

Dr. Reena Nayyar/ Reena Kohli

Academic Background

- Ph. D. Guru Nanak Dev University, Amritsar, 2011
- Master of Commerce, Guru Nanak Dev University, Amritsar, 2004
- Bachelor of Commerce, Guru Nanak Dev University, Amritsar, 2002

Work Experience

- Presently working at the International Management Institute New Delhi since April 2019.
- Indian Institute of Foreign Trade, New Delhi from June 2018 – April 2019.
- International Management Institute New Delhi from November 2016 – May 2018.
- Indian Institute of Management, Rohtak from October 2013 – October 2016.
- Indian Institute of Management, Kozhikode from March 2011 – October 2013.
- Guru Nanak Dev University, Amritsar from July 2010 – March 2011.
- Mata Ganga Girls College, Tarn Taran, Punjab from July 2004 – March 2005.

Visiting Teaching Assignments

- Indian Institute of Management, Amritsar
- Indian Institute of Management, Rohtak
- NTPC, PMI, Noida
- CRPF Academy, Gurugram
- Bharat Electronics Limited: Academy of Excellence

Research Publications

- 1) Kohli R. and Singh, B. S. M. (2008). “Empirical Analysis of Bank Mergers in India: A Study of Market versus Non-Market Driven Merger”, *Decision, Journal of IIM Calcutta*, 35(1), 47-73, Indexed in Emerging Sources Citation Index (ESCI), Springer publications.
- 2) Kohli R. and Singh, B. S. M. (2009). “HDFC Bank and CBoP Merger: A Quest for Growth”, *ICFAI Journal of Mergers and Acquisitions*, 6(1), 38-59.
- 3) Kohli R. and Singh, B. S. M. (2009). “Impact of Mode of Payment and Insider Ownership on Target and Acquirer's Announcement Returns in India”, *Vikalpa, Journal of IIM Ahmedabad*, 34(4), 51-66, Scopus indexed, Sage publications.
- 4) Kohli R. and Singh, B. S. M. (2011). “Target Wealth Creation in Domestic and Cross Border Acquisitions in India”, *International Journal of Commerce and Management, Emerald*, 21(1), 63-81, ABDC, C category; ESCI indexed, Emerald publications.
- 5) Kohli R. and Singh, B. S. M. (2012). “Do Brand Acquisitions Create Wealth for Acquiring Company Shareholders? Evidence from India”, *Journal of Product & Brand Management, Emerald*, 21(4), 265-274, ABDC, B category; Scopus; Social Science Citation Index (SSCI) indexed, Emerald publications

- 6) Kohli R. and Singh, B. S. M. (2012). “Analyzing Determinants of Wealth Creation in Domestic and Cross Border Acquisitions in India”, *International Business Review*, 21(6), 998-1016, ABDC, A category; Scopus; SSCI indexed, Elsevier publications.
- 7) Kohli R. and Singh, B. S. M. (2013). “Analyzing the Likelihood and the Impact of Earnout Offers on Acquiring Company Wealth Gains in India”, *Emerging Markets Review, Elsevier*, 16(1), 203-222, ABDC, A category; Scopus; SSCI indexed, Elsevier publications.
- 8) Kohli R. (2013). “Analyzing the Long Run Financial Performance of Cross Border Acquisitions of Indian Acquiring Companies and Determinants Thereof”, *Amity Global Business Review*, March 2013, 37-42
- 9) Kohli R. (2015). “Financing Strategies and Shareholders’ Risk in Cross Border Acquisitions in India”, *Review of International Business and Strategy*, 25(3), 294-308. ABDC, C category; ESCI indexed, Emerald publications.
- 10) Mohil, S., Patro, A. and Nayyar, R. (2019). "Options Availability Effect on Informed Trading in M&As", *Managerial Finance*, 45(10/11), 1382-1397. ABDC, B category; Scopus; ESCI indexed, Emerald publications.
- 11) Mohil, S., Nayyar, R. and Patro, A. (2020). “When is Informed Trading More Prevalent?—An Examination of Options Trading Around Indian M&A Announcements”, *Journal of Futures Market*, 40(6), 1011-1029. ABDC, A category; Scopus; ESCI indexed, Wiley publications.
- 12) Nayyar, R. and Dhamija, S. (2021). “Reliance India Limited: Deleveraging for Creating Value”, *European Case Clearing Centre*.
- 13) Jain, H., & Nayyar, R. (2023). “Bibliometric Review of Research in Mergers and Acquisitions in Business Finance”. *International Journal of Indian Culture and Business Management*, 30(3), 398-415, Scopus; ESCI indexed, <https://doi.org/10.1504/IJICBM.2023.135320>.
- 14) Jain, H., & Nayyar, R. (2023). “Analyzing the Impact of Financial Constraints and Group Affiliation on the Mode of Payment and Announcement Returns of the Indian Acquiring Companies”. *Global Business and Economics Review*, 29(4), 429-451, Scopus; ESCI indexed, <https://doi:10.1504/GBER.2023.134363>.
- 15) Nayyar, R., Dhamija, S., & Mehta, C. (2023). “Analyzing the Likelihood of and Market Reaction to Reverse Stock Splits in India”. *Global Business Review*, 09721509231189916. ABDC, C category; Scopus; ESCI indexed, Sage publications, <https://doi.org/10.1177/09721509231189916>.
- 16) Dhamija, S., & Nayyar, R. (2023). “Lux Industries Limited: A Case of Insider Trading”. *Emerald Emerging Markets Case Studies*, 13(1), 1-22, ABDC, C category; Scopus; ESCI indexed, Emerald publications, <https://doi.org/10.1108/EEMCS-05-2022-0168>.
- 17) Dhamija, S., & Nayyar, R. (2024). “Corporate Governance Mishap in a Startup: A Case of GoMechanic”. *Emerald Emerging Markets Case Studies*, 14(1), 1-25, ABDC, C category; Scopus; ESCI indexed, Emerald publications, <https://doi.org/10.1108/EEMCS-05-2023-0179>.
- 18) Dhamija, S., Nayyar, R. and Bhatia, S (*forthcoming*). “Raymond Limited: Deleveraging and Demerger”, *Asian Journal of Management Cases*, ABDC, C category; Scopus; ESCI indexed, Sage publications.

- 19) Jain, H., & Nayyar, R. (*Forthcoming*). Impact of Credit Rating and Group Affiliation on the Mode of Payment and the Announcement Returns of the Indian Acquiring Companies, *Global Business Review*.

Paper under review

- 1) Dhamija, S., Nayyar, R. and Bhatia, S. “Yes Bank – Rescue, Revive, Restore. *Journal of Management Cases*, Sage Publications.
- 2) Dhamija, S., and Nayyar, R. “Impact of Board Governance, Ownership Concentration, and Business Group Affiliation, on the Acquiring Companies’ Announcement Returns in India. *Journal of Managerial Finance*, Emerald.

Conference Papers

- 1) Kohli, R. (2005). “Motivations for Mergers and Acquisition”, *UGC Sponsored National Seminar*, PCMA-Desh Bhagat, July 2005.
- 2) Kohli, R. (2007). “Knowledge Management Practices in Indian Companies: A Case of Wipro Technologies”, *UGC Sponsored National Seminar*, Shri Mata Vaishno Devi University, January 2007.
- 3) Kohli, R. and Mann, B.S. (2009). “Earnouts: A Risk Mitigating Strategy in Cross Border Mergers and Acquisitions”, *Strategic Management Forum*, Indian Institute of Management, Bangalore, May 2009.
- 4) Kohli, R. (2009). “Building Entrepreneurship at the Bottom of the Pyramid”, *UGC Sponsored National Seminar*, Punjabi University, Patiala, November 2009.
- 5) Kohli, R. (2009). “Changing Corporate Strategies in Response to Global Economic Crises in Emerging Markets with Special References to India”, *VII AIB-India International Conference*, IILM Graduate School of Management, Greater Noida, December 2009.
- 6) Kohli, R. (2010). “Acquiring Company Wealth Gains in Cross Border Acquisitions in India”, *Strategic Management Forum*, Indian Institute of Management, Noida, May 2010.
- 7) Kohli, R. (2011). “Impact of Earnout Offers on Acquiring Company Wealth Gains in India”, *Indian Finance Conference*, Indian Institute of Management, Bangalore, December 2011.
- 8) Kohli, R. (2012). “Analyzing the Long Run Performance of Cross Border Acquisitions in India”, *International Conference on Global Strategies for an Emergent India*, Indian Institute of Management, Kozhikode, December 2012.
- 9) Kohli, R. (2013). “Analyzing the likelihood of Earnout Offers in India”, *Indian Finance Conference*, Indian Institute of Management, Ahmedabad, December, 2013
- 10) Kohli, R. (2014). “Do Target Shareholders Gain in Cross Border Acquisitions: An Indian Experience” *Pan IIM World Management Conference*, Indian Institute of Management, Kozhikode, November 2014.
- 11) Kohli, R. (2015). “Mode of Payment and Risk in Cross Border Acquisitions in India”, *Pan IIM World Management Conference*, Indian Institute of Management, Indore, December 2015.
- 12) Mohil, S. and Nayyar, R. (2016). “Sun Pharma and Ranbaxy Merger: To Go Bigger Than The Market and Better Than The Past”, *National Conference on Emerging Themes in Strategy*, MDI Gurgaon, February 2016.
- 13) Mohil, S. and Nayyar, R. (2018). “Impact of Corporate Governance Structure on Insider Trading Around M&A Announcements of Optioned Indian Acquirers” *PAN IIT International Management Conference*, Indian Institute of Technology, Roorkee, December 2018.

- 14) Mohil, S. and Nayyar, R. (2018). “Insider Trading in Optioned Acquirers Under Matching Date Condition: An Indian Perspective”, *World Finance & Banking Symposium*, Asia University, Taichung, Taiwan, December 2018.
- 15) Mohil, S. and Nayyar, R. (2018). “Options Market and Informed Trading in M&As: An Empirical Examination of Indian Acquiring Companies”, *Sixth Pan IIM World Management Conference*, Indian Institute of Management, Bangalore. December 2018. **Received the best paper award.**
- 16) Mohil, S. and Nayyar, R. (2018). “Diminishing Returns to Acquiring Companies in Cross Border Acquisitions in India”, *India and China: Economic, Social and Cultural Perspective*, International Management Institute New Delhi, December 2018. **Received the best paper award.**
- 17) Mohil, S. and Nayyar, R. (2018). “Does M&A Announcement and Options Expiry Alignment Affect Insider Trading: Analysis of Indian Acquiring Companies”, *India Finance Conference*, Indian Institute of Management, Calcutta, December 2018.
- 18) Shitanshu, S. Kulshrestha, A. and Nayyar, R. (2020). “The Information Value of Altman Model in Predicting Bankruptcies: Empirical Evidence from the US Post the Subprime”, *INDAM- Jointly organized by IIM Trichy and Indian Academy of Management*, January 2020.
- 19) Jain, H. and Nayyar, R. (2021). “Announcement Returns of Financially Constrained Acquiring Companies in India”, *World Finance & Banking Symposium*, Corvinus University, Budapest, Hungary, December 2021.
- 20) Jain, H. and Nayyar, R. (2022). “Financing of the Acquisitions by Dividend-Paying Acquiring Companies: A Study on Indian Companies”, *International Conference on Management of MSMEs*, Indian Institute of Management, Amritsar, January 2022.
- 21) Dhamija, S. and Nayyar, R. (2022). “Lux Industries Limited: A Case of Insider Trading”, *2nd Case writing competition and conference*, AIMA-ICRC New Delhi, March 2022.
- 22) Nayyar, R. (2023). “Analyzing the Market Reaction to Reverse Stock Splits in India”, *World Finance & Banking Symposium*, Vilnius University, Lithuania, December 2023.

Review Assignments

Acted as a reviewer for the following journals of national and international repute:

- Vikalpa, Journal for decision-makers, Sage Publications
- IIM Kozhikode Journal of Society and Management Review, Sage Publications
- Vision, Journal of Business Perspectives, Sage Publications
- Global Business Review, Sage Publications
- International Business Review, Elsevier
- Journal of World Business, Elsevier
- Emerald Emerging Markets Case Studies, Emerald
- Journal of Business Strategy, Emerald
- Journal of Marketing Intelligence and Planning, Emerald
- International Journal of Business and Globalisation, Inderscience
- International Review of Financial Analysis, Elsevier
- Asian Case Research Journal, World Scientific Publishing Company
- Asian Journal of Management Cases, Sage publications

Administrative Responsibilities Handled

<i>Role</i>	<i>Committee</i>	<i>Institute</i>
Chairperson	Sexual Harassment Committee	IIM Kozhikode
Member	Standing Welfare Committee	IIM Kozhikode
Chairperson	Financial Advisory & Investment Committee	IIM Rohtak
Chairperson	Fellow Program in Management	IIM Rohtak
Chairperson	Employee Welfare Committee	IIM Rohtak
Chairperson	Financial Management Area	IIM Rohtak
Member	Executive Education Program Committee	IIM Rohtak
Member	Female Employee Welfare Committee	IIM Rohtak
Member	AoL Committee for AASCBS	IIM Rohtak
Member	FPM and Research Committee	IMI New Delhi
Member	Board of Studies	IIFT, New Delhi
Member	AACSB Committee	IIFT, New Delhi
Member	Assurance of Learning Committee	IMI New Delhi