

## PRESIDENT'S CORNER



Dear ICGS members,

I hope this newsletter finds you well.

We can look back on a very successful annual conference in October last year, hosted by the IE University in Madrid. Thanks a lot to the local organizers Patricia Gabaldon, Marc Goergen and Juan-Pedro Gomez, who did an excellent job in putting together an exciting program with great keynote and panel session speakers. We received more than 220 paper submissions, of which 142 were accepted and 128 presented at the conference. The conference organizers welcomed almost 180 participants. We received very positive feedback from the conference participants. One of the most important messages we obtained from the survey we sent out after the conference was that attendees especially liked the positive atmosphere, and the open and informal way of interaction during the conference. This helped to build networks and a strong community feel. Our aim is to keep

and build on this positive vibe in future conferences.

At the conference in Madrid, two of our board members, Aleksandra Gregoric (Copenhagen Business School) and Wei Shi (University of Miami) stepped down. We thank Aleksandra and Wei very much for their service and efforts for our society.

During the conference, we also announced new candidates for board positions of ICGS. These candidates were: José Rivas (Instituto Tecnológico Autónomo de México, Mexico City, running for re-election), Ryan Krause (Texas Christian University), Jana Oehmichen (Johannes Gutenberg-Universität Mainz), and Christine Shropshire (Arizona State University) We are happy to announce that these four candidates received an overwhelming support by the votes of the members of ICGS. We welcome the new board members and we are confident that they will be committed and make a significant effort to the success of our society.

In addition, the pre-conference Paper Development Workshop (on the day before the start of main conference) was successful as well, with 36 accepted papers. Thanks to Kostas Stathopoulos and Till Talaulicar (co-Editors in Chief of *Corporate Governance: An International Review*) and to all the mentors who volunteered to discuss the papers during the workshop, for making this event such a big success.

The preparations for this year's annual conference have already started. You may have seen the flyer, announcing the conference theme ("An Integrative View of Corporate Governance Theory and Research"), dates (November 9-10) and location (Arizona State University, Tempe, AZ, USA). Amy Hillman and

Christy Shropshire are working hard to create a very interesting conference program. This year will be special as it will be our 10<sup>th</sup> annual conference. More information can be found on the conference website (<https://icgs2024.wpcarey.asu.edu/>); more information about the conference can also be found in this Newsletter.

Next to the annual conference, other activities and events are planned for the coming year. We will continue organizing the successful webinar series (organized by Bill Judge, Georg Wernicke and Ruth Aguilera), where corporate governance scholars and practitioners share their insights by presenting their latest work and having lively discussions with the audience. The webinar program for this year will be announced soon.

This year, we also plan to launch a mentorship program for early career scholars. These scholars are offered the opportunity to meet with senior governance scholars to talk about things like developing their career, work-life balance, networking, etc. Preparations to start the program (led by Sarosh Asad, Ilaria Orlandi and Rahul Anand) are currently well underway.

In addition, the micro-communities working on gender diversity and inclusion and on family business governance will organize events. Announcements of these events will follow, so keep an eye on our website.

This brings me to... our website. The last couple of months, a team led by Margarethe Wiersema, has been working hard on revising and modernizing our society website. The aim is to have the new site operational before Summer 2024. Linked to the revision of our website are our efforts to increase our social media presence. Our social media team, Canan Mutlu and Ryan Federo, have been very active, especially on LinkedIn, to increase the visibility of our society. You can contribute and make use of our social media channels. If you have an announcement you would like to share with your fellow ICGS members, send your request to [icgsocietymedia@gmail.com](mailto:icgsocietymedia@gmail.com) with details of the

announcement (see elsewhere in this Newsletter for information about the format of such announcements). And remember to follow us on LinkedIn and X (@ICGS\_Governance).

Looking forward to meeting you during one of the coming online and/or onsite events organized by our society.

Best wishes,



Niels Hermes

### Early Scholars Community Opportunity (@QR code below) and Initiatives.

We are excited to announce that the ICGS Mentorship program is about to officially take off with its very first edition in 2024.

The aim of this mentorship program between *junior* and *senior* ICGS members is to foster a **sense of community** between corporate governance (CG) scholars and create connections between junior and senior CG scholars. Junior scholars, including Doctoral Students, Post-docs, and Assistant Professors (or equivalent), are expected to take on the role of *mentees* in the program, while senior scholars, including Associate Professors (or equivalent) and Full Professors, are expected to take on the role of *mentors* in the program.

Practically, the mentorship program in 2024 will consist of 3 meetings between the mentor and the mentee over the span of 12 months. The mentors and mentee will be matched based on their main area(s) of research in the field of corporate governance and the topics they expressed interest in and mentioned being comfortable discussing during the meetings. Possible discussion topics include work-life balance, developing a(n academic) network, and managing the review process. Clearly, as this mentorship program is based 100% on volunteering, the overlap of interests in the

matching process is subject to the interests of the volunteers.

**Are you interested in joining the many mentors and mentees that have already signed up? 😎**

The recruitment of participants for the 2024 edition of this program is ongoing, and the deadline to register is March 8<sup>th</sup>, 2024. You can register using the QR code below:



This mentorship program is one of the initiatives of the ICGS Junior Scholars Committee alongside the Corporate Governance Conversation Series on research and teaching taking place online once per semester. Having this mentorship program would not have been possible without the enthusiastic and tremendous support of the ICGS Board.

The members of the ICGS Junior Scholars Committee are (in alphabetical order) Assistant Professor Rahul **Anand** (Aarhus University), Assistant Professor Sarosh **Asad** (University of Groningen), and Assistant Professor Ilaria **Orlandi** (Copenhagen Business School).

Feel free to reach out to any of the ICGS Junior Scholars Committee members if you have any questions and/or suggestions for new initiatives for junior scholars.

Sarosh, Rahul & Ilaria

### ICGS Member BoardEx Data Benefit

The premiere archival database of corporate governance data for publicly-held firms is offered by BoardEx. An ICGS membership benefit includes access to BoardEx country data from North America and Europe; this includes Organizational Analysis and Averages in their Core Reports. To access the data, login to the

ICGS members only tab, click on Membership Info and then click the Research tab to link to the BoardEx Data. A description of all BoardEx products can be found at <https://boardex.com/products>.

### Call for Papers and Meetings.

1. Paper Submission for the 10th annual conference of the International Corporate Governance Society open on March 1, 2024.

Submission deadline: 30 June 2024.

<https://icgs2024.wpcarey.asu.edu/paper-submissions>

2. CGIR Call for Special Issue Proposals:

Submission deadline: 1 August 2024. Details at:

<https://onlinelibrary.wiley.com/pb-assets/assets/14678683/CfP%20Special%20Issues%202024-1704330833.pdf>

For queries about this call for proposals, please feel free to contact the CGIR Editors-in-Chief, Konstantinos Stathopoulos ([k.stathopoulos@manchester.ac.uk](mailto:k.stathopoulos@manchester.ac.uk)) and Till Talaulicar ([till.talaulicar@uni-erfurt.de](mailto:till.talaulicar@uni-erfurt.de)).

3. CGIR Special Issue on “Chief Executive Officers with a Cause? CEO Activism and Firms’ Governance, Strategy and Performance.

Submission deadline: 30 September 2024. Details at:

[https://onlinelibrary.wiley.com/pb-assets/assets/14678683/CGIR%20SI\\_CEO%20Activism\\_230920-1704738427.pdf](https://onlinelibrary.wiley.com/pb-assets/assets/14678683/CGIR%20SI_CEO%20Activism_230920-1704738427.pdf)

4. CGIR Call for Proposals: Review Issue 2026. CGIR seeks proposals for review articles that consolidate and advance current knowledge in line with CGIR’s mission to “publish cutting edge IB research on the phenomena of corporate governance throughout the global economy.”

Submission deadline: 1 March, 2025.

Details at: <https://onlinelibrary.wiley.com/pb-assets/assets>

[/14678683/CfP%20Review%20Issue%202026-1704330833.pdf](#)

## The 10<sup>th</sup> Annual Conference of the ICGS, at Arizona State University



We are thrilled to announce that the 10th annual conference of the International Corporate Governance Society will be held at Arizona State University on Saturday and Sunday, November 9 and 10, 2024. The pre-conference paper development workshop (PDW), aimed at PhD students and early-career researchers, will be held on Friday, November 8, 2024.

Hosted in beautiful Tempe, Arizona, the 2024 conference is intended to provide a forum for academics, policymakers, and practitioners from across the globe to share and debate the latest corporate governance research findings and best practices.

The theme for the 10th annual conference, 'An Integrative View of Corporate Governance Theory and Research' will bring together scholars from various disciplines (accounting, finance, management, and law) to approach corporate governance from different theoretical lenses (behavioral, institutional, political) and with different modes of inquiry (theory-driven, data-driven, case study, large scale empirical). We seek to reconcile these different approaches into a holistic understanding of governance to include the effectiveness of internal and external governance mechanisms and integrative theoretical models across levels of analyses. We have an exciting slate of keynote

speakers and plenary panelists coming together, along with a wonderful group of Track Chairs who will help handle submissions and organize a terrific conference.

The conference will be held on the main campus of Arizona State University in Tempe, which serves over 55,000 undergraduate and graduate students. We are situated in the thriving metropolitan area of Phoenix, full of things to do and places to see. Our location boasts 300+ sunny days per year. W. P. Carey School of Business is the largest business school in the United States, serving more than 20,000 students both on our campuses and in our online programs. W. P. Carey is home to more faculty doing research on corporate governance than almost any other university and we are proud to conduct business through institutional partnerships in countries around the globe.

The New Governance Lab (NGL) at the W. P. Carey School of Business is a multidisciplinary entity focused on conducting and supporting innovative, impactful, cross-disciplinary research in corporate governance. We emphasize advancing DEI and ESG knowledge in the areas of boards of directors, top executives, executive and board compensation, shareholder and firm interactions that pertain to governance, and stakeholder/firm interactions. The NGL actively engages with business and community partners both locally and globally, and we educate professionals and students who will help lead organizations, provide access to information to a wide variety of stakeholders and collaborate with partners across disciplines. Given these interests and active research agenda, the New Governance Lab at the W. P. Carey School of Business is excited to host the 2024 ICGS conference. We look forward to meeting with international colleagues on our campus to discuss new ideas and research in governance.

The conference website will be open for submissions from March 1 to June 30, 2024. Decisions on submissions regarding their inclusion in the conference program will be communicated to the authors by September 1. The very best papers and proposals will be

considered for the best conference paper award, with winning author(s) recognized at the conference.

As co-chairs, we encourage you to submit your research to the conference. It would be our pleasure to welcome you at the 2024 ICGS conference at Arizona State University, W.P. Carey School of Business in November 2024.

Sincerely,

Amy Hillman & Christine Shropshire

**ICGS  
Conference 2024**  
An Integrative View of Corporate  
Governance Theory and Research  
November 9 - 10, 2024



### Meet ICGS Board Member Ryan Krause



#### **Why did you join ICGS?**

Corporate governance is a domain that lives comfortably in several different disciplines, including management, finance, and accounting. I joined ICGS because I want to be able to share knowledge and insights about corporate governance across disciplinary lines. As a corporate governance scholar, it is great to be able to attend a conference and interact with a wide array of scholars all focused on similar problems.

#### **Why did you take a leadership position on the ICGS board?**

I think the society has the potential to grow and attract much more attention from the top scholars in the corporate governance domain. I joined the board because I wanted to help take the society to its next level. Also, the scholars represented on this board are some of the most innovative and prolific in the world, and it is a great opportunity to work with them.

#### **Please describe the ICGS value proposition and how the society can continue to grow and improve?**

I think the major value proposition is that ICGS brings together thinkers focused on corporate governance problems from both academia and practice, and from a variety of disciplinary traditions. Other societies that are discipline-focused rely on common paradigms but examine different questions. By bringing together a wide array of thinkers all focused on corporate governance issues, we can gain a more holistic understanding of those issues, and potentially generate theoretical insights that are also more useful in practice.

#### **What is your advice for society members in developing a research program?**

Start with questions that are genuinely puzzling to you. Too often we come up with “ideas,” and spend an inordinate amount of time figuring out how to turn those ideas into a theoretical puzzle when, in fact, the idea was driven more by new data or some other form of novelty. You’ll enjoy the research process more and save yourself a lot of time, which may lead to quicker publication, if you start by just asking questions for which you genuinely want to find the answer. For me, it’s looking at the world of corporate governance practice and identifying phenomena that don’t make sense to me. If I can’t find a ready theoretical or intuitive explanation for something I observe in practice, that’s a decent place to start in identifying a potential theoretical puzzle that needs solving.

#### **What is a recent key paper of yours to highlight, including the big new idea of the paper and a future research question?**

I have a conceptual paper coming out in *Academy of Management Review* with co-authors Michael Withers and Mara Waller, titled “*Reducing bias through board decision-making: An information processing model of board decision synergy.*” The big new idea of this paper is that the board decision-making process is effective when it reduces the influence of cognitive, personal, and social biases on a given decision; it does this if and only if it generates information heterogeneity, information elaboration, and choice consensus. A future research question stemming from this paper is how board meetings can be structured to make this bias reduction, which we call “board decision synergy,” possible.

**What other key observation would you make about the future of CG research, including challenges?**

I think that corporate governance research is beginning to embrace, and will need to continue embracing, primary data collection as a valid avenue for knowledge creation. We have been so mired in our secondary databases for so long, but some recent research using surveys and qualitative interviews is shining light on whole facets of board work that had until now gone unnoticed. I expect that we will see much more qualitative and survey-based research going forward, and I think that’s great.

**Ryan Krause** is Professor of Strategy and Duncan Faculty Fellow in the Neeley School of Business at Texas Christian University. He received his Ph.D. in strategic management and organization theory from the Kelley School of Business at Indiana University. Ryan conducts research primarily on boards of directors and strategic leadership. His work has appeared in premier journals across multiple business disciplines, including management, marketing, and operations. Ryan is the 2020 recipient of the Strategic Management Society’s Emerging Scholar Award, and he is a former associate editor of the *Journal of Management*.

### ICGS Social Media

ICGS has more than 1,000 LinkedIn followers comprising corporate governance scholars, practitioners, and interested parties.

#### *Have an announcement to make?*

Please send your request to [icgsocietymedia@gmail.com](mailto:icgsocietymedia@gmail.com) with the following information and remember to follow us on LinkedIn and X (@ICGS\_Governance):

- Content Category (article, book, book chapter, webinar, podcast, seminar, announcement, etc.):
- Content Name:
- Content Authors/Creators:
- Content Description (Max. 3-4 brief sentences):
- Key Words or Hashtags:
- Date, Time, Time Zone (if applicable):
- Choice of Social Media (X, LinkedIn, or both):

Email the ICGS social media directors at [icgsocietymedia@gmail.com](mailto:icgsocietymedia@gmail.com).

Sincerely,  
Ryan and Canan.

### *New from Annals of Corporate Governance*

ACG 7:4 – *Rethinking State Capitalism: A Cross-Disciplinary Perspective on the State’s Role in the Economy.* Anna Grosman, Gerhard Schnyder, Alvaro Cuervo-Cazurra, Ilya Okhmatovskiy & Geoffrey T. Wood.

ACG 8:1 *Shareholder Primacy as an Untenable Corporate Norm.* Yong-Shik Lee.

ACG 8:2 – *The Family Firm: A Synthesis, Stylized Facts, and Future Research Directions.* Daniel Kárpáti, Luc Renneboog, Jeroen Verbouw.

## ICGS Webinar Report and Call for Webinars.

ICGS has hosted ten webinars in 2022 and 2023:

1-5-22 Randall Morck.

3-3-22 Patricia Lenkov.

5-4-22 Jerry Davis.

7-11-22 Rika Nakazawa.

9-7-22 Colin Mayer.

2-8-23 Steen Thomsen.

3-8-23 William McNabb III.

4-5-23 Randall Peterson.

5-9-23 Jose Alvarez & Silviya Svejenova.

11-27-23 Patricia Gabaldon

The most recent webinar presentation was “Teaching Corporate Governance” by Patricia Gabaldon, Associate Professor IE Business School. Dr. Gabaldon’s presentation was comprehensive and full of practical advice. Three key messages that stood out to us:

- 1) Be clear on the learning objectives. Think through how the details of your content connect to audience-specific learning outcomes.
- 2) Make the content contextually relevant. Know the regulations and local trends that affect your students, or the executives in your audience.
- 3) Professional audiences expect practical application. However, CG scholars must also bring the theory. Most board members don’t know the theory or recent research and how it may motivate real activities of the firm.

All past webinars are accessible to members at:

<https://icgsociety.org/webinars/>,

or on YouTube at :

<https://www.youtube.com/@icgsdirector8307>.

We would like to invite additional webinars on topics of interest to our members. If you have an idea for a webinar or have scheduled a webinar you would like to promote please contact Sara Russell at [director@icgsociety.org](mailto:director@icgsociety.org).

## ICGS Newsletter Editor

Dr. Andrew Root is an Assistant Professor of Finance at Regent University. His research spans organization capital, economic policy uncertainty, corporate governance and firm religiosity. Prior to his academic career, Andrew spent twenty two years in global finance, including as a research director at Goldman Sachs and Macquarie Capital.

## ICGS Newsletter Submission Process

If you have contributions for our next newsletter (Volume 10, Issue 2) which will be published around the end of July 2024, please contact Andrew Root ([aroot@regent.edu](mailto:aroot@regent.edu)) by **July 15, 2024**. We welcome information on upcoming book publications from ICGS members or conferences/events that will be of interest to other ICGS members. We especially would appreciate information about activities in which ICGS members may be involved given the global community of scholars that comprise the ICGS.

*The **International Corporate Governance Society (ICGS)** is a nonprofit, educational organization formed to provide an academic forum for corporate governance scholars that enhances research, teaching, and consulting on corporate governance systems, practices, and outcomes throughout the global economy. Its focus is the global economy and its constituent societies, so governance scholars and government officials from every economy of the world can find value in this association. It is governed by an internationally-representative board of directors and supervised by its officers. We attempt to think and act consistent with our society's values.*

Visit our website at [www.icgsociety.org](http://www.icgsociety.org)