



DELHI COLLEGE OF ARTS & COMMERCE (UNIVERSITY OF DELHI)

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Dr. Meera Malhan
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To Whom It May Concern:

I am absolutely delighted to write this letter of recommendation for Rayhan Khimji, a class 12 student at The Cathedral and John Connon School. I have been associated with him in the capacity of his research mentor since March 2026, when he independently emailed me seeking mentor ship with a topic already in mind. Over this period, I have found him an extremely adept and keen researcher with extensive intellectual ability. He possesses commendable self-discipline and intellectual curiosity for pursuing an advanced course in Economics and Business. During this period, he worked extensively as the sole author on "Evaluating the Strategic Effectiveness of Celebrity Endorsements: A Cross-Industry Analysis of Revenue Impact and Reverse Endorsement Spillover". During the course of the paper, he was required to research different aspects of the economic gain and reputation impact of celebrity endorsements.

The paper made two notable contributions: the Defensive Endorsement Hypothesis, which frames endorsements as protective mechanisms in saturated markets, and the Reverse Endorsement Spillover Effect, an original inversion of spillover theory, validated through the BYJU's - Shah Rukh Khan case. What stood out in our interactions was his ability to critically evaluate his own work. On multiple occasions, he identified limitations in his framework and proposed revisions before they were discussed, strengthening his paper's quality and analytical outputs.

He worked extensively on understanding and applying these concepts in addressing the research question. He analyzed secondary data and used it effectively to demonstrate that there was adequate evidence of this relationship; by and large, what is beneficial for the company may not indicate the same levels of profitability for the celebrity endorser. This required extensive research on available data on the unlisted firm BYJU's. The analysis demanded immense analytical skill from a young scholar.

Rayhan is a self-directed and thoughtful student who takes initiative and follows through. I can confidently claim that he will be an excellent addition to your undergraduate program. Please do not hesitate to reach out to me in case you have any questions.

Yours sincerely