

FINAL PROGRAM

Workshop on Corporate Governance and Investment

Theme: Corporate Governance, Investment and Sustainability

September 23-24th - 2022, Copenhagen Business School, Denmark

The Center for Corporate Governance, Copenhagen Business School (CBS), in collaboration with the Nordic Finance and the Good Society Project, is organizing the 21st Workshop on Corporate Governance and Investment (WCGI). This workshop will be held on September 23-24th, 2022, at VELUX AUD, Solbjerg Plads 3, Frederiksberg, Copenhagen, Denmark.

Conference venue

The conference will be held at Solbjerg Plads 3, Frederiksberg, Copenhagen, which is easily accessible by metro. The local metro station Frederiksberg, which is the same line that service the airport. Map of venue:

https://www.google.com/search?q=solbjerg+plads+3+2000+frederiksberg&rlz=1C1GCEV_en&oq=solbjerg+plads+3&aqs=chrome.2.69i57j0i512j0i22i30l3j69i60l3.11217j0j4&sourceid=chrome&ie=UTF-8

Logistics

The workshop has no submission nor participation fees. The organizers will cover the cost of meals (coffee breaks, two lunches and one workshop dinner). The presenters will have to book, organize, and cover their own accommodation and travelling costs. The closest hotel is approximately 200 meters away: Scandic Falkoner. Participation at the workshop for non-presenters is free, but places will be limited.

Program and Organizing committee

Trond Randøy (Copenhagen Business School), Steen Thomsen (Copenhagen Business School) and Niels Westergård-Nielsen (Copenhagen Business School).

Format (30 minutes for each paper) of which:

10-12 minutes for presentation

5-8 minutes for discussant

5-10 minutes of open discussion.

Friday September 23rd, location VELUX Auditorium, Solbjerg Plas 3:

11:00-11:20 Coffee and registration & opening

Chair Trond Randøy (Paper 1-5)

11:20-11:50 Paper 1: Swarnodeep Homroy , Wentao Li , and Nassima Selmane, **Director Expertise and Compliance to Corporate Social Responsibility Regulations**. Discussant: Bartolomé Pascual

11:50-12:20 Paper 2: Carsten Gnoth, Marc Steffen Rapp, Iuliia A. Udoieva, **Founding Family Firms and Labor Cost Stickiness**. Discussant: David Jonas Schröder

12:20-13:20 Lunch at CBS

13:20-13:50 Paper 3: Nestor Ulaf Salcedo Zuta and Miguel Ángel García-Cestona, **Ownership structures heterogeneity and IT investments in Ibero-America**. Discussant: Homroy, Swarnodeep

13:50-14:20 Paper 4: Bartolomé Pascual-Fuster, Ryan Federo & Rafel Crespí-Cladera: **The Grand Challenge of the Glass Ceiling: A Social Psychological Perspective**. Discussant: Li, Wentao

14:20-14:50 Paper 5: Øystein Strøm, Bert D'Espallier, and Roy Mersland. **Lower risk with a female CEO? Evidence from microfinance institutions**. Discussant: Schmid, Markus

14:50-15:10 Coffee Break

Chair Steen Thomsen (Paper 6-8)

15:10-15:40 Paper 6: Markus Schmid, Felix von Meyerinck and Jonas Romer. **CEO Turnover and Director Reputation**. Discussant: Marc Goergen

15:40-16:10 Paper 7: Ali Bayat & Marc Goergen. **CEO Political Ideology, Shareholder Primacy and Dividend Policy**. Discussant: Hossein Asgharian

16:10-16:40 Paper 8: Ali Bayat and Marc Goergen. **Between Scylla and Charybdis: CEO Political Ideology, Dividends and Downsizing During the Pandemic**. Discussant: Miguel Ángel Garcia Cestona

19:00 Dinner at Frederikshave Restaurant at Frederiksber

Saturday September 24th, location VELUX Auditorium, Solbjerg Plas 3:

Chair Niels Westergård-Nielsen (Paper 9-11)

9:00-9:30 Paper 9: Patricia Boyallian, Sudipto Dasgupt, Swarnodeep Homroy. **Gender Diversity Goals, Supply Constraints, and the Market for Seasoned Female Directors: The U.S. Evidence.** Discussant: Øystein Strøm.

9:30-10:00 Paper 10: Niels Hermes, Shibashish Mukherjee & Nassima Selmane. **An American in Paris: National Director's Foreign Experience and Firm Internationalization.** Discussant: Nikolaos Kavadis.

10:00-10:30 Paper 11: Afzali, Oxelheim, Randøy & Vieito: **Mind the Pay Gap? The Effects of CEO Pay Ratios on Employee Productivity.** Discussant: Niels Hermes.

10:30-10:50 *Coffee Break*

Chair Marc Steffen Rapp (Paper 12-14)

Special session on sustainable finance presented by the Nordic Finance and Good Society

10:50-11:20 Paper 12: Joachim Timlon. **Being 'Green & Profitable' – Toward the Value Creating Board in Search of Corporate Governance Mechanisms for Effective Investments Beyond Financial Returns.** Discussant: Thomas Poulsen

11:20-11:50 Paper 13: Hossein Asgharian, Michał Dzieliński, Zahra Hashemzadeh, and Lu Liu. **Green links: Corporate networks and environmental performance.** Discussant: Bayat, Ali

11:50-12:20 Paper 14: David Schröder and Steen Thomsen. **Enterprise Foundations as Steward Owners: Implications for Social and Environmental Investments.** Discussant: Marc Steffen Rapp

Closing Remarks by **organizers – Trond Randøy, Steen Thomsen and Niels Westergård-Nielsen**

12:30-13:30 *Lunch at CBS*

Have a safe journey home!