

Saurabh Ahluwalia

Associate Professor
Entrepreneurial Finance
Department of Finance, International, Technology and Entrepreneurship
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Education

- Ph.D. John E. Anderson School of Management, University of California at Los Angeles, Finance, 2012
- MBA Krannert Graduate School of Management, Purdue University, Finance and Marketing, 2002
- BE Punjab Engineering College, Punjab University, Chandigarh, India, Electronics -EE, 1997

Academic Experience

Fall 2018- Current: Associate Professor, Department of Finance, International, Technology and Entrepreneurship. Anderson School of Management, University of New Mexico, Albuquerque, New Mexico

Fall 2012-2018: Assistant Professor, Department of Finance, International, Technology and Entrepreneurship. Anderson School of Management, University of New Mexico, Albuquerque, New Mexico

Teaching

Courses Taught

MBA Courses

MGMT 516- Entrepreneurial Finance in High Technology

Undergraduate Courses

MGMT 496- Seminar in Entrepreneurial Financing

MGMT 326- Managerial Finance

New Preps

MGMT 326 (Fall 2012)

Financial Management

MGMT 496 (Fall 2012)

Seminar in Entrepreneurial Financing

MGMT 516 (Spring 2013)

Entrepreneurial Finance in High Technology

Independent Study Courses

MGMT 451(Fall 2013) Undergraduate Level Independent Study in Entrepreneurial Finance
MGMT 451(Summer 2014) Undergraduate Level Independent Study in Entrepreneurial Finance
MGMT 551(Fall 2014) Graduate Level Independent Study in Entrepreneurial Finance
MGMT 551(Summer 2016) Graduate Level Independent Study in Entrepreneurial Finance
MGMT 551(Fall 2016) Graduate Level Independent Study in Entrepreneurial Finance

Research

Research Interests

Entrepreneurial Finance, Venture Capital, Technology Entrepreneurship, Business Ethics

Saurabh Ahluwalia, O.C. Ferrell, Linda Ferrell, and Terri L. Rittenburg, (2018) “Sarbanes-Oxley 406 Code of Ethics for Senior Financial Officers and Firm Behavior,” *Journal of Business Ethics*. doi:10.1007/s10551-016-3267-7, Vol. 151, No. 3, pp.693-705.

Saurabh Ahluwalia, Raj V. Mahto, (2018). “Additive Manufacturing Based Innovation, Small firms, Customer Involvement and Crowd-funding: From Co-creation to Co-financing.” *Translational Materials Research*. May, 2018.

Raj V. Mahto, Saurabh Ahluwalia, and Steven Walsh, (2018). “The Diminishing Effect of VC Reputation: Is it Hypercompetition?,” *Technological Forecasting and Social Change*. doi.org/10.1016/j.techfore.2018.04.018, Vol. 133, pp. 229-237.

Saurabh Ahluwalia, Raj V. Mahto, Steven Walsh & Dmitry Khanin (2018). “Predictors of Financial Performance: Small Family Firms vs. Small Non-Family Firms,” *Journal of Small Business Strategy*. (Forthcoming)

Saurabh Ahluwalia, (2017). “Effect of Online Searches on Stock Returns.” *Accounting and Finance Research*, Vol. 7, No. 1; pp. 70-81.

Saurabh Ahluwalia, (2017). “Performance Of RLBO Companies: A Propensity Score Matched Non-Parametric Approach.” *Journal of International Finance and Economics*. Volume 17, Issue 3, pp. 63-74.

Raj V. Mahto, Olga Belousova, and Saurabh Ahluwalia, (2017). “Abundance – A New Window on How Disruptive Innovation Occurs,” *Technological Forecasting and Social Change*. doi.org/10.1016/j.techfore.2017.09.008.

Yorgos Marinakis, Rainer Harms, Saurabh Ahluwalia and Steven T. Walsh, (2017). “Explaining Product Adoption and Diffusion at the Base of the Pyramid,” *International Journal of Technology Intelligence and Planning*. Vol. 11, No. 4, pp. 345-365.

Saurabh Ahluwalia, Raj V. Mahto, and Steven Walsh, (2017). “Innovation In Small Firms: Does Family Vs Non-Family Matter?,” *Journal of Small Business Strategy*. Volume 27, Issue 3, pp. 39-49.

Sul Kassicieh, Saurabh Ahluwalia and Mary Anne Majadillas, (2015). “Financial Analysis in Management of Technology Programs: Links in a Clinical Approach,” *Technological Forecasting and Social Change*, Vol. 100, pp. 66-77.

Raj V. Mahto, Saurabh Ahluwalia, and Dmitry Khanin, (2014). “Psychological Ownership of Family Firm Successors: A Conceptual Approach,” *Small Business Institute Journal*, Vol 10, No 2, pp. 65-76.

Publications in Professional Journals, Book Chapters and Others

Saurabh Ahluwalia, Mary Anne Majadillas, and Steven Walsh, (2017). “Are MEMS, Additive Manufacturing and Nano-Based Firms Missing a Key Market?,” *CMM International*, Vol 10, Issue 7, pp. 42-47.

Case Study: Saurabh Ahluwalia and Michelle Urban, (2017). “Ethics Pays in the Long Run,” Daniels Fund Ethics Initiative Teaching Resources.
<https://www.danielsfundethics.org/index.php/case-studies/item/ethics-pays-in-the-long-run-a>

Saurabh Ahluwalia, Raj V. Mahto and Steven Walsh, (2016). “Changes in Venture Funding and what it means for early stage emerging technology firms,” *CMM International*, Vol 9, Issue 7, pp. 40-45.

Jerry Nickelsburg and Saurabh Ahluwalia, (2012). “California High-Speed Rail and Economic Development: Lessons from Japan,” *UCLA Anderson Forecast Handbook*, pp. 97-107.

Work In Progress

Jerry Nickelsburg, Saurabh Ahluwalia and Yang Yang, (2018). “High-Speed Rail Economics, Urbanization and Housing Affordability Revisited: Evidence from the Shinkansen System,” Submitted to *Transportation Research Part A: Policy and Practice*.

Saurabh Ahluwalia, O.C. Ferrell and Linda Ferrell, “Effect of Adoption of Code of Ethics for Financial Officers on Value of the Firm” This manuscript will be targeted to the *Journal of Business Ethics*.

Saurabh Ahluwalia, “Effect of Google Searches on Asset Prices” This manuscript will be targeted to the *Journal of Banking and Finance*.

Saurabh Ahluwalia, “Effect of Employee Sentiment on Firm Value” This manuscript will be targeted to the *Journal of Financial Economics*.

Saurabh Ahluwalia, “Blockchain Technologies through the Lens of Transaction Cost Economics”

Academic Presentations

Jerry Nickelsburg and Saurabh Ahluwalia, 2012. California High-Speed Rail and Economic Development: Lessons from Japan. UCLA Anderson Forecast, Los Angeles, California.

Saurabh Ahluwalia, 2013. Private Equity Ownership and Performance of Reverse Leveraged Buyouts. Southwestern Finance Association Conference, New Mexico.

Saurabh Ahluwalia, 2013. Private Equity Ownership and Performance of Reverse Leveraged Buyouts. Desert Finance Festival, New Mexico.

Saurabh Ahluwalia, 2014. Retail Investors and Asset Prices. Southwestern Finance Association Conference, Texas.

Raj V. Mahto and Saurabh Ahluwalia, 2015. Does VC Reputation Matter? Small Business Institute Conference, Florida.

Saurabh Ahluwalia, O.C. Ferrell and Linda Ferrell, 2016. Effect of Adoption of Code of Ethics for Financial Officers on Value of the Firm. University of New Mexico.

Raj V. Mahto and Saurabh Ahluwalia, 2016. Family Business and Small Business: Are They the Same? Small Business Institute Conference, New Orleans.

Raj V. Mahto and Saurabh Ahluwalia, 2016. Are Professors Entrepreneurs? Small Business Institute Conference, New Orleans.

Raj V. Mahto and Saurabh Ahluwalia, 2017. Employee Commitment, Family Involvement and Innovation in Family Firms. Small Business Institute Conference, Sand Diego.

Raj V. Mahto and Saurabh Ahluwalia, 2018. Code of Ethics, Earning Restatements & Market Reaction: Family Firm vs. Non-Family Firms. Family Enterprise Research Conference (FERC), Guadalajara, Mexico.

Service

Service to Profession

Entrepreneurship Track Chair: 2014: Decision Sciences Institute Annual Conference, Dallas, Texas.

Session Chair: 2014: Financial Management Association Annual Meeting, Chicago, Illinois.

Session Chair: 2016: Financial Management Association Annual Meeting, Las Vegas, Nevada

Reviewer

Journal of Business Research – Received Outstanding Reviewer Award – Nov 2016

Technological Forecasting and Social Change - Received Outstanding Reviewer Award – September 2017

Journal of Small Business Management
 Journal of Small Business Strategy
 International Journal of Technology Intelligence and Planning
 International Journal of Innovation and Technology Management
 Decision Sciences Institute Annual Conference
 Small Business Institute Annual Conference
 Family Enterprise Research Annual Conference (FERC)

Academic Conference Discussant

2013: Southwestern Finance Association Conference, Albuquerque, New Mexico.
 2013: Desert Finance Festival.
 2013: Financial Management Association Annual Meeting, Chicago, Illinois.
 2014: Southwestern Finance Association Conference, Dallas, Texas.
 2014: Financial Management Association Annual Meeting, Nashville, Tennessee.
 2016: Financial Management Association Annual Meeting, Las Vegas, Nevada

Service to University/School

Faculty Oversight for Entrepreneurial Competitions at UNM	2013- Current
Faculty Senate Curriculum Committee	2017- Current
Bill Daniels Ethics Initiative	2013- Current
IT Committee	2017- Current
Library Committee	2016
Scholarship Committee	2013- 2016
Finance Coordinator for Three-Year Finance Courses Scheduling	2016
UNM Anderson Graduation Ceremony	2013, 2016, 2017
Recruitment Committee	2017, 2018
Attended Presentations by the Center for Teaching and Learning	2018

Industry Experience

Cendant, NJ, USA Manager, Financial Planning and Analysis	2002-2005
DRCI/Optech, MI, USA Software Engineer	1998-2000

Fellowships, Awards and Grants

Outstanding Reviewer Award – Journal of Business Research
 Outstanding Reviewer Award – Technological Forecasting and Social Change
 Bill Daniels Fellowship in Ethics
 ASM Foundation Lectureship
 Ernest and Mary Rich Summer Research Grant
 UCLA Anderson Fellowship

Scholarship recipient from Purdue University and Council of Logistics Management

Professional Affiliations

Financial Management Association

Southwest Finance Association

Bill Daniel's Ethics Initiative

Decision Sciences Institute