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INVITING YOU TO THE
JINDAL GLOBAL BUSINESS SCHOOL
ARTIFICIAL INTELLIGENCE
INNOVATION, FIRM PERFORMANCE,
AND MARKET PERCEPTION: DOES
SUSTAINABILITY MATTER?

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Prof. Anirudh Singh is an Assistant Professor at Jindal Global Business School. He has completed his PhD in Finance and Accounting Area from the Indian Institute of Management, Lucknow. His research work lies in the field of climate finance and sustainability, focusing on the intersection between environmental variables, sustainability and firm financial performance. His research interests also include analyst behavior, financial market analysis, and the linkage between politics and finance. His teaching interests include Corporate Finance, Behavioral Finance, Financial Accounting, FinTech, and ESG Investing. He comes with industry experience at Paytm and Indian Political Action Committee. His educational background also includes an MBA in Finance from Indian Institute of Management, Lucknow and a B.Tech. in Computer Engineering from Delhi Technological University. His research work has been published in reputed journals like Business Strategy and the Environment, Review of Behavioral Finance, and Studies in Economics and Finance.

This study analyzes how artificial intelligence (AI) innovation affects firms' financial performance and value among S&P 500 companies in the US market, using a panel data regression model for the period 2000-2024. The study finds mixed evidence of a small positive impact of AI innovation on firms' Return on Assets, with the effect stronger for more R&D intensive firms. This study also tests whether the market considers the environmental impact of AI innovation when valuing a firm's AI innovation. The findings demonstrate that AI innovation increases firm value for companies that perform well on sustainability-related metrics. This effect is stronger under Democratic administrations than under Republican governments, indicating the influence of political environments on the market's perception of firms' actions. The results remain robust to multiple checks, including system-GMM and PSM. The study makes a compelling argument for incorporating sustainability as a crucial strategic component in the new AI-driven business world, while providing insights for policymakers, executives, and investors.

MODERATOR: PROF. SAKSHI MALIK, ASSOCIATE PROFESSOR, JINDAL GLOBAL BUSINESS SCHOOL



FRIDAY, 23 OCTOBER 2026



12:00 PM to
1:00 PM IST

MEETING LINK: https://zoom.us/meeting/register/KcNEDU7yTkGkvnNhJ_GrGA
PASSWORD: JGU