

Prashant Das, Ph.D.

Associate Professor of Finance/ Real Estate

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HIGHLIGHTS

- Co-authored 23 journal articles, 3 books
- Developed two national level indices
- Earned ten internationally competitive research awards and two teaching excellence awards
- Taught in regular, or executive programs in 6 countries: USA, Switzerland, India, Romania, UK, China
- Serving on various editorial boards/ industry/academic board/committees

RESEARCH INTERESTS

Real Estate (Private Equity, REIT, Securitization, Valuation, Sustainability, Hotels) • Sentiments • Illiquid Assets

TEACHING INTERESTS

Real Estate (Finance, Investment, Valuation, Capital Markets) • Financial Management • Financial Accounting

PROFESSIONAL / EDUCATIONAL PROFILE

Associate Professor of Finance Indian Institute of Management, Ahmedabad	2021 – now
<ul style="list-style-type: none">○ Member: Review Committee on International Exchange Partnerships○ Exec. Committee Member: <i>Misra Center of Financial Markets & Economy</i>○ Member: <i>The Center for Transportation & Logistics</i>	2022- 2022- 2022-
ADDITIONAL/EXTERNAL ROLES	
<ul style="list-style-type: none">○ Guest Faculty: <i>University of California Irvine (Remote)</i>○ Member: Steering Committee for loan Securitization, <i>National Housing Bank</i>○ Member: Academic Council & Research Advisory Board, <i>NICMAR University, Pune</i>○ Co-Editor: <i>Journal of Sustainable Real Estate</i> (Taylor & Francis, UK)○ Editorial Board Member: <i>Journal of Property Research</i> (Taylor & Francis, UK)○ Editorial Board Member: <i>JHFM</i> (Taylor & Francis, UK)	2021- 2022- 2022- 2022- 2020- 2022-
Associate Professor of Real Estate Finance EHL Lausanne, Switzerland	2017 – 2021
<ul style="list-style-type: none">○ Acting Director: Real Estate, Finance & Econ. Institute○ Member: Academic Board○ Executive Education Course Leader○ Visiting Faculty<ul style="list-style-type: none">- Bucharest Univ. of Economic Studies (ASE), Romania- Jaypee Business School, India- Beijing Hospitality Institute, China	2019-2021 2019-2021 2014-2021 2018-2020 2015 2014
Assistant Professor of Real Estate Finance EHL Lausanne, Switzerland	2013 – 2017
Graduate Teaching Associate (Independent teaching responsibility) Robinson College of Business, Georgia State University, Atlanta, USA	2010 – 2013
Associate (National) Product Manager HCL Infosystems Ltd., New Delhi, India	2007– 2007
Assistant Systems Engineer Tata Consultancy Services Ltd., Mumbai, India	2005 – 2007

EDUCATION

Doctor of Philosophy in Business / Real Estate Georgia State University, Atlanta, USA	2013
Master of Science in Land Development Texas A&M University, College Station, USA	2008
Bachelor of Architecture Indian Institute of Technology (IIT), Roorkee, India	2005

RESEARCH OUTPUT

PUBLICATION IN PEER-REVIEWED JOURNALS

1. Gupta, A. & Das, P. (2021). Asymmetric Political Attention across Foreign and Domestic Private Equity Real Estate Investors' with A. Gupta. **Journal of Property Research**. Vol 39, Issue 1 p 1-29
2. Das, P., Füss, R.; Hanle, B. & Russ, I. (2020). 'The Cross-Over Effect of Irrational Investor Sentiments in Commercial and Residential Real Estate Markets.' **Journal of Banking and Finance**, [SSCI] Vol 114
3. Das, P. & Freybote, J. (2020). 'Investor Sentiment and Prepayment Hazard: The Case of Multifamily MBS Loans' **Journal of Real Estate Research**, [SSCI] Vol. 43, Issue 4, p 383-401
*Won the Best Paper (Journal) Award, American Real Estate Society (2022)
*Won Practitioner Research (Conference) Award, American Real Estate Society (2019)
*Won the Best Paper (Conference) Award, American Real Estate Society (2017)
4. Poretti, C. & Das, P. (2020). 'What Explains Differing Holding Periods Across Hotel Investments? A Hazard Rate Framework'. **International Journal of Hospitality Management**, [SSCI] Vol 89
5. Blengini, I. & Das, P. (2020). 'Why A New Name? The Role of Asset Characteristics and Broad Market Trends in Predicting Brand Affiliation Change in Hotels.' **Cornell Hospitality Quarterly**, [SSCI]. Vol 62, Issue 2
6. Das, P., Coulson, E. & Ziobrowski, A., (2019) 'Caste, Faith and Gender: Determinants of Homeownership in India'. **Journal of Real Estate Finance & Economics**, [SSCI] 59 (1) pp 27-55.
7. Das, P.; Smith, P. & Gallimore, P. (2018). 'Pricing Extreme Attributes in Commercial Real Estate: The Case of Hotel Transactions'. **Journal of Real Estate Finance & Economics**, 57 (2), pp 264-296 [SSCI]
*Earlier version won the Nambiar Developers Best Paper Award in Real Estate at the Asian Real Estate Society Conference (2016), Bangalore
8. Das, P., Ziobrowski, A., & Coulson, E. (2015). Online information search, market fundamentals and apartment real estate. **Journal of Real Estate Finance and Economics**, 51(4), pp 480-502. [SSCI]
*Earlier version won the Best Paper (Conference) Award, American Real Estate Society
9. Das, P. (2015). Revisiting the Hotel Capitalization Rate, **International Journal of Hospitality Management**, 46 (2015) 151–160. [SSCI]
10. Das, P., Freybote, J., & Marcato, G. (2015). An investigation into sentiment-induced institutional trading behavior and asset pricing in the REIT market. **Journal of Real Estate Finance and Economics**, 51(2) pp 160-189. [SSCI]
11. Sah, V., Zhou, X., & Das, P. (2015). Does index addition add any new information? Evidence from REIT dividend forecasts. **Journal of Property Research**, 32(1), 33-49.
12. Chinloy, P., Das, P., & Wiley, J. A. (2014). Houses and apartments: similar assets, different financials*. **Journal of Real Estate Research**, (lead article) 36(4), 409-433. [SSCI]
*Won the Best Paper of the Year (Journal) Award, 2015

13. Das, P., & Wiley, J. A. (2014). Determinants of premia for energy-efficient design in the office market. **Journal of Property Research**, 31(1), 64-86.
**Won the Best Paper (Conference) Award, American Real Estate Society*

OTHER PEER-REVIEWED JOURNAL PUBLICATIONS

14. Frutig, B. & Das, P. (2020). ‘Does Geographic Diversification Reduce Systematic Risk in Hotel REITs?’ **Journal of Hospitality Financial Management** 28(1). *Forthcoming*
15. Das, P., Blal, I. & Freybote, J. (2020). ‘The Importance of Micro-Location for Pricing Real Estate Assets.’ **Journal of Real Estate Portfolio Management**. *Forthcoming*
16. Das, P. & Thomas, C.R. (2016). ‘Strategic Development of REITs in India.’ **Journal of Real Estate Literature**, Vol 24 No. 1 pp 105-131.
17. Low, W.; Das, P. & Piffaretti, C. (2016). ‘The Role of Hotels in Mixed Asset Portfolios: Revisiting the Asset-Heavy versus Asset-Light Debate’. **International Journal of the Built Environment and Asset Management**, 1(4), 273-292.
18. Robinson, S.; Singh, A.J. & Das, P. (2016), ‘Financial Impact of LEED and Energy Star Certifications on Hotel Revenues’. **Journal of Hospitality Financial Management**.
**Won Practitioner Research (Conference) Award, American Real Estate Society (2016)*
**Won the Best Paper (Conference) Award, American Real Estate Society (2015)*
19. Das, P., & Ziobrowski, A. (2015). The relationship between Indian realty stocks and online searches. **Journal of Emerging Market Finance**, (lead article) 14(1), 1-19
20. Das, P., Sah, V., Sharma, D., Singh, V., & Galuppo, L. (2013). Real Estate Development Process in India. **Journal of Real Estate Literature**, 21(2), 271-292.
21. Das, P., Tidwell, A., & Ziobrowski, A. (2011). Dynamics of green rentals over market cycles: Evidence from commercial office properties in San Francisco and Washington DC. **Journal of Sustainable Real Estate**, lead article, 3(1), 1-22.

PUBLICATIONS IN PRACTITIONER-ORIENTED JOURNALS

22. Das, P., Kozorez, E. and Thakare, R. (2020). How to Address the Sensitivity of Commercial Real Estate Valuation to Holding Period. **Real Estate Finance**. *Forthcoming*
23. Agarwal, M. & Das, P. (2019). Green Hotels: An Overview. **Boston Hospitality Review** (peer-reviewed). Winter 2019

BOOKS

1. **Book** (co-authored): ‘**Hospitality Financial Management and Contextualized Decision Making**’, with Nan Hua, Ph.D., Barry A.N. Bloom, Ph.D., Agnes L. DeFranco, Ed.D., Toni Repetti, Ph.D., Twila Mae Logan, Ph.D., Dipendra Singh Mann, Ph.D., Peng Liu, Ph.D., and Arun Upneja, Ph.D. (2021). Kendall Hunt Publishing Company. ISBN: 978-1-7924-4048-9.
2. **Book** (co-edited): ‘**Real Estate in South Asia**,’ (edited volume) with R. Aroul & J. Freybote, Routledge Publications, UK, 2019
- i. Book chapter [peer reviewed]: ‘Economics of Real Estate Knowledge in South Asia: Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan & Sri Lanka’ with P. Varga & E M’Seddi
 - ii. Book chapter [peer reviewed]: ‘REITs in India: A Story Still Unfolding’ with C.Thomas
 - iii. Book chapter [peer reviewed]: ‘A Macroeconomic Summary of South Asia: A Real Estate Perspective: Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan & Sri Lanka’ with Y. Chen
3. **Book** (co-authored): ‘**Real Estate Finance in India**,’ with D. Sharma, SAGE, India, 2014

BOK CHAPTERS

4. **Book Chapter [peer-reviewed]:** ‘Minimizing the Cost of Capital in Hotel Investments’, with G. Bodenmann, Book: *Holistic Optimization Techniques in the Hospitality, Tourism, and Travel Industry*, IGI Global Publishers, USA, 2017
5. **Book Chapter:** ‘Residential Real Estate in China, Past, Present & Future’, Book: *Corporate Counsel's Guide to Doing Business in China*, Thomson West Reuters Press, USA, 2009

CASES

1. 2021: *Selling Hotel Kinara- Valuing Commercial Real Estate During Economic Crisis*. IIM Ahmedabad
2. 2021: *Home, Sweet Home: Guptas’ Real Estate Decision-A*. IIM Ahmedabad
3. 2021: *Home, Sweet Home: Guptas’ Real Estate Decision-B*. IIM Ahmedabad
4. 2022: *Chateau de Montana- Applying Data Analytics to Simulate Room Price of a Repositioned Hotel*. IIM Ahmedabad
5. 2022: *Hotel Rhythm Lonavala: Financial Feasibility of Commercial Real Estate* (with A. Gupta). IIM Ahmedabad.
6. 2022: *It’s a Residence, Its’a Hotel: It is ResiTel* (with A. Gupta). IIM Ahmedabad
7. 2022: *Developing a Repeat-Sales Index: Home Prices in San Diego, California* (with V. Sah). IIM Ahmedabad

TEACHING

DOCTORAL SUPERVISION / EXAMINATION

- 2022: Oluwaseun Damilola Ajayi, **University of Witwatersrand**, South Africa. Title: Essays on the Performance of South African Real Estate Investment Trusts (REITs) | Examiner
- 2020: Gil Keinan, Graziadio Business School, **Pepperdine University**, Malibu California USA. Title: Impact of Management Company Expertise on Hotel Value | External Committee Member
- 2018: Steffen Heinig, Henley Business School, **University of Reading**, UK. Title: Essays on Sentiment: an Analysis of the Commercial Real Estate Market | Examiner

MBA INDEPENDENT PROJECTS AT IIM AHMEDABAD

- 2022: Predicting Bankruptcy of Companies (Mohak Ghelani & Tina Jain)
- 2022: Imagining the Future of Real Estate (Shikhar Shan & Naren Ashok)
- 2022: Imagining the Future of Educational Financing (Karan Bansal & Shalin Shah)
- 2022: Booking versus Online for One-Time Events (Harshal Gupta & Chirag Gupta)
- 2022: Correlation between Gold and Equities (Sidham Jain & Gautam Munot)
- 2021: Reverse Annuity Mortgages in India: Market Size and Profitability (Akshay Thakur & Rasika Nisthane)

EXEC. MBA CAPSTONE PROJECTS AT EHL LAUSANNE

- 2018: Feasibility of converting an inherited villa to a hotel in Basque, France (Sven D’Iribarne)
- **2018:** Hedonic Room Pricing Strategy in Crans Montana, Suisse (Olga Mitireva & Yulia Belopilskaya)
- 2017: Development of a hotel consortium at Zermatt, Switzerland, (Christian de Polignac)
- **2015:** Allocation to hotels in mixed asset portfolios: asset-heavy enterprises (WeiKai Low)
- 2015: Market analysis for hotel development in Liuzhou, China (Ankit Vats)
- 2014: Market analysis for a proposed hotel school in Sardigna, Italy (Laura Ziembrowski)
- 2014: Feasibility analysis for a proposed hotel school in Dar Es Salaam (Zhaokang Zhang)

BACHELOR THESES AT EHL LAUSANNE

- 2016: Does asset turnover make a REIT more attractive to portfolio managers? (Yu Pang)
- **2016:** Effects of geographic diversification on hotel REITs’ cost of capital (Brigitte Frutig)
- 2015: Association between asset tangibility and systemic risk in hotel firms (Queenie Chor)
- 2015: Applying topological data analysis to hotel industry (Jeremy Bron)

STUDENT BUSINESS PROJECTS AT EHL LAUSANNE

- **2017:** Concept for E-Cigarettes Promotion, Client: **Philip Morris International**

- 2017: Development of a hotel concept in Maldives, Client: a boutique hotel firm
- 2016: Student housing in Europe, entrepreneurial student project
- 2015: Launching a sustainable energy generation product, Client: a Swiss start up
- **2014**: Online reservation system errors, Client: **Expedia**
- 2014: Repositioning a boutique hotel asset, France, Client: a family-owned business

SERVICES

INDEX DEVELOPMENT

- **ISALPI**: Led the development/launch/updates of the IIMA-SFarmsIndia Agricultural Land Price Index in collaboration with SFarmsIndia, an agri-land listing website.
- **IAIAI**: Developing IIMA-AuraArt Indian Art Index in collaboration with Aura-Art, Mumbai

ACADEMIC BOARD MEMBERSHIPS

- **Associate Editor**: Journal of Sustainable Real Estate (Taylor & Francis, UK), 2022-onwards
- **Member- Editorial Board**: Journal of Hospitality Financial Management (Taylor & Francis, UK), 2022-
- **Member- Editorial Board**: Journal of Sustainable Real Estate (Taylor & Francis, UK), 2019-onwards
- **Member- Editorial Board**: Journal of Property Research (Taylor & Francis, UK), June 2020-onwards
- **Member- Editorial Board**: Journal of Sustainable Real Estate (Taylor & Francis, UK), Jan 2020-onwards
- **Member of the Academic Board**: @ EHL Lausanne: 2018-2021

INVITED SCIENTIFIC JURY

- Best manuscript award jury member (specific category), ARES, 2017
- Best manuscript award jury member (specific category), ARES, 2016
- Best manuscript award jury member (specific category), ARES, 2014
- Best manuscript award jury member (specific category), ARES, 2013

REFEREEING

[Ranked globally top 5% of referees (by merit) | Publons, a peer review sharing platform]

Journal of Real Estate Finance and Economics • Journal of Real Estate Research • Journal of Property Research • Real Estate Economics • Journal of Regional Sciences • Urban Studies • Tourism Management • International Journal of Hospitality Management • International Journal of Built Environment and Asset Management • Cornell Hospitality Quarterly • Journal of Real Estate Portfolio Management • International Journal of Housing Markets and Analysis • Journal of Behavioral and Experimental Finance • Sustainability • International Journal of Contemporary Hospitality Management • Acta Structilia • Routledge Publications, U.K. (for book proposals) • IIM Ahmedabad Case Center

LEADERSHIP

- **Acting Director**: Real Estate, Finance & Economics Institute @ EHL Lausanne: 2018-2021
 - Led & delivered executive education workshops
 - Set up an International Board of Advisors
 - Organized webinars
 - Facilitated index development by the school
- **Co-Convenor**: HFE Conference @ EHL Lausanne, 2020 (*Canceled due to COVID-19*) and 2019
- **Area Chair- Lodging Real Estate**: American Real Est. Soc. 2020 (*Canceled due to COVID-19*)
- **Session Chair**
 - European Real Estate Society Conference, ESSEC Paris (2019)
 - American Real Estate Society Conference, Bonita Springs FL (2018)

INVITED KEYNOTE LECTURES / SPEECHES

1. ‘Real Estate Valuation : Things that DCF models often fail to capture’, **AVP**, Mumbai, Jul 15, 2022
2. ‘Predicting Real Estate Loan Hazards (Default / Prepayment)’, **ICAI**, Mumbai, May 13, 2022
3. ‘Research on Insolvency and Bankruptcy: Supply and Demand’, **IBBI**, IIM-A, Apr 30, 2022

4. 'The Tantalean Punishment of Indian Middle Class (Keynote), **NICMAR**, Pune, Dec 17, 2021
5. 'Three Mantras of Success', Bachelors' **Graduation Speech**, EHL Switzerland, Jul 24, 2020
6. 'Five Common Mistakes in Hotel Valuation' (Keynote), **RICS Switzerland**, Zürich, Jan 2020
7. 'Pricing Anything in Commercial Real Estate' (Keynote), **NMIMS** Mumbai, Dec 2019
8. 'Hedonic Valuation for Commercial Real Estate' (Keynote), **RICS SBE Mumbai**, Aug 2019
9. 'Hotel Valuation using Hedonic Models' (Keynote), **RICS Switzerland**, Bern, Oct 2018
10. 'Pursuit of Wealth' (Keynote), Exec. MBA **Graduation Speech**, EHL Switzerland, Aug 2018
11. 'Pursuit of Happiness' (Keynote), Exec. MBA **Graduation Speech**, EHL Switzerland, Aug 2017
12. 'Pricing Anything in Commercial Real Estate' (Keynote), **RICS School**, Noida, India, 2017
13. 'A Primer on Real Estate for Architects' (Keynote), **IIT Roorkee**, Jan. 2015

INVITED PANEL DISCUSSIONS

1. 'Inclusion of RERA in educational Curricula', **India Land Development Conference**, Nov 23 2021
2. 'Asset Management in Real Estate' (Panel), **ARES Conference** (USA), 2020: *Canceled due to Covid19*
3. 'Real Estate Valuation and Design' (Panel), **ARES Conference** (USA), 2020: *Canceled due to Covid19*

INVITED SEMINARS

1. 'Covid19: Hotels and Commercial Real Estate', **Indian School of Hospitality**, Apr 2020
2. 'Behavioral Explanation to Spatial Dependence'(Seminar), **Univ. of Reading (UK)**, Feb 2020
3. 'Behavioral Explanation to Spatial Dependence'(Seminar), **Univ. of Manchester (UK)**, Feb 2020
4. 'Behavioral Explanation to Spatial Dependence' (Seminar), **IIM Bangalore**, Dec 2018
5. 'Determinants of Homeownership in India' (Seminar), **IIM Bangalore**, 2013

EVENT HOST

1. Session Co-chair: International Research Conference on Insolvency and Bankruptcy, April 30, 2022
2. IIMA Webinar: 'Designing a Market for Securitization...' by Rohit Prasad, Mar 23, 2022
3. Panel with Executives: REITs – Surviving the Pandemic, IIMA, Feb 28, 2022
4. IIMA Webinar: 'Mortgage Origination...Ghana,' by Kola Akinsomi, Feb 02, 2022
5. Panel with Executives: Understanding REITs – The Asian and US Perspectives, IIMA, Dec 7, 2021
6. IIMA Webinar: 'Money & Mortgage' by Manish Gupta, Oct 27, 2021
7. IIMA Webinar: 'Business Group Risk Sharing' by Masaki Mori, Oct 13, 2021
8. IIMA Webinar: 'Audit Quality & Gender Diversity' by Cedric Poretti, Sep 15, 2021
9. IIMA Webinar: 'REIT Implied Volatility' by Dongshin Kim, Aug 25, 2021
10. IIMA Webinar: 'Investors in Housing Market by Roland Fuess, July 20, 2021
11. IIMA Webinar: 'Mortgage Securitization & Asset Liquidation' by Patrick Smith, Jun 16, 2021
12. IIMA Webinar: 'Strategic Pay Ratio under Social Pressure' by Chinmoy Ghosh, May 26, 2021
13. EHL Webinar: 'Commercial Real Estate in the Covid-19 Era', Apr 2020

INDUSTRY/EXTERNAL ENGAGEMENTS

INDUSTRY BOARD/COMMITTEE MEMBERSHIPS

- **Member:** Academic Council & Research Advisory Board of **NICMAR** University, Pune. July 2022-onwards
- **Expert Member:** Committee to Evaluate and Steer the Setting of SPE for Promotion and Development of Securitization in India. **National Housing Bank**. April 2022-onwards

CONSULTING

- 2022: Strategy for Workload Allocation and Performance Evaluation of Faculty Members. Client: **NICMAR** Pune (India), with Dr. Tathagata Bandyopadhyay
- 2018: Developed Natural Vacancy Rate Indices across global markets for STR (London, UK & Nashville, USA). Client: **STR London**

- 2012: Conducted a study of real estate credit rating system in the United States. Client: **Korea Research Institute for Human Settlements**, with V. Singh

FACULTY / MANAGEMENT DEVELOPMENT WORKSHOPS

- 2019 (Sep): **'Integration of Retail Business in Multi-Use Real Estate Development'**. EHL Lausanne
Audience: HEMBA Senior executive cohort, CEIBS
- 2019 (Dec): **'How to Develop Courses that Matter.'** EHL Lausanne
Audience: Faculty members. Guilin Tourism University, China
- 2019 (Mar): **'Financial Agility for Hotel Managers.'** Coworth Park/ London (UK)
Audience: Directors of Finance from global Dorchester Collection Luxury Hotels facilities

INTERNATIONAL / INDUSTRY ENGAGEMENTS

- 2019: Co-authored a white paper on Hotel Valuation for the **Royal Inst. of Chartered Surveyors**, Switzerland
- 2015: Invited by the **Securities and Exchange Board of India** to critique the REIT regulation, Mumbai
- 2017: Invited for feedback on the business school at **Jaypee Business School**, Noida (India)

INTERNATIONAL COLLABORATION

- **EHL Lausanne:** Forging IIMA's partnership for collaborative educational programs, 2021
- **Alpha Sigma Gamma:** Forged partnership between the American Real Estate Society and EHL to award my top-performing students with this honor per semester. 2016
- **African Real Estate Society (AfRES):** Forged partnership between AfRES and EHL to explore the development of hospitality management education in Africa, 2019
- **American Real Estate Society (ARES):** Forged partnership between ARES and EHL to collaborate on HFE Conference organization, 2019
- **STR:** Facilitated dialog between STR and IIM Ahmedabad to explore collaborations, 2019

AWARDS, HONORS & MEDIA ENGAGEMENTS

RESEARCH AWARDS

1. **Paper of the Year** award from **Journal of Real Estate Research** (2022)
2. **Red Pen Award** from The Journal of Real Est. Portfolio Mgmt. for excellence in refereeing (2019)
3. **Practitioner Research Award** from the American Real Estate Society (2019)
4. Best paper award (apartment category) from the American Real Estate Society (2018)
5. **Nambiar Developers Award** for Best Paper in Real Estate from the Asian Real Est. Soc. (2016)
6. **Practitioner Research Award** from the American Real Estate Society (2016)
7. **Paper of the Year** award from **Journal of Real Estate Research** (2015)
8. Best paper award (sustainability category) from the American Real Estate Society (2015)
9. Best paper award (office category) from the American Real Estate Society (2012)
10. Best paper award (apartment category) from the American Real Estate Society (2011)
11. **Nominated** for the **"Researcher of the Year"** Award by peers at EHL (2015-20, each year)

TEACHING AWARDS, CERTIFICATIONS & TRAINING

1. **Excellence Diploma** for teaching in the PGP program: ASE University (Bucharest)
2. **Nominated for the "Teacher of the Year"** Award by students and peers at EHL (2017, 18, 19)
3. Earned the **GTA Teaching Excellence Award** at the Georgia State Univ. Atlanta, USA (2012)
4. Attended the **Harvard Case Method Teaching Seminar**, Univ. of Vienna, (2016)
5. Earned the **Teaching Certificate** (Attestation Pédagogique) by HES.SO Switzerland
6. Completed the Robinson College of Business **Teaching Seminar**, GSU Atlanta USA (35 hours)

7. Participated in **over 20 pedagogic workshops** (60+ hours) organized by EHL: 2013-now

SCHOLARSHIPS & HONORS

- **PREA Scholarship:** Pension Real Estate Association, Hartford CT, 2012
- **Travel Award,** RERI Conference, DePaul University, Chicago, IL 2012
- Colquitt 'Buck' Chandler **Scholarship** (Georgia State University), 2011-2013
- John H. Cowart **Scholarship** (Georgia State University), 2010-11
- Alpha Sigma Gamma (the International Real Estate Society) **Honors**, 2011
- Phi Beta Delta (by invitation: scholarly achievement in international education) **Honors**, 2010
- **President (elected)**, International Graduate Student Association, Texas A&M University, 2008
- Full Merit **Scholarship**, Indian Institute of Technology, 2000-04

MEDIA ENGAGEMENTS

TV INTERVIEW

- Bihar Bihan', detailed 1-hour interview in a morning TV show, Doordarshan (the national TV channel of India) Bihar, Recorded on August 17, 2018, 9:30 AM
- Bihar Bihan', detailed 1-hour interview in a morning TV show, Doordarshan (the national TV channel of India) Bihar, August 13, 2015, 8:30 AM

OP-ED'S PUBLISHED IN POPULAR MEDIA

- **Financial Express:** Why reverse mortgage has few takers ([13 Dec 2021](#))
- **The HansIndia:** Search interests in all housing segments rise... ([03 Aug 2021](#))
- **Economic Times:** Model Tenancy Act: Still a Long Way to Go ([09 June 2021](#))
- **The HansIndia:** How the foreign investors think differently about Indian politics ([15 April 2021](#))
- **The HansIndia:** On Our Obsession with Homeownership ([19 Jan 2021](#))
- **EHL Insights | HospitalityNet:** Chain Affiliation is on the rise...(With Isabella Blengini) ([13 Oct 2020](#))
- **Economic Times |** Hotelized urbanism: The new real estate business model ([5 Oct 2020](#))
- **EHL Insights | HospitalityNet:** Commercial Real Estate underrated... (With Roland Füss) ([31 July 2020](#))
- **HotelNewsNow:** What drives hotels' holding periods?? ([12 Jun 2020](#))
- **Hospitality Insights:** Real Estate Valuation in the Covid-19 Era (with Remy Rein) ([30 April 2020](#))
- **HospitalityNet:** Machines vs Humans: Real Estate Valuation During the Coronavirus Crisis ([15 Apr 2020](#))
- **Indian Express:** ... corona episode will make the hospitality industry question itself ([8 Apr 2020](#))
- **TagsKarte (German):** Gastbeitrag: Hotellerie, hinterfrage dich selbst! ([2 Apr 2020](#))
- **Hindustan Times:** Why does India need specialized real estate education ([31 Oct 2018](#))
- **Times of India:** Know everything about the changing trends in hospitality management. ([23 July 2018](#))
- **Economic Times (Editorial Page):** Hotel is Where the Heart Is. ([18 Nov 2017](#))
- **HotelNewsNow:** How key is it to 'be different' in hotel real estate? ([Jul 2017](#))
- **FirstPost:** Budget 2017: ... rental housing needs to be promoted ([Jan 2017](#))
- **Financial Express:** Are renters better off than homeowners? ([Sep 2016](#))
- **HotelNewsNow:** tips to adjust a hotel's benchmark cap rate ([Feb 2016](#))
- **CafeMutual:** Busting the 5 myths associated with REITs ([Feb 2016](#))
- **BusinessWorld:** Are Managers Ready For REITs in India? ([Nov 2014](#))

OTHER DETAILS

PAPER PRESENTATION AT CONFERENCES

1. Asymmetric Response to Political News Across Domestic and Foreign Investors: The Case of Private Equity Real Estate in India', with A. Gupta
~American Real Estate Society, Las Vegas (Online), 2021

2. ‘Sentiments & Prepayment Hazard in CMBS Loans’, with J. Freybote.
~World Finance & Banking Symposium, FMS, Delhi University (India), 2019
3. ‘The Time-Varying Nature of Spatial Dependencies in Commercial Real Estate Prices: A Behavioral Explanation’, with P. Sinha, J. Freybote & R Füss.
~European Real Estate Society, ESSEC, Paris (France), 2019
~India Finance Conference, IIM Calcutta (India), Dec 2018
4. ‘CMBS Loan Prepayments and Investor Sentiments’, with J. Freybote
~American Real Estate Society, Bonita Springs-FL(USA), 2018
5. ‘Geographic Diversification and Systematic Risk in Hotel REITs’, with B. Frutig
~European Real Estate Society (ERES) Annual Conference, Delft (Netherlands), 2017
6. ‘Caste, Faith, Gender: Determinants of Homeownership in Urban India’, with E. Coulson and A. Ziobrowski
~AREUEA International Conference, Alicante (Spain), 2016
7. ‘How Good is Being Different? The Context of Commercial Real Estate’, with P. Smith and P. Gallimore
~ Asian Real Estate Society (AsRES) Annual Conference, Bangalore, India (2016)
*** (Won ‘Nambiar Developers Best Paper Award in Real Estate’) ***
8. ‘The Price Implications of “Standing Out”’, with P. Smith and P. Gallimore
~European Real Estate Society (ERES) Annual Conference, Regensburg (Germany), 2016
9. ‘Internet Search and Hotel revenue’,
~European Real Estate Society (ERES) Annual Conference, Istanbul (Turkey), 2015
10. ‘Online Information Search, Market Fundamentals and Apartment Real Estate’, with A. Ziobrowski & E. Coulson
~American Real Estate & Urban Economics Association (AREUEA) International National Conference, Reading (UK), 2014
11. ‘Investor Sentiments and Systematic Risk in REIT Returns’, with J. Freybote (first author)
~Maastricht-NUS-MIT Real Estate Finance and Investment Symposium, 2013
~American Real Estate & Urban Economics Association (AREUEA) National Conference, Washington DC, 2013
~American Real Estate Society, Big Islands Hawaii (USA), 2013
12. ‘Perception as an Alternative Measure of Housing Affordability’, with M. Agarwal (first author) and D. Sharma
~American Real Estate Society, Big Islands Hawaii (USA), 2013
13. ‘The Relationship between Indian Realty Stocks and Online Searches,’ with A. Ziobrowski
~American Real Estate Society, St. Petersburg, FL (USA), 2012
14. ‘How Real Estate Developers Do Their Work,’ with D. Sharma, V. Sah (presenter), V. Singh & L. Galuppo
~American Real Estate Society, St. Petersburg, FL (USA), 2012
15. ‘Determinants of Premiums for Energy Efficient Design in the Office Market,’ with J. Wiley
~American Real Estate Society, ST. Petersburg, FL (USA), 2012
*** (Won ‘Best Manuscript Award’ in ‘Office’ Category, sponsored by NAIOP) ***
16. ‘The Relationship between Internet Search and REIT Returns,’ with A. Tidwell & A. Ziobrowski,
~AREUEA National Conference, Washington DC, 2011
~American Real Estate Society, Seattle, WA (USA), 2011
*** (Won ‘Best Manuscript Award in ‘Apartments’ category, sponsored by NMHC) ***

17. 'A 'Green' Perspective on Rental Rate Dynamics,' with A. Tidwell & A. Ziobrowski,
~American Real Estate Society, Seattle, WA (USA), 2011
18. 'Culture Specific Solutions for Dealing with Waiting Time on Computer Applications', with M. Agarwal
(first author)
~Indo Danish HCI Research Symposium, IIT Guwahati, India, 2006

OTHER INDUSTRY EXPERIENCES & VOLUNTEERING

Worked temporarily with a leading real estate developer Portman Holdings, Atlanta, USA (Summer 2013) ● Served as a Strategic Advisor (2011-2013) to Realism Real Estate Consultancy Pvt Ltd, India ● Interned with a real estate management consulting firm RealFoundations, Inc., Dallas, TX, USA (summer 2008) ● Interned with a non-profit specializing in affordable housing: COSTFORD, Trivandrum, India (Summer 2003). ● Volunteered for a study on indigenous tribal architecture of Jharkhand for Indian National Trust for Art and Cultural Heritage (INTACH)

PROFESSIONAL ORGANIZATION MEMBERSHIPS

● American Real Estate Society (ARES) ● American Real Estate and Urban Economics Association (AREUEA) ● India Finance Association (IFA) ● India China America Institute (ICA) ● Association of Hospitality Financial Management Educators (AHFME) ● Financial Management Association (FMA) ● European Real Estate Society (ERES) ● Asian Real Estate Society (AsRES)

HOBBIES / INTERESTS

● Writing stories for adults and children ● oil painting on canvas and digital painting ● traveling ● sculpting in clay and wood

REFERENCES

Available upon request