Data description

Database

Data type: Annual relational database on Executive and Non-Executive Directors in Nordic Listed Companies

Population: Publicly listed companies in the Nordic countries. For 2006-2019, this is defined as companies listed on the Nasdaq stock exchanges and the Oslo Børs.

Data frequency: Annual financial reports

Data unit: Individual level

Countries: Denmark (DK), Sweden (SE), Norway (NO), Finland (FI) and Iceland (IS).

Time Period:

2006-2019: Executives, Board Members, Ownership, Companies

Abstract: This database includes annual observations on Top Executives and Non-Executive Board Members of all listed companies in the Nordics; Denmark, Finland, Iceland, Norway, and Sweden from 2006-2019, with gaps. The data uniquely identifies firm level board member characteristics, such as gender, age, role within board (chairperson, vice chairperson), representation (employee representation), election term, executive and non-executive directors compensation and board committee participation.

The data was collected through various data sources and methods and ultimately harmonized, and quality checked.

Data sources:

Data Sources		
Country	**Data Table**	**Sources**
DK		
	company_data	Business Authority Denmark - XX API Nasdaq Nordic - XXX Annual Reports
	company_roles	Business Authority Denmark - XX API Nasdaq Nordic - XXX Annual Reports

	ownership	Business Authority Denmark - XX API Nasdaq Nordic - XXX Annual Reports
SE		
	company_data	"*Owners and Power in Sweden's Listed Companies*" book series Nasdaq Nordic - XXX Annual Reports Orbis Historical Data
	company_roles	"*Owners and Power in Sweden's Listed Companies*" book series Nasdaq Nordic - XXX Annual Reports
	ownership	"*Owners and Power in Sweden's Listed Companies*" book series Nasdaq Nordic - XXX Annual Reports
NO		
	company_data	Finanstilsynet's registry - XX API Nasdaq Nordic - XXX Annual Reports
	company_roles	Finanstilsynet's registry - XX API Nasdaq Nordic - XXX Annual Reports
	ownership	Finanstilsynet's registry - XX API Nasdaq Nordic - XXX Annual Reports
FI		
	company_data	Finnish Trade Register Nasdaq Nordic - XXX Annual Reports
	company_roles	Finnish Trade Register Nasdaq Nordic - XXX Annual Reports
	ownership	Finnish Trade Register Nasdaq Nordic - XXX Annual Reports
IS		

	company_data	Business Register at the Director of Internal Revenue Nasdaq Nordic - XXX Annual Reports
	company_roles	Business Register at the Director of Internal Revenue Nasdaq Nordic - XXX Annual Reports
	ownership	Business Register at the Director of Internal Revenue Nasdaq Nordic - XXX Annual Reports

Variable types:

Variable Types	
Variable Type	**Simplified Description**
TEXT	Text
VARCHAR	Text with maximum length
INT	Integer
DECIMAL	Decimal number
DOUBLE	Decimal number
DATE	Date format DD-MM-YYYY

Variables included:

Variables company_all.csv	
Variable name	**Description**
company_id	Unique indentifier for the company. Usually legal indentifier, e.g. in DK, company_id is the CVR-number.
company_name	Company name.
year	Observation year. Annual report year.
size_management	Number of members of management. Directly taken from annual report.
Total_pay_management	Aggregate remuneration given to management. Directly taken from annual report.
size_board	Number of members of the board of directors.
total_pay_board	Aggregate remuneration given to the board of directors. Directly taken from annual report.
employees_year_end	Number of employees at the end of fiscal year.

employees_average	Average number of employees in the corresponding fiscal year.
Total_pay_employees	Total remuneration paid to employees. This does not include management or the board.
Currency	denomination of currency used in the annual report.
fisca_year_start	Start of fiscal year.
fiscal_year end	End of fiscal year.
comment	Comments on variables used in the data collection process.

Variables individual_all.csv	
Variable name	**Description**
company_id	Unique indentifier for the company. Usually legal indentifier, e.g. in DK, company_id is the CVR-number.
company_name	Company name.
year	Observation year. Annual report year.
person_id	Non-functional variable.
name	Name of individuals.
Annual_report	Indicator of whether an individual is present in the annual report. Stems from discrepancy between firm national registries and annual reports.
birth_date	Birth date of board member/executive. If only year is present in annual report, listed at 01-01-YYYY.
gender	Gender of board member. Assigned "male" when gender_probability is greater than or equal to 0.5, and "female" when less than 0.5. See "gender_probability" variable.
role_code	Either "BOARD" or "EXECUTIVE"
position	Position within company. E.g. "BOARD MEMBER", "CHAIRMAN" or "EXECUTIVE".
election_form	election by either general assembly or employee elected.
independent	Denotes whether a director is independent of the company.
on_board	Denotes the presence of the manager on the board of directors.

appointment_date	Appointment date of board member/executive.
audit	Denotes whether the director is a member of the audit committee.
nomination	Denotes whether the director is a member of the nomination committee.
remuneration	Denotes whether the director is a member of the remuneration committee.
risk	Denotes whether the director is a member of the risk committee.
step_down	Indicates an individual terminating current role within the given fiscal year.
months_serving	Indicates the number of months served within a fiscal year given the person stepped down.
shares_A	Number of A-shares.
shares_B	Number of B-shares.
currency	denomination of currency used in the annual report.
base_salary	Base salary reported for the individual in the annual report.
bonus	Short term remuneration indicated in the annual report.
total_salary	Sum of base salary and bonus. This variable does not include pensions.
award_total_value	Non-functional variable
award_options	Non-functional variable
award_performance	Non-functional variable
award_restricted	Non-functional variable
pension_total	Amount of pension given in the fiscal year.
other_monetary	Other forms of remuneration denoted in currency.
other_non_monetary	Other forms of remuneration not denoted in currency.
comment	Comments on variables used in the data collection process.
current_shares_A_value	Non-functional variable.
current_shares_B_value	Non-functional variable.
current_options_number	Non-functional variable
award_shares	Non-functional variable