

DR. ARPITA SHARMA

Assistant Professor · Finance

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EDUCATION QUALIFICATION

- **PhD** in Faculty of Management, from Symbiosis Institute of Business Management, Pune, Symbiosis International University, Pune. Thesis title: "**Voluntary Disclosure and Efficiency of the Non-Banking Financial Companies in India**" (2021).

Examination	Board / University	Year	Institute / College
MBA	Banasthali Vidyapeeth, Rajasthan	2009	FMS- Women's Institute for Studies in Development Oriented Management.
M.Sc. Organic Chemistry	Maharishi Dayanand Saraswati University, Ajmer, Rajasthan	2007	Government College, Ajmer
B.Sc. Biology	Maharishi Dayanand Saraswati University, Ajmer, Rajasthan	2005	Sophia Girls' College, Ajmer

- **UGC NET+JRF** — Qualified, 2011
- **RPSC (Rajasthan State) SET** — Qualified, 2010
- **FDP** on Advanced Research in Data Analytics Programme, IIM Kozhikode — 2025

CERTIFICATIONS

- Forensic Accounting and Fraud Examination, West Virginia University (Coursera) October 2020
- Certified Program in Equity Portfolio Management — AlphaBeta Inc. & NSE Academy, June 2019
- edX Honor Code Certificate for Introduction to Banking & Financial Markets I, March 2016

EXPERIENCE

- **Assistant Professor**, National Institute of Bank Management, Pune — from August 2026
- **Associate Professor**, Symbiosis Institute of Business Management, Pune — 2025–2026.
 - ✓ Taught at SIBM Pune, SIHS Pune, SSODL; registered PhD guide (SIU, Manipal Institute of Technology); in charge, Bloomberg Lab student activities. EFMD, NIRF, NBA, NAAC, QS-Awards, B- school Ranking
- **Assistant Professor**, Symbiosis Institute of Business Management, Pune — 2014–2025
- **Lecturer**, Amity University, Haryana & Rajasthan — 2011–2013
- **Lecturer**, MJRP University, Rajasthan — 2009–2011
- **Associate Financial Service Manager**, ICICI Prudential Life Insurance Co. Ltd., Jaipur — 2009, Branch coordination, lead generation & conversion, relationship management, post sales service.

TEACHING & RESEARCH PORTFOLIO

Teaching: Financial Management, Security Analysis & Portfolio Management, Investments, Financial Institutions & Markets, Financial Services, Asset Management — MBA, MBA Executive, Diploma, distance learning(online).

Research: Institutional Microfinance, voluntary disclosures, financial inclusion, corporate governance, SMEs, ESG, board diversity, firm performance, asset management.

MDPS & PROJECTS

- Bharat Petroleum — Financial Management Capacity Building (Retail Dealers)
- BPCL- Working Capital & Financial Management Development (LPG Dealers)
- Financial Markets based programs- Executive

- Co-Principal Investigator, Symbiosis University Minor Research Project — "Financial Inclusion: PMJDY and its Benefits to the Poor in Maharashtra" (2021)

PUBLICATIONS

1. Rout, A.K., Acharya, U.D., & Aithal, P.K. et al. Systematic review of reinforcement learning for automated equity portfolio management from single agent to multi-agent systems. *Discover Computing*, **29**, 431 (2026). **Scopus**
2. Sharma, A., & Kshirsagar, B. (2026). From player to leader: gamifying the rise of women in Industry 5.0. *Development and Learning in Organizations: An International Journal*, 1–4. **Scopus, ABDC**
3. Singh, K., & Sharma, A. (2025). Does financing startups impact the profitability of microfinancing institutions? *International Journal of Social Economics*, 52(9), 1245–1259. **Scopus, ABDC**
4. Sharma, A., & Singh, K. (2025). Ownership and state-based underpinnings of financial distress among successful entrepreneurial firms. *Journal of Small Business and Enterprise Development*, 32(2), 371–387. **Scopus, ABDC**
5. Sharma, A., Panse, C., Gupta, N., Dawar, S., Kudal, P., & Sharma, M. (2024). Adoption of cryptocurrency in India: An extended technology adoption model. *International Journal of Safety & Security Engineering*, 14(6). **Scopus**
6. Sharma, A., Chauhan, S., Mia, M.A., Sangwan, S., Siddiqui, S.A., & Kumar, S. (2024). Board gender diversity and debt utilization: Evidence from the global microfinance industry. *Borsa Istanbul Review*. **Scopus**
7. Rastogi, S., Pinto, G., Pathak, A.K., Singh, S.P., Sharma, A., Banerjee, S., et al. (2023). Influence of transparency and disclosures on the dividend distribution decisions in firms: Do profitability and efficiency of firms matter? *International Journal of Financial Studies*, 11(4), 142. **Scopus**
8. Mia, M.A., Jibir, A., Sharma, A., & Abdu, M. (2023). Can Kuznets curve hypothesis explain the mission drift of microfinance institutions? Evidence from developing countries. *Asia and the Global Economy*, 3(2), 100062. **Scopus**
9. Sharma, A., & Rastogi, S. (2023). Systematic literature review of voluntary disclosures. *International Journal of Business and Globalisation*, 33(1-2), 219–244. **Scopus**
10. Sharma, A., & Rastogi, S. (2021). Impact of efficiency on voluntary disclosure of non-banking financial company—microfinance institutions in India. *Journal of Risk and Financial Management*, 14(7), 289. **ABDC 'B', Web of Science**
11. Rastogi, S., Sharma, A., & Panse, C. (2021). Non-participation in stock markets: A road map for policy initiatives in India. *Finance India*, 35(2), 521–544. **ABDC 'C', Scopus**
12. Panse, C., Sharma, D.S.R., Sharma, A., & Dorji, N. (2019). Understanding consumer behaviour towards utilization of online food delivery platforms. *Journal of Theoretical and Applied Information Technology*, 97(16). **Scopus**
13. Kuknor, S., & Sharma, A. (2017). The relationship of debt management, compulsive buying behavior and financial well-being. *Indian Journal of Public Health Research & Development*, 8(4). **Scopus**
14. Pinto, G., Rastogi, S., Kadam, S., & Sharma, A. (2019). Bibliometric study on dividend policy. *Qualitative Research in Financial Markets*. **ABDC 'B', Scopus**
15. Rastogi, S., Panse, C., Sharma, A., & Bhimavarapu, V.M. (2021). Unified Payment Interface (UPI): A digital innovation and its impact on financial inclusion and economic development. *Accounting and Finance*, 9(3), 518–530. **Scopus**
16. Rastogi, S., & Sharma, A. (2020). Expectations from a private multi-speciality hospital: A moderated-mediation analysis. *International Journal of Pharmaceutical and Healthcare Marketing*. **Scopus**
17. Rastogi, S., Sharma, A., & Panse, C. (2020). Open banking and inclusive growth in India. *Indian Journal of Ecology*, 47(spl), 75–79. **Scopus**
18. Rastogi, S., Sharma, A., & Panse, C.P. (2019). Changing facets of higher education in management: A student's perspective. *International Journal of Educational Management*. **ABDC 'B', Scopus**
19. Sharma, A. (2012). "Microfinance bank SHG and women empowerment: Success stories." Paper presented at *Resurging India – Myths and Realities*. **Conference Proceedings**
20. Sharma, A., Bansal, S., Deepam, S., Pais, S., & Pandey, S. (2019). A review of literature on corporate governance in business. *SAMVAD*, 18, 18–24. **JSTOR**

21. Sharma, A., Kuknor, S., & Panse, C. (2020). The relevance of the pedagogical perspective on students' entrepreneurial intentions and self-efficacy: A PLS-SEM approach. *International Journal of Modern Agriculture*, 9(3), 223231. **Web of Science**
22. Sharma, A., & Rastogi, S. (2020). Spot volatility prediction by futures and options: An Indian scenario. *International Journal of Modern Agriculture*, 9(3), 263268.
23. Sharma, A., & Rastogi, S. (2020). Financial efficiency of non-banking financial companies–microfinance institutions: A data envelopment analysis. *Test Engineering and Management*, 83(May–June), 9080–9091. **Scopus**
24. Sharma, A., Theresa, L., Mhatre, J., & Sajid, M. (2019). Application of Altman Z-Score to RBI defaulters: Indian case. *Asian Journal of Research in Business Economics and Management*, 9(4), 1–11. **Refereed International Journal**
25. Sharma, A., & N.G. (2016). A study on factors affecting the satisfaction level of mutual fund investors in Jaipur city. *SAMVAD*, 12, 80–84. **JSTOR**
26. Sharma, A., S.M., Singhanchi, A., & Sam, S.S. (2015). India, Singapore and Mauritius: Tax treaty shopping and FDI flows. *Asian Journal of Research in Banking and Finance*, 5, 277–286. **Refereed International Journal**

SELECT FDPS ATTENDED

- Research Grants, Citations & Careers; Fast-Tracking Your Academic Career — Aston University, Birmingham, 2021
- Financial Econometrics; Empirical Research in Finance & Accounts — IIM Calcutta, 2017
- Training on Microsoft Educational Tools — Microsoft, 2020

REVIEWER ACTIVITIES

International Journal of Innovation Science; Asian Journal of Economics, Business and Accounting; Qualitative Research in Financial Markets; International Journal of Law and Management.

SELECT CONFERENCES

- PAN-IIT (ICFMCF), IIT Madras "Non-Linear R&D Effects on Firm Value and Performance," 2026
- Indian Institute of Finance, Delhi Non-participation in stock markets: A road map for policy initiatives in India, 2020
- ICFMCF, IIT Kanpur — Why equity is still not the preferred mode of investment, 2018
- 5th Biennial Conference, Indian Academy of Management (INDAM), IIM Indore — Debt management, compulsive buying behavior and financial well-being
- IBS Hyderabad — Corporate governance and performance of NBFC-MFI, 2017

ACHIEVEMENTS & AWARDS

- Hall of Fame for Teaching — Symbiosis International University, 2025
- Best Faculty Member Award — SIBM Pune, 2024
- UGC Junior Research Fellowship, 2010
- Best Paper Award, International Conference on Advances in Business Management — Equity Market Participation (AHP), 2019
- Paper of Excellence (Judges' Choice), ICMRS — Open Banking and Inclusive Growth in India, 2020
- Best Paper Award, PIBM Virtual International Conference — Efficiency & Voluntary Disclosure of NBFC-MFIs, 2020

COMPUTER SKILLS

SPSS · STATA · NVivo · Tableau
