

Does Board Diversity and Board Independence Affect Firm Valuation? A Study of India

by

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Abstract

The report examines the effect of board diversity and board independence on firm valuation in the context of an Indian environment. Quantitatively designed, the research will study publicly listed Indian firms through convenience sampling to ensure that a good range of industries is captured, along with firm sizes. The dimensions of board diversity and independence are the independent variables, while the firm valuation metrics, such as shareholder valuation, are the dependent variables. The study has attempted to provide empirical evidence on how these corporate governance attributes influence firm value in the Indian context by using correlation and multiple regression analyses that would be useful for policymakers, investors, and corporate leaders.

Keywords: *Board Diversity, Board Independence, Firm Valuation*