Prof. ASLI AYBARS



Personal Information

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International Researcher IDs

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Education Information

Doctorate, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), Turkey 2009 - 2013 Postgraduate, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), Turkey 2006 - 2009

Undergraduate, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), Turkey 2001 - 2005

Foreign Languages

English, C1 Advanced

Dissertations

Doctorate, The role of institutional investors on earnings management: Empirical evidence from Turkey, Marmara Üniversitesi, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2013

Postgraduate, The impact of foreign direct investment on firm financial performance, evidence from an emerging market: Turkey, Marmara Üniversitesi, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2009

Research Areas

Social Sciences and Humanities

Academic Titles / Tasks

Professor, Marmara University, Faculty of Business Administration, Business Administration, 2023 - Continues Associate Professor, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2017 - 2023 Lecturer PhD, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2013 - 2017 Research Assistant, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2011 - 2013 Research Assistant, Bahcesehir University, Faculty Of Business Administration, 2007 - 2009

Academic and Administrative Experience

Deputy Head of Department, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2018 - 2019

Courses

Advanced Topics in Corporate Risk Management, Doctorate, 2019 - 2020, 2018 - 2019

Investments, Postgraduate, 2019 - 2020

Investment Analysis and Portfolio Management, Postgraduate, 2019 - 2020, 2018 - 2019, 2017 - 2018, 2016 - 2017, 2015 - 2016

Derivative Markets and Instruments, Postgraduate, 2018 - 2019

Investment Analysis and Portfolio Management, Undergraduate, 2018 - 2019, 2017 - 2018, 2016 - 2017, 2015 - 2016

Financial Markets and Institutions, Undergraduate, 2019 - 2020, 2018 - 2019, 2017 - 2018, 2016 - 2017, 2015 - 2016

Strategic Financial Planning and Modelling, Doctorate, 2018 - 2019

Social Work Practices, Undergraduate, 2017 - 2018

Semester Project, Postgraduate, 2017 - 2018

Corporate Finance, Postgraduate, 2015 - 2016

Advising Theses

Aybars A., Does the Psychology of Going Against the Crowd Pay Off? A Comparative Study on the Profitability of Contrarian and Momentum Investment Strategies in China and the US., Postgraduate, E.HAMAD(Student), Continues

Aybars A., Konu Belirleme Aşamasındadır, Postgraduate, K.Düzgit(Student), Continues

Aybars A., Konu Belirleme Aşamasındadır, Doctorate, B.Alan(Student), Continues

Aybars A., Başlık Belirleme Aşamasındadır, Doctorate, Y.Kenan(Student), Continues

Aybars A., Konu Belirleme Aşamasındadır, Doctorate, M.Kemal(Student), Continues

Aybars A., PORTFOLIOS BASED ON ESG SCORES AND THEIR PERFORMANCE MEASUREMENT: AN EMPIRICAL EVIDENCE FROM EUROPE AND TURKEY, Postgraduate, E.ZEHİR(Student), 2019

AYBARS A., The relationship between ownership structure and research and development expenditures: Evidence from Borsa Istanbul, Postgraduate, Y.KIVANÇ(Student), 2018

AYBARS A., The extent of financial crisis' impact on the dividend distribution behavior of selected listed financial sector firms: Empirical evidence from the US, UK and Turkey, Postgraduate, A.HUSNİYAH(Student), 2017

Advising Graduates (Non-Thesis)

Aybars A., INVESTIGATION OF TRUST IN THE USE OF ARTIFICIAL INTELLIGENCE IN BANKING SYSTEM IN TERMS OF SOCIODEMOGRAPHIC VARIABLES, Masters (Non-Thesis), B.ÖNALP(Student), Continues

Aybars A., BUDGETING PROCESS IN COMPANIES MANUFACTURING GOODS, Masters (Non-Thesis), R.KAAN(Student), 2022

Aybars A., Sustainable Towns with clean energy concept, Masters (Non-Thesis), C.OR(Student), 2022

Aybars A., DECENTRALIZED FINANCE: A CRITICAL STUDY OF THE DEVELOPMENT OF CRYPTOCURRENCY AND THE

EVOLUTION OF A NEW FINANCIAL SECTOR, Masters (Non-Thesis), O.ABİMBOLA(Student), 2022

Aybars A., GREEN FINANCE AND ECONOMIC GROWTH, Masters (Non-Thesis), E.BURCU(Student), 2021

Aybars A., EFFECTS OF THE PANDEMIC ON THE TURKISH ECONOMY, Masters (Non-Thesis), E.PİRİNÇCİOĞLU(Student), 2021

Aybars A., ELECTRONIC MONEY AND BLOCKCHAIN EFFECTS ON FINANCIAL MANAGEMENT, Masters (Non-Thesis), F.BÜŞRA(Student), 2021

Aybars A., SECTORAL IMPACT OF THE PANDEMIC, Masters (Non-Thesis), R.DİLA(Student), 2021

Aybars A., THE RELATIONSHIP BETWEEN THE USE OF CRYPTOCURRENCIES AND INCOME DISTRIBUTION INEQUALITY, Masters (Non-Thesis), K.GÜNEYSU(Student), 2021

Aybars A., THE SITUATION OF BITCOIN IN THE FINANCE INDUSTRY, Masters (Non-Thesis), D.KOÇAK(Student), 2021 Aybars A., IMPACT OF FOREIGN DIRECT INVESTMENT ON THE ECONOMY IN TURKEY, Masters (Non-Thesis),

K.SALAMAKHA(Student), 2021

Aybars A., IMPROVEMENTS MADE IN THE PRODUCTION SECTOR USING THE KAIZEN TECHNIQUE, Masters (Non-Thesis), E.SARP(Student), 2020

Aybars A., Environmental, Social and Governance Considerations in the Mining Industry, Masters (Non-Thesis), Ö.BALCI(Student), 2020

Aybars A., DIGITAL MARKET PLACE FOR AGRICULTURE, Masters (Non-Thesis), E.SİVASLI(Student), 2020

Aybars A., The role of quality management and EFQM Excellence Model in business performance, Masters (Non-Thesis), O.BENSMIDA(Student), 2020

Aybars A., THE IMPACT OF INDUSTRY 4.0 ON THE DEVELOPMENT OF COUNTRIES, Masters (Non-Thesis), M.HANI(Student), 2020

Aybars A., CREATIVITY AND INNOVATION IN HIGH-TECHNOLOGY COMPANIES, Masters (Non-Thesis), K.KAZIMOVA(Student), 2019

Jury Memberships

Post Graduate, Post Graduate, Marmara Üniversitesi, September, 2019
Doctorate, Doctorate, Marmara Üniversitesi, May, 2019
Doctorate, Doctorate, Marmara Üniversitesi, May, 2019
Doctorate, Doctorate, Marmara Üniversitesi, February, 2018
Doctorate, Doctorate, Marmara Üniversitesi, February, 2018

Articles Published in Other Journals

I. Return Spillovers Between Emerging Markets' Financial Stress and Equity Markets of BRIC-T Countries

GÜNAY S., ÖNER M., AYBARS A.

Marmara Üniversitesi İktisadi ve İdari Bilimler Dergisi, vol.45, no.1, pp.108-121, 2023 (Peer-Reviewed Journal)

II. Stock Return Response to Changes in MSCI Standard and Small Cap Index Composition for Turkey AVCI E., ÇİNKO M., ÖNER M., AYBARS A.

Journal of Yasar University, vol.18, no.69, pp.41-59, 2023 (Peer-Reviewed Journal)

III. WHAT A HARD DECISION: CAPITAL STRUCTURE OF REITS IN ISTANBUL STOCK EXCHANGE Uğurluay V., Aybars A.

Journal of Research in Economics, vol.7, no.1, pp.84-95, 2023 (Peer-Reviewed Journal)

IV. The Effect of COVID-19 on the Insurance Sector of Emerging Market Countries ALAN B., AYBARS A.

Journal of Research in Economics, vol.6, no.2, pp.95-106, 2022 (Peer-Reviewed Journal)

V. THE EFFECT OF INDIVIDUAL FUTURE CONTRACTS ON THE ABNORMAL RETURNS OF UNDERLYING STOCKS: EVIDENCE FROM BORSA ISTANBUL

KELTEN G. S., AYBARS A.

JOURNAL OF MEHMET AKIF ERSOY UNIVERSITY ECONOMICS AND ADMINISTRATIVE SCIENCES FACULTY, vol.9, no.1, pp.63-80, 2022 (ESCI)

VI. The impact of intellectual capital on firm performance and value: An application of MVAIC on firms listed in Borsa Istanbul

AYBARS A., ÖNER M.

Gazi İktisat ve İşletme Dergisi, vol.8, no.1, pp.47-60, 2022 (Peer-Reviewed Journal)

VII. TESTING FOR HERD BEHAVIOR IN BORSA ISTANBUL DURING THE COVID-19 PANDEMIC

YALÇIN D., AYBARS A.

Marmara Üniversitesi İktisadi ve İdari Bilimler Dergisi, vol.44, no.1, pp.36-52, 2022 (Peer-Reviewed Journal)

VIII. THE NEXUS BETWEEN COVID-19 AND STOCK RETURNS: EVIDENCE FROM SELECTED MENA COUNTRIES

ÖNER M., AYBARS A.

Muhasebe Bilim Dünyası Dergisi, vol.24, pp.113-127, 2022 (Peer-Reviewed Journal)

IX. Intellectual Capital, Technological Intensity and Firm Performance: The Case of Emerging Countries ÖNER M., AYBARS A., ÇİNKO M., AVCI E.

Scientific Annals of Economics and Business, vol.68, no.4, pp.459-479, 2021 (ESCI)

X. HOW DOES THE USE OF DERIVATIVES AFFECT FIRMS' FINANCIAL PERFORMANCE IN TURKISH NON-LIFE INSURANCE INDUSTRY?

ALAN B., AYBARS A.

Journal of Research in Economics, vol.5, no.2, pp.117-128, 2021 (Peer-Reviewed Journal)

XI. Kurumsal Yönetim ve Portföy Performansı: BRICS Ülkeleri Örneği

AYBARS A., ÖNER M., ZEHİR E.

Maliye ve Finans Yazıları, no.116, pp.57-73, 2021 (Peer-Reviewed Journal)

XII. The Relationship Between BITCOIN and Other Financial Instruments: An Examination With VAR Models

YILMAZER S., AYBARS A., BOZKURT G.

International Journal of Business Research and Management (IJBRM), pp.31-47, 2021 (Peer-Reviewed Journal)

XIII. THE RELATIONSHIP BETWEEN INTELLECTUAL CAPITAL AND PERFORMANCE: A STUDY ON TURKISH BANKING SECTOR

YILMAZ Y. K., AYBARS A.

Finansal Araştırmalar ve Çalışmalar Dergisi, vol.13, no.25, pp.918-932, 2021 (Peer-Reviewed Journal)

XIV. How Borsa Istanbul (BIST) Reacts to the Novel Coronavirus: The COVID-19 Case ÖNER M., AYBARS A.

Journal of Research in Business, vol.6, no.1, pp.69-79, 2021 (Peer-Reviewed Journal)

XV. Is There Any Effect of ESG Scores on Portfolio Performance? Evidence from Europe and Turkey ZEHİR E., AYBARS A.

Journal of Capital Market Studies, 2020 (Peer-Reviewed Journal)

XVI. Executive Compensation and Firm Performance: Evidence from an Emerging Country ATAÜNAL L., AYBARS A.

Finansal Araştırmalar ve Çalışmalar Dergisi, vol.10, pp.231-242, 2018 (Peer-Reviewed Journal)

XVII. Gender Diversity in The Board Room and Its Financial Performance Effect: Evidence from an Emerging Market

ATAÜNAL L., AYBARS A.

Maliye ve Finans Yazıları, vol.1, pp.71-90, 2018 (Peer-Reviewed Journal)

XVIII. Testing Target-Adjustment and Pecking Order Models of Capital Structure and Estimating Speed of Adjustment: Evidence from Borsa Istanbul (BIST)

ATAÜNAL L., AYBARS A.

International Journal of Corporate Finance and Accounting, vol.4, pp.1-15, 2017 (Peer-Reviewed Journal)

XIX. An Empirical Analysis on How Conservatism Influences Cost of Equity Capital: Evidence from Turkey Öner M., Aybars A., Ekizler H.

ÖNERİ, vol.12, no.48, pp.125-139, 2017 (Peer-Reviewed Journal)

XX. Is Excess Free Cash Flow Over-Invested? Evidence from Borsa İstanbul

ATAÜNAL L., AYBARS A.

M U Iktisadi ve Idari Bilimler Dergisi, vol.39, pp.1-17, 2017 (Peer-Reviewed Journal)

XXI. Causality between Corporate Governance and Firm Performance:Evidence from Borsa Istanbul (BIST)

ATAÜNAL L., AYBARS A.

Journal of Business Research - Turk, vol.9, pp.134-147, 2017 (Peer-Reviewed Journal)

XXII. Does High Growth Create Value for Shareholders Evidence from P500 Firms ATAÜNAL L., GÜRBÜZ A. O., AYBARS A.

European Financial and Accounting Journal, vol.11, pp.25-38, 2016 (Peer-Reviewed Journal)

XXIII. An Application of Benford's Law to Fundamental Accounting Figures Reported by Borsa Istanbul BIST Companies

AYBARS A., ATAÜNAL L.

Journal of Economics Finance and Accounting, vol.3, pp.234-243, 2016 (Peer-Reviewed Journal)

XXIV. THE ROLE OF AGENCY COSTS IN EXPLAINING FINANCIAL PERFORMANCE DIFFERENCES: AN EMPIRICAL ANALYSIS ON SELECTED PUBLIC FIRMS IN BRIC COUNTRIES

Gürbüz A. O., Aybars A., Yeşilyurt S.

Öneri Dergisi, vol.12, no.45, pp.187-210, 2016 (Peer-Reviewed Journal)

XXV. Analyzing the Day of the Week Effect in Selected Developed Country Stock Exchanges ÇİNKO M., AVCI E., AYBARS A., ÖNER M.

International Journal of Economics and Finance, vol.7, pp.96-108, 2015 (Peer-Reviewed Journal)

XXVI. Borsa İstanbul da Güniçi Verisinin Analizi

ÇİNKO M., AVCI E., AYBARS A., Öner M.

Maliye Finans Yazıları, pp.141-156, 2015 (Peer-Reviewed Journal)

XXVII. The Influence of Selected Tools of Corporate Governance on Agency Costs Empirical Evidence from Borsa Istanbul BIST

AYBARS A.

International Research Journal of Finance and Economics, pp.18-34, 2015 (Peer-Reviewed Journal)

XXVIII. Implementation of Balanced Scorecard Evidence from A Service Company in Turkey
iBi\$ C., Sungun G., KUTLU FURTUNA Ö., AYBARS A., Perek S.
International Journal of Business and Management, vol.2, pp.203-216, 2014 (Peer-Reviewed Journal)

XXIX. Analyzing the Day of the Week Effect in Selected Emerging Country Stock Exchanges ÇİNKO M., AVCI E., AYBARS A., ÖNER M.

International Journal of Corporate Finance and Accounting, vol.1, pp.33-43, 2014 (Peer-Reviewed Journal)

XXX. How Financial Crises Affect FDI and Related Macroeconomic Variables

Üvez R. C., AYBARS A.

International Journal of Sustainable Economies Management, vol.2, pp.12-21, 2013 (Peer-Reviewed Journal)

XXXI. What Happened to Turkish Currency Markets after the 2008 Financial Crisis Presenting a Model of Amos Path Diagram

Üvez R. C., AYBARS A.

International Research Journal of Finance and Economics, pp.78-88, 2012 (Scopus)

XXXII. The Interaction between Corporate Social Responsibility and Value Added Intellectual Capital Empirical Evidence from Turkey

ARAS G., AYBARS A., KUTLU FURTUNA Ö.

Social Responsibility Journal, vol.7, pp.622-637, 2011 (Scopus)

XXXIII. Corporate Governance and Financial Performance with A Perspective on Institutional Ownership Empirical Evidence from Turkey

GÜRBÜZ A. O., AYBARS A., KUTLU FURTUNA Ö.

Journal of Applied Management Accounting Research, vol.8, pp.21-38, 2010 (Peer-Reviewed Journal)

XXXIV. The Impact of Foreign Ownership on Firm Performance Evidence from an Emerging Market Turkey GÜRBÜZ A. O., AYBARS A.

American Journal of Economics and Business Administration, vol.2, pp.350-359, 2010 (Peer-Reviewed Journal)

XXXV. Managing Corporate Performance Investigating the Relationship between Corporate Social Responsibility and Financial Performance in Emerging Markets

Aras G., Aybars A., Kutlu Furtuna Ö.

International Journal of Productivity and Performance Management, vol.59, pp.229-254, 2010 (Scopus)

Books & Book Chapters

I. Entelektüel Sermaye Unsurları ve Firma Değeri İlişkisi

AYBARS A., ÖNER M.

in: Yönetimde İletişim, Pınar Başar, Editor, Nobel Akademik Yayıncılık, Ankara, pp.237-251, 2022

II. AN OVERVIEW OF THE FINANCIAL INCLUSION: INTERNATIONAL PERSPECTIVE

ÖNER M., AYBARS A.

in: ECONOMIC AND FINANCIAL ANALYSIS OF GLOBAL AND NATIONAL DEVELOPMENTS, KARABULUT, Şahin, Editor, Ekin Basım Yayın Dağıtım, Bursa, pp.273-282, 2022

III. The Impact of COVID-19 on Stock Markets: A Comprehensive Literature Review AYBARS A., ÖNER M.

in: Handbook of Research on Interdisciplinary Perspectives on the Threats and Impacts of Pandemics, Omeraki Çekirdekci Şahver, İngün Karkış Özlem 'Gönültaş Suna, Editor, İgı Global, pp.250-262, 2021

IV. Kurumsal Yönetim ve Entelektüel Sermaye İlişkisi

Öner M., Aybars A.

in: Kurumsal Yönetim ve Risk Yönetimi, Pınar Başar, Duygu Celahir, Editor, Nobel, Ankara, pp.152-163, 2020

V. Earnings Management and Institutional Ownership in Turkey

AYBARS A., ATAÜNAL L.

in: Perspectives, Trends, and Applications in Corporate Finance and Accounting, Constantin Zopounidis, Apostolos G. Christopoulos, Petros Kalantonis, Editor, IGI Global, Hershey, pp.252-272, 2018

VI. ESG and Financial Performance: Impact of Environmental, Social and Governance Issues on Corporate Performance

AYBARS A., ATAÜNAL L., GÜRBÜZ A. O.

in: Managerial Thinking in Global Business Economics, Hasan Dinçer, Serhat Yüksel, Editor, IGI Global, Hershey, pp.520-536, 2018

VII. The ImpactofSelectedFirmFeatureson SalesGrowth: Empirical Evidence from SP500

GÜRBÜZ A. O., ATAÜNAL L., AYBARS A.

in: Global Business Strategies in Crisis Strategic Thinking and Development, Hacıoglu Ümit, Dinçer Hasan, Alayoğlu Nihat, Editor, Springer International Publishing, Cham, pp.371-383, 2017

VIII. Firmaların AR GE ve İnovasyon Performansının Stratejik Analizi

ARAS G., TEZCAN N., KUTLU FURTUNA Ö., AYBARS A.

ITO, İstanbul, 2014

IX. Do Institutional Investors Prefer to Invest in Socially Responsible Companies? An Empirical Analysis in Turkey

GÜRBÜZ A. O., AYBARS A., KARAHAN GÖKMEN M.

in: Corporate Social Responsibility in the Global Business World, Aslı Yüksel Mermod, Samuel O. Idowu, Editor, Springer, Berlin, pp.311-324, 2014

X. Cost Allocation as a Tool of Profitability Analysis: An Implementation in a Private University Öker F., ADIGÜZEL H., AYBARS A.

in: The Dynamic World of Accounting Research Practice and Education in a Changing Environment, Peter Koveos, Editor, ATINER, ATINA, pp.261-278, 2011

Refereed Congress / Symposium Publications in Proceedings

I. Hedging Opportunities of Bitcoin: An Examination with VAR Models

YILMAZER S., AYBARS A., BOZKURT G.

23. FİNANS SEMPOZYUMU, 9 - 12 October 2019

II. ESG and Financial Performance: Impact of Environmental, Social, and Governance Issues on Corporate Performance

AYBARS A., ATAÜNAL L., GÜRBÜZ A. O.

28th EBES CONFERENCE, 29 - 31 May 2019

III. Investigating the Influence of Board's Gender Diversity on Financial Performance: A Perspective from an Emerging Market

AYBARS A., ATAÜNAL L.

25th EBES Conference Berlin, 23 - 25 May 2018

IV. Causality between Corporate Governance and Firm Performance: Evidence from Borsa Istanbul (BIST)

ATAÜNAL L., AYBARS A.

22nd EBES CONFERENCE, 24 - 26 May 2017

V. Analyzing the Existence of the Day of the Week Effect in Selected Developed Country Stock Exchanges

ÇİNKO M., AVCI E., AYBARS A., ÖNER M.

Euroasia Business and Economics Society EBES Conference, 8 - 10 January 2015

VI. Borsa İstanbul'da Gün içi Verisinin Analizi

ÇİNKO M., AVCI E., AYBARS A., ÖNER M.

18. Ulusal Finans Sempozyumu, Turkey, 15 - 18 October 2014

VII. Küreselleşmenin Türk Ekonomisi Üzerindeki Etkisi AMOS Rota Diyagramı ile Bir Çalışma Üvez R. C., AYBARS A., KARAHAN GÖKMEN M.

16. Finans Sempozyumu, Erzurum, Turkey, 10 - 13 October 2012, pp.263-280

VIII. Road Map for Turkey s Innovation Environment

ARAS G., TEZCAN N., AYBARS A., KUTLU FURTUNA Ö.

8th ITAM Conference, İstanbul, Turkey, 28 - 30 June 2012, pp.67-74

IX. Determining the Relationship between R D and the Market Value The Case of Turkey

ARAS G., TEZCAN N., AYBARS A., KUTLU FURTUNA Ö.

Applied Statistics 2011, RIBNO, Slovenia, 25 - 28 September 2011, pp.50

X. An Emerging Market Analysis of Dividend Payment Focusing on the Impact of Foreign Ownership ORAN I., AYBARS A.

International Journal of Arts and Sciences Conference, United States Of America, 22 - 25 November 2010, pp.21-34

XI. Does Foreign Capital Impact Firm Innovation Capacity An Emerging Market Perspective

ARAS G., TEZCAN N., AYBARS A., KUTLU FURTUNA Ö.

International Journal of Arts and Sciences Conference, United States Of America, 22 - 25 November 2010, pp.163-172

XII. Does Companies Corporate Social Responsibility Enhance Economic Value Added Empirical Evidence from Turkey

ARAS G., AYBARS A., KUTLU FURTUNA Ö.

6th International Strategic Management Conference, ST. PETERSBURG, Russia, 8 - 10 July 2010, pp.909-916

XIII. The Relationship between Financial Leverage and Productivity A Panel Data Analysis on Turkey's Big 500 Companies

ARAS G., TEZCAN N., AYBARS A., KUTLU FURTUNA Ö.

International Conference on Global Trends in the Efficiency and Risk Management of Financial Services, CHANIA, Greece, 2 - 04 June 2010

XIV. The Relationship between Firm Efficiency and Innovation Capacity An Application on Turkish Automotive Industry Using DEA and Panel Data Analysis

ARAS G., TEZCAN N., AYBARS A., KUTLU FURTUNA Ö.

International Conference on Global Trends in the Efficiency and Risk Management of Financial Services, CHANIA, Greece, 2 - 04 June 2010

Scientific Refereeing

ÖNERİ, National Scientific Refreed Journal, July 2020 MALİYE VE FİNANS YAZILARI, National Scientific Refreed Journal, July 2020 Journal of research in business (online), Journal Indexed in AHCI, July 2020

Metrics

Publication: 59 Citation (WoS): 2 Citation (Scopus): 249 H-Index (WoS): 2 H-Index (Scopus): 2

Non Academic Experience

Price Waterhouse Coopers