

Assoc. Prof. ASLI AYBARS

Personal Information

Email: asli.aybars@marmara.edu.tr

Web: <https://avesis.marmara.edu.tr/asli.aybars>

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, İşletme Fakültesi, İşletme Bölümü (İngilizce), 2013

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

Research Areas

Social Sciences and Humanities

Academic Titles / Tasks

Associate Professor, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2017 - Continues

Lecturer PhD, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2013 - Continues

Research Assistant, Marmara University, Faculty of Business Administration, İşletme Bölümü (İngilizce), 2011 - 2013

Research Assistant, Bahçeşehir Üniversitesi, İşletme Fakültesi, 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, 2018 - 2019, 2019 - 2020
Investments, Postgraduate, 2019 - 2020
Investment Analysis and Portfolio Management, Postgraduate, 2015 - 2016, 2016 - 2017, 2017 - 2018, 2018 - 2019, 2019 - 2020
Derivative Markets and Instruments, Postgraduate, 2018 - 2019
Investment Analysis and Portfolio Management, Undergraduate, 2015 - 2016, 2016 - 2017, 2017 - 2018, 2018 - 2019
Financial Markets and Institutions, Undergraduate, 2015 - 2016, 2016 - 2017, 2017 - 2018, 2018 - 2019, 2019 - 2020
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., 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.Husniyah(Student), 2017
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

Articles Published in Other Journals

- I. **Kurumsal Yönetim ve Portföy Performansı: BRICS Ülkeleri Örneği**
AYBARS A., ÖNER M., ZEHİR E.
Maliye ve Finans Yazıları, no.116, pp.57-73, 2021 (Other Refereed National Journals)
- II. **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 (Refereed Journals of Other Institutions)
- III. **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 (Refereed Journals of Other Institutions)
- IV. **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 (Refereed Journals of Other Institutions)
- V. **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 (Refereed Journals of Other Institutions)
- VI. **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 (Refereed Journals of Other Institutions)
- VII. **An Empirical Analysis on How Conservatism Influences Cost of Equity Capital: Evidence from Turkey**
Öner M., Aybars A., Ekizler H.
Öneri Dergisi, vol.12, no.48, pp.125-139, 2017 (International Refereed University Journal)

- VIII. **Is Excess Free Cash Flow Over-Invested? Evidence from Borsa İstanbul**
ATAÜNAL L., AYBARS A.
M U İktisadi ve İdari Bilimler Dergisi, vol.39, pp.1-17, 2017 (Refereed Journals of Other Institutions)
- IX. **Causality between Corporate Governance and Firm Performance:Evidence from Borsa İstanbul (BIST)**
ATAÜNAL L., AYBARS A.
Journal of Business Research - Turk, vol.9, pp.134-147, 2017 (Refereed Journals of Other Institutions)
- X. **An Application of Benford s Law to Fundamental Accounting Figures Reported by Borsa İstanbul BIST Companies**
AYBARS A., ATAÜNAL L.
Journal of Economics Finance and Accounting, vol.3, pp.234-243, 2016 (Refereed Journals of Other Institutions)
- XI. **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 (Refereed Journals of Other Institutions)
- XII. **VEKÂLET MALİYETLERİNİN FİNANSAL PERFORMANS FARKLILIKLARINI AÇIKLAMADAKİ ROLÜ BRIC ÜLKELERİNDE FAALİYET GÖSTEREN SEÇİLMİŞ HALKA AÇIK FİRMALAR ÜZERİNE AMPİRİK BİR ÇALIŞMA**
GÜRBÜZ A. O. , AYBARS A., YEŞİLYURT S.
Öneri Dergisi, vol.12, pp.187, 2016 (Refereed Journals of Other Institutions)
- XIII. **The Influence of Selected Tools of Corporate Governance on Agency Costs Empirical Evidence from Borsa İstanbul BIST**
AYBARS A.
International Research Journal of Finance and Economics, pp.18-34, 2015 (Refereed Journals of Other Institutions)
- XIV. **Borsa İstanbul da Gün İçi Verisinin Analizi**
ÇİNKO M., AVCI E., AYBARS A., oner m.
Maliye Finans Yazıları, pp.141-156, 2015 (Other Refereed National Journals)
- XV. **Analyzing the Existence of the Day of the Week Effect in Selected Developed Country Stock Exchanges**
ÇİNKO M., AVCI E., AYBARS A., Oner M.
International Journal of Economics and Finance, vol.7, pp.96-108, 2015 (Refereed Journals of Other Institutions)
- XVI. **Implementation of Balanced Scorecard Evidence from A Service Company in Turkey**
İBİŞ C., Sungun G., KUTLU FURTUNA Ö., AYBARS A., Perek S.
International Journal of Business and Management, vol.2, pp.203-216, 2014 (Refereed Journals of Other Institutions)
- XVII. **Analyzing the Existence of the Day of the Week Effect in Selected Emerging Country Stock Exchanges**
ÇİNKO M., AVCI E., AYBARS A., Oner m.
International Journal of Corporate Finance and Accounting, vol.1, pp.33-43, 2014 (Refereed Journals of Other Institutions)
- XVIII. **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 (Refereed Journals of Other Institutions)
- XIX. **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 (Refereed Journals of Other Institutions)
- XX. **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 (Refereed Journals of Other Institutions)

- XXI. **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 (Refereed Journals of Other Institutions)
- XXII. **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 (Refereed Journals of Other Institutions)
- XXIII. **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 (Refereed Journals of Other Institutions)

Books & Book Chapters

- I. **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
- II. **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
- III. **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
- IV. **The Impact of Selected Firm Features on Sales Growth: Empirical Evidence from SP500**
GÜRBÜZ A. O. , ATAÜNAL L., AYBARS A.
in: Global Business Strategies in Crisis Strategic Thinking and Development, Hacıoğlu Ümit, Dinçer Hasan, Alayoğlu Nihat, Editor, Springer International Publishing, Cham, pp.371-383, 2017
- V. **Firmaların AR GE ve İnovasyon Performansının Stratejik Analizi**
ARAS G., TEZCAN N., KUTLU FURTUNA Ö., AYBARS A.
ITO, İstanbul, 2014
- VI. **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, Ash Yüksel Mermod, Samuel O. Idowu, Editor, Springer, Berlin, pp.311-324, 2014
- VII. **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., mak m.
18. Ulusal Finans Sempozyumu, Denizli, Turkey, 15 - 18 October 2014, pp.485-493
- 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 J., 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