



SIG 02: CORPORATE GOVERNANCE

The corporate governance SIG welcomes studies exploring all aspects of antecedents and consequences - of corporate governance and boards of directors. Contributions adopting a wide set of theoretical lenses and research methods are strongly encouraged as well as studies analysing corporate governance in different types of enterprises and institutional contexts, including different countries and regional cultures

The Corporate Governance SIG had a presence at EURAM since 2002 with the ambition to explore corporate governance and boards of directors from a management perspective. Since 2005, the SIG has been developed in collaboration with the European Corporate Governance Group (ECGG) whose aim is to support and develop a European management-related corporate governance community. Aside from the annual meeting, the Corporate Governance SIG offers a number of events throughout the year, including workshops and doctoral events.

Other activities of the Corporate Governance SIG will include:

- A pre-conference session;
- A pre-conference social event;
- Participation in the general EURAM doctoral colloquium;
- SIG awards for Best Paper and Best Reviewer;
- Publication of best papers in a book;
- A plenary session focusing on the development of the SIG;
- Opportunities to publish in special issues of journals.

SIG Officers:

SIG chair:

Pascual Berrone

IESE Business School

pberrone@iese.edu

Programme chair:

Jonas Gabrielsson

Lund University

jonas.gabrielsson@circle.lu.se

SIG GENERAL TRACK

02_00 CORPORATE GOVERNANCE - GENERAL TRACK

This is a general corporate governance track within the Corporate Governance SIG which invites contributions from all areas related to corporate governance that are not explicitly covered by other tracks within the SIG. We welcome studies which are interested in the antecedents leading to particular forms or processes of governance as well as in its consequences. Papers adopting different theoretical lenses, using different research methods, analysing different types of companies and exploring governance in different countries are strongly encouraged. Indicative titles within this track are:

- Nature of Organisations.
- Local, National and International Governance Systems.
- Accountability Issues.
- Social and Financial Performance.
- Governance and Sustainability.
- Codes, Rules, Processes, Policies and Institutions Related to the Administration of the Corporations.
- Ownership Structure of Corporations.
- Corporations and Society.
- Governance and Strategy.
- Capital Markets.
- Institutional Investors.
- Private Equity.
- Methods for Studying Boards and Governance.
- Informal governance mechanisms.

Chairs	Silke Machold	University of Wolverhampton	s.machold@wlv.ac.uk
	Alessandro Zattoni	Parthenope University & Strategic and Entrepreneurial Department	alessandro.zattoni@unibocconi.it
	Andriy Boytsun	University of Antwerp	andriy.boytsun@uantwerpen.be
Keywords	Accountability Informal governance	Codes	Ownership structure

SIG STANDING TRACKS

ST_02_01 TOP MANAGEMENT TEAMS & BUSINESS ELITES

Business elites and top management teams (TMTs) are among the most influential actors at both firm and society level. Previous research on TMTs and business elites has consistently tried to establish relationships between corporate actors and corporate financial performance, or other firm-level outcomes such as corporate strategic choices. This popular area of research has been thoroughly informed by upper-echelon theory (Hambrick and Mason, 1984), which has accumulated from a variety of management disciplines. At the heart of this research is the extent to which top managers exert a significant influence on firm outcomes, and which of the leaders' characteristics are the most promising to predict this influence. Scholars have focused their attention on corporate leaders at various levels, including individual executives (C.E.Os.), top management teams (TMTs), and other business elites. Despite the large amount of existing research, its results are pronouncedly mixed in their conclusions, and upper echelons research is still plenty of opportunities for further development.

Adding to our experience on previous EURAM Conferences, this topic proposal aims to build a platform for discussion of issues related to different aspects of upper echelons at micro and macro levels. Specifically, we seek to encourage discussions regarding the antecedents, processes, dynamics, intervening mechanisms, and consequences of the formation, composition and

behaviour of top management teams and business elites. We welcome papers investigating;

- Effects and antecedents of TMT and Business Elites characteristics, including demographic, personal, psychological, motivational and cognitive bases,
- Dynamics and behaviour of upper echelons, considering antecedents and effects of changes, executive turnover, selection, formation and succession processes,
- Interactions of top leaders and other executives and stakeholders, including power and influence relationships, as well as collaborative, complementary or supplementary roles,
- Multilevel perspectives considering how individual level mechanisms are transferred to the team level of analysis, or how team level mechanisms help to explain the way that individual characteristics lead to higher level outcomes.

We are particularly interested in understanding the mechanisms behind the antecedents and outcomes of business elites and TMTs from a multidisciplinary point of view, combining a variety of theoretical and methodological perspectives. In this sense, we encourage submissions of innovative papers from a variety of areas (strategy, entrepreneurship, organization behaviour, sociology, psychology...) that develop new concepts and theories, with conceptual, quantitative, or qualitative approaches.

Proponent	Buyl Tine	University of Antwerp	tine.buyl@uantwerp.be
	NielsenSabina	Copenhagen Business School	sta.int@cbs.dk
Keywords	Top Management Team Chief Executive Officer	Business Elites	Upper Echelons

ST_02-02 WOMEN DIRECTORS ON CORPORATE BOARDS

Women Directors on Corporate Boards” – this issue is gaining momentum in many European countries. The academic debate on the strategic importance of women corporate directors is widely recognized and still open. Norway had held for some time a leading role in the process of getting women onto boards. Indeed, in 2005, the Norwegian government passed a quota law requiring Norwegian public limited-liability companies to have at least 40% of each gender represented on their board of directors. Other countries such as France, Italy, Netherlands, and Spain have recently introduced quota laws. In Germany, a vivid discussion on appropriate measures to involve more women in boards and to increase diversity in general has been developed.

We consider this as the right time to be engaged into this debate as scholars and members of EURAM. In the U.S. and Scandinavia, especially Norway, several significant empirical studies have already been conducted and published. Many European scholars have learnt and based their research on these published works. Currently, several research-projects are running in Europe (such as France, Spain, U.K., Germany, the Netherlands), and some of the researchers involved had presented first results in our track on WoB at the EURAM 2012. We are strongly convinced that the ongoing research and newer approaches should be discussed at EURAM 2015, thus providing an even broader arena for scholars from different countries and disciplines to share their ideas, concepts, and results.

Our contribution could be to analyse antecedents, processes, dynamics and consequences/ outcomes of the growing presence of women on boards on three levels:

- **Individual level:** Who are the women on boards? What resources do they rely on? How are they recruited? (Heidenreich 2010) What motivates, qualifies, or hinders them to become board members and to perform on boards? How do they deal with stereotypes and stereotype threat (Roberson & Kulik 2007)? Which strategies have they developed? What are the effects of their position as a board member on an individual basis (well-being, further career, income, family life)?
- **Organizational level:** What are the characteristics of recruitment processes, which focus on new board members from diverse backgrounds? What is the relevance of the concept of “critical mass” (Torchia, Calabro & Huse 2011; Erkut, Kramer & Konrad, 2008)? Do women support women on boards and to which extent (Oehmichen, Rapp & Wolff 2010)? What is going on in the “black-box” of boards with different gender composition? What governance practices and boardroom processes emanate from the presence of a critical mass of women on boards (Bilimoria 2008)? How can a performance-supporting culture in diverse boards be conceptualized? Is “WoB” a business case (Nielsen & Huse, 2010 a + b, Hillmann, Shropshire & Cannella, 2007)? How do women directors contribute to firms’ outcome?
- **Societal level:** What political strategies are appropriate in which societal settings (including cross-cultural perspectives, including the specific situation of post-socialist countries)? What are the effects of quota-laws? In which general strategy are those imbedded? In which settings could diversity on boards be increased? What are the effects (see e.g. Seierstadt & Opsahl 2011) of this (as societal justice, gender equality, generating additional welfare, improved use of human capital, increased international competitiveness of the country or weakening of countries with drain of women being recruited from other countries)? What effects have specific gender arrangements in different societies?

We welcome papers investigating one or several of the questions formulated above, specifically papers presenting a multi-level approach and cross-cultural research on women on boards.

We are particularly interested in understanding the mechanisms of diverse boards from a multidisciplinary point of view, combining a variety of theoretical and methodological perspectives.

Proponents	Mariateresa Torchia	Witten/Herdecke University	mariateresa.torchia@uni-wh.de
	Celia De Anca	IE Business School (Spain)	celia.deanca@ie.edu
	Patricia Gabaldon	IE Business School (Spain)	patricia.gabaldon@ie.edu
	Katrin Hansen	Westfälische Hochschule, University of Applied Sciences	Katrin.Hansen@fh-gelsenkirchen.de
Keywords	Women Directors	Board Diversity	Corporate Governance

ST_02 -03 BOARD EFFECTIVENESS

Over the last decades, the role of boards of directors and their influence on firm behaviour and firm outcome have been topics of the debate. Research into board effectiveness may now be categorized under three streams: (1) economics/law approaches to board effectiveness, focusing on structures and incentives; (2) sociology/actual board behaviour approaches, focusing on board processes; and (3) social psychology approaches, focusing on cognition. Research spans a wide

variety of units of analysis (firm, team, director) as well as methodologies (survey, archival, observational). Indeed, for the purpose of this topic, the effectiveness of boards is an important and growing research stream.

This topic seeks to contribute to these streams of research by inviting papers that examine boards of directors and their relationships with other governance institutions, such as the top management team or the works council, from either of the three abovementioned approaches, i.e., studies exploring the antecedents and consequences of board (non)involvement as well as analysing the dynamics, processes and structures in these corporate governance mechanisms.

Appropriate topics include, but are not limited, to:

- How does the board of directors function? How do the processes and dynamics affect firm performance?
- What determines the balance of board tasks under various conditions? Do Boards activities vary under different ownership structures, or in different countries, and why?
- What do boards do? What is their real contribution? How and when are boards of directors or board members involved in their control, service, and strategic roles? How do they combine the seemingly conflicting demands posed by these roles?
- What is the influence of director background on the functioning of boards? What is an effective mix of governance mechanisms?
- How does individual actor behaviour aggregate to the functioning of the board as a whole?

Proponents	Gerwin Van der Laan	Tilburg University	g.vdrlaan@tilburguniversity.edu
	Jonas Gabrielsson	Lund University	jonas.gabrielsson@circle.lu.se
	Hans Van Ees	University of Groningen	h.van.ees@rug.nl
	Saraï Sapulete	Tilburg University	s.sapulete@tilburguniversity.edu
Keywords	Boards of directors	Board effectiveness	Interactions
	Processes	Behavioural perspectives on boards	