Auditing & Reporting Symposium, Indian Institute of Management Visakhapatnam (IIMV), Visakhapatnam, India, 09-10 January 2023.
- Mani, S. P., & Bansal, S. (2023). “Does board demographic diversity constrain related party transaction? Evidence from India”, 4th SEBI-NISM Research Conference Indian Security Markets- The next agenda, National Institute of Security Market (NISM), Mumbai, India, 02-03 March 2023.
- Mani, S. P., & Bansal, S. (2023). “Beyond Profits: The Role of Concentrated Founder Ownership on ESG Disclosure in the Era of Sustainable Business”, 4th Annual International Capital Markets Conference 2023 (4th CMC 2023), National Institute of Security Market (NISM), Mumbai, India, 14-15 December 2023.
- Bansal, S., & Thenmozhi, M. (2018). “Does concentrated founder ownership affect Related Party Transactions? Evidence from Emerging Economy” India Finance Conference, IIM Calcutta, 20-22, Dec, 2018.
- Bansal, S., & Thenmozhi, M. (2017). “Does CEO Duality Affect Board Independence?” ICRBS 2017, Indian Institute of Technology Roorkee, Noida, India, 16-17 Dec 2017.
- Bansal, S., & Thenmozhi, M. (2017). “Does Increasing Controlled Ownership affect Board Independence?” 5th PAN-IIM World Management Conference, Indian Institute of Management Lucknow, India, 14-16 Dec 2017.
- Bansal, S., Balachandran, B., Duong, H.N., & Thenmozhi, M. (2017). “Does Board Independence Matter to Institutional Investors? Evidence from Quasi-Natural Experiment” International Conference of Financial Markets and Corporate Finance 2017, Indian Institute of Technology Kharagpur, Kharagpur, India, 7-8 July 2017.
- Bansal, S., & Thenmozhi, M. (2016). “Does Controlled Ownership affect Board Independence?” International Conference of Financial Markets and Corporate Finance 2016, Indian Institute of Technology Madras, Chennai, 12-13 August 2016.
- Bansal, S., & Thenmozhi, M. (2015). “Does Board Composition matter to Institutional Investors?” COSMAR’15, Indian Institute of Science, Bangalore, 24-25 November 2015.
- Bansal S. (2014). “Impact of Basel III on Macroeconomic Factors: A Case of India” AIB India-MENA Conference 2014, Indian Institute of Management Udaipur, 9-11 Feb 2014.

WORKSHOPS ATTENDED

- Workshop on Business Groups and Governance in Emerging Markets by Prof. Radhakrishnan Gopalan, Olin Business School, Washington University in St. Louis, Indian Institute of Technology Madras, Chennai from 17 to 22 July 2017.
- Global Initiative of Academic Networks (GIAN), program by Prof. Marti G Subrahmanyam, Stern School of Business, New York University on “Emerging Market Finance Research: Future Directions, Indian Institute of Technology Madras, Chennai from 8 to 12 August 2016.
- Workshop on Econometric Modelling of Human Development and Capabilities, organized by Department of Humanities and Social Sciences, Indian Institute of Technology Madras, Chennai from 4 to 5 February 2016.
- Financial Modeling and Analytics, organized by Department of Management Studies, Indian Institute of Technology Madras, Chennai from November 5 to 9, 2014.

COURSES TAUGHT

- Computational Finance (MSD 532, 3rd Sem, MBA, DMS, IIT(ISM) Dhanbad)
- International Finance (MSD 519, 4th Sem, MBA, DMS, IIT(ISM) Dhanbad)
- Management of Banks and Financial Institutions (MSD 507, 3rd Sem, MBA, DMS, IIT(ISM) Dhanbad)
- Research Methodology and Statistics (MSC 41153, 2nd Sem, EMBA DMS, IIT(ISM) Dhanbad)
- Engineering Economics and Finance (MSI 101, 1st Sem, B.Tech, DMS, IIT(ISM) Dhanbad)
- Financial Instruments and Markets (QF17, 4th Sem, M.A. Applied Quantitative Finance, Madras School of Economics)
- Corporate Governance: Theories and Practices (Workshop on Business Groups and Governance)

EXTRACURRICULAR ACHIEVEMENTS

- Elected as Ph.D. Councillor, IIT Madras, (2015-16)
- Special Mention by Dean Academic Research, IIT Madras for distinguished contribution to the Research Scholars Affairs, 2016.
- Member of the Research Affairs Council and Student Affairs Council, IIT Madras, (2015-16)
- Core Member, Organizing Committee of Research Scholars’ Day’ 15 at IIT Madras (2015-16)

RESEARCH INTEREST

Corporate Finance, Corporate Governance, Sustainability, ESG, Corporate Social Responsibility, Related Party Transaction, Family Firms and Business Groups, Regulatory Changes