





Dear participants, dear colleagues,

On behalf of the International Corporate Governance Society (ICGS) and Miami Herbert Business School of the University of Miami, it is our pleasure to welcome you to the 8th Annual Conference of the International Corporate Governance Society.

ICGS is a non-profit, educational organization formed in 2014 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.

The ICGS annual conference is intended to provide a forum for international academics and policy makers to showcase and discuss the latest corporate governance research issues and practices.

The development of digital technologies, such as artificial intelligence, blockchains, cloud computing, and the Internet of Things, has not only transformed our lives but also changed the business landscape.

With Google, Facebook, Alibaba, Amazon, Tencent, and Apple becoming household

names, there is no denying the importance of the digital economy propelled by the development of digital technologies.

Companies conduct businesses through online marketplaces, and stakeholders connect with one another through social media platforms. The digital era is characterized by the unprecedented power of platform companies, the importance of data to business successes, and the prevalent adoption of artificial intelligence technology. Yet, the digital transformation generates opportunities for firms to monetize new technologies, but also challenges for stakeholders, including employees, customers, and society at large, such as unemployment and the misuse of personal data. Corporate governance practitioners are faced with both challenges and opportunities in a digital era. Against this background, the theme of the conference is "Corporate Governance in a Digital Era: Challenges and Opportunities."

The conference has two keynote speakers: Robert J. Jackson, Jr., a law professor at New York University and former SEC Commissioner, and Wei Jiang, a finance professor at Emory University. The conference also hosts two plenary panel discussions. One panel is on "Corporate Governance in a Digital"



Age," and has Leslie Campbell (independent director), Nora Denzel (board member of AMD, NortonLifeLock, and Ericsson), Amy Hillman (professor at Arizona State University and board member of CDK Global and Basha's). and Bob Zukis (Digital Directors Network) as panelists. The other panel is on "Artificial Intelligence and ESG" with Atiyah Curmally (Principal Environmental Specialist at IFC / ESG), Jana Oehmichen (Professor at JGU Mainz), Ulysses Smith (Senior Adviser for ESG at Debevoise & Plimpton LLP), and Yelena Yasha (Professor at University of Miami) as members of the panel. In addition, Ithai Stern (INSEAD) will offer three demonstration sessions for attendees to experience and learn virtual reality case studies in teaching.

We received close to 120 submissions of which over 80 papers will be presented during the conference.

During the conference, we will announce the winner and runner-up of the Best Paper Award. The Award committee, consisting of Alessandro Zattoni (LUISS University), Marc Goergen (IE Business School), Aleksandra Gregoric (Copenhagen Business School), Niels Hermes (University of Groningen), and Sun Hyun Park (Seoul National University) evaluates the five nominated papers. We are thankful for their contribution.

The main conference on 12-13 November is preceded by a paper development workshop, hosted by CGIR Co-Chief editors. More than 20 PhD students and early career scholars participate in this workshop, where they receive comments from senior CGIR Senior editors on their work.

We would like to thank the International Finance Corporation (IFC) of the World Bank Group, Diligent, Wiley, Governance and Principled Leadership Research Cluster of Miami Herbert Business School, for their generous financial contribution.

We are extremely happy to be able to welcome you in person in Miami and are looking forward to interesting and cutting-edge discussions on various topics in corporate governance. We wish you all a fruitful and insightful conference and a pleasant stay here in Miami.

Sincerely yours, The conference organizers Fabrizio Ferri and Wei Shi





conference schedule

8:00 - 8:30
8:30 - 8:45
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9:00 - 9:15
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20:15 - 20:30 20:30 - 20:45 20:45 - 21:00 Friday, November 11

Key

Presentation sessions

Social sessions

Plenary sessions

Annual general meeting

Invitation-only session

Paper Development

Workshop

(Stubblefield 308 and

8th Annual
ICGS Conference Welcome
Reception
(Finker-Frenkel Promenade)

Saturday, November 12

Conference registration (Storer Auditorium)
Opening Welcome

Paper sessions I

Coffee/tea break (Storer Auditorium)

Keynote Wei Jiang (Storer Auditorium)

Lunch (Finker-Frenkel Promenade)

Paper sessions II

Corporate governance in a digital age (Storer Auditorium)

Coffee/tea break (Storer Auditorium)

Paper sessions III

Gala dinner (Lakeside Expo Center)

Sunday, November 13

Paper sessions IV

Coffee/tea break (Executive Education Center Lobby)

Paper sessions V

Keynote Robert J. Jackson, Jr (Storer Auditorium)

Award lunch (Finker-FrenkelPromenade)

Artificial intelligence and ESG (Storer Auditorium)

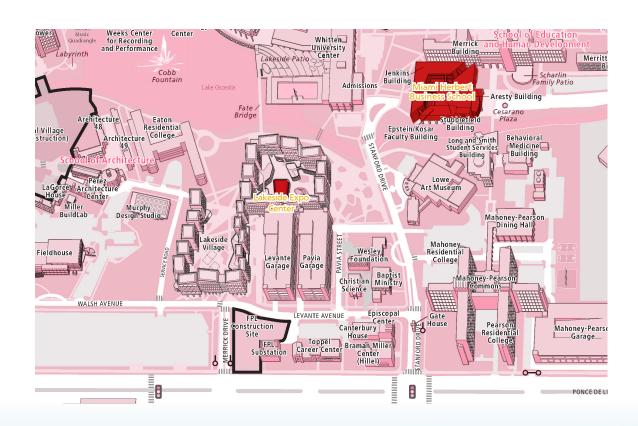
General meeting (Storer Auditorium)

Coffee/tea break (Storer Auditorium)

Paper sessions VI

Closing reception (Finker-Frenkel Promenade)

campus map





parallel session I

Saturday November 12 | 9:15-10:30

Session I.1 Aresty Building Room 331 Governance in a digital age

Chair: Pacelli, Joseph

Al Readership and Financial Reporting

Cao, Sean Liang, Ying; Moon, Jason

Best Paper Nominee

Does Information Technology Reduce Corporate Misconduct?

Heese, Jonas Pacelli, Joseph

The online and hybrid AGM formats: Experience and predictions

Sigurjonsson, Throstur Olaf Arnardottir, Audur Wendt, Stefan

Session I.2 Aresty Building Room 332 CEOs and decision making

Chair: Graf-Vlachy, Lorenz

Better Safe Than Sorry: How CEO Neuroticism Affects Time-To-Recall in Product Recalls

Gass, Daniel Fügener, Andreas Graf-Vlachy, Lorenz

The Time to Succeed: CEO Succession Timing and Firm Financial Performance in the Early Stage of a CEO's Tenure

Villalpando, Diego Campbell, Robert

Factors Impacting CEOs Winning Awards

Ciarleglio, Veronika Nair, Anil Zhang, Jing Fainshmidt, Stav Salaiz, Ashley Willis, Chris

Session I.3 Stubblefield Building Room 302 Digital transformation and governance

Chair: Vance, Marshall

Foreign ownership structure and the returns on IT investment deviation in Spain

Salcedo, Nestor U. García-Cestona, Miguel

Motivation to Work with Intelligent Autonomous Systems at the Top

Ozgen, Sibel

Inexpert Supervision: Field Evidence on Boards' Oversight of Cybersecurity

Lowry, Michelle Vance, Anthony Vance, Marshall

Algorithm-Based Promotion Decisions and Post-Selection Scrutiny

Ozgen, Sibel Hiller, Nathan J.

Session I.4 Stubblefield Building Room 308 **ESG issues in**

Chair: Amore, Mario Daniele

governance

The Big Three and CSR – the role of institutional distance

Desender, Kurt López-Puertas Lamy, Mónica Aguilera, Ruth

Best Paper Nominee Neighborhood Firms

Amore, Mario Daniele

Does social responsibility matter for payout policy?

Schroeder, David Jonas

Credit Ratings and Corporate ESG Policies: Evidence from Sovereign Downgrades

Sainani, Sushil Florackis, Chris Boumparis, Periklis

Session I.5 Aresty Building Room 531

Virtual reality case studies demonstration

Organizer: Stern, Ithai | Please pre-register at https://bit.ly/VR-case-studies-demos

parallel session II

Saturday November 12 | 13:45-15:00

Session II.1 Aresty Building Room 331 Governance in a digital age

Chair: Grennan, Jillian

Accounting for Cryptocurrencies

Anderson, Chelsea M. Fang, Vivian W. Moon Jr., James R. Shipman, Jonathan E.

What's your platform type? Exploring platform structures in the digital era

Srinivasan, Arati; McIntyre, David

Control and Influence in Decentralized Autonomous Organizations

Appel, Ian Grennan, Jillian

The role of the media in speculative markets: Evidence from non-fungible tokens (NFTs)

White, Joshua Tyler Wilkoff, Sean Yildiz, Serhat

Session II.2 Aresty Building Room 332 Diversity and board governance

Chair: Zattoni, Alessandro

An American in Paris: National Director's Foreign Experience and Firm Internationalization

Hermes, Niels Selmane, Nassima Mukherjee, Shibashish

Gender Diversity in the boards of Public Nordic Firms

Westergaard-Nielsen, Niels Strand, Therese

Diversity in the boardroom: A systematic and interdisciplinary review of the literature

De Masi, Sara Leventis, Stergios van Ees, Hans Zattoni, Alessandro

Breaking the Glass Ceiling: A Social Psychologic Perspective on Board Gender Diversity

Pascual-Fuster, Bartolomé Federo, Ryan; Crespi-Cladera, Rafel

Session II.3 Stubblefield Building Room 302 Board governance

Chair: Orlandi, Ilaria

Giving to get: how selfserving interests of CEO directors drive up CEO pay

Antoons, Charlotte Cardinaels, Eddy Bruynseels, Liesbeth Kuang, Flora

Internal Governance Mechanisms and Corporate Misconduct

Kowalewski, Oskar Eugster, Nicola Śpiewanowski, Piotr

A configurational perspective of boards' attention structures

Schiehll, Eduardo Lewellyn, Krista Yan, Wenxi

Best Paper Nominee

Hanging by a thread while at the zenith? The effect of stigma and social capital on directors' career success

Orlandi, Ilaria

Session II.4 Stubblefield Building Room 308 Shareholder governance

Chair: Chuah, Kevin

Creating controversy in proxy voting advice

Malenko, Andrey Malenko, Nadya Spatt, Chester

Coalition composition in collective shareholder activism on ESG issues

Chuah, Kevin

Configurational Analysis of Value-added Board Characteristics in Concentrated Ownership

Strelkova, Natalia Gabaldon, Patricia

Effects of Generation Shift on Legitimacy in Family Firms: Evidence From Korean Family Firms

Lee, Jun Ho Lee, Seunghyun Kim, Minyoung Jahng, Geumjoo Lee, Minjung

Session II.5 Aresty Building Room 531

Virtual reality case studies demonstration

Organizer: Stern, Ithai | Please pre-register at https://bit.ly/VR-case-studies-demos

parallel session III

Saturday November 12 | 16:45-18:00

Session III.1 Aresty Building Room 331 Board governance and diversity

Chair: Sauerwald, Steve

You Have My Divided Attention: Busy Boards And The Appointment Of Chief Sustainability Officers

Haensel, Kira Fainshmidt, Stav

Single-woman board quotas: pink-washing or substantive progress?

Anand, Rahul Kuppuswamy, Venkat

When Trump Said Jump: Political Directors and Human Resource Strategy

Sauerwald, Steve Norlander, Peter Session III.2 Aresty Building Room 332 Emerging issues in governance

Chair: Goergen, Marc

Communicating Corporate Culture in Labor Markets: Evidence from Job Postings

Pacelli, Joseph Shi, Tianshuo Zou, Yuan

Communicating Culture Consistently: Evidence from Banks Grennan, Jillian

The Cultural
Foundations of
Corporate Control: An
Empirical Enquiry

Bayat, Ali Goergen, Marc Kawalek, Peter

An Examination of Critical Mechanisms Linking Board Chairs and Board Performance

Peij, Stefan Carel Bezemer, Pieter-Jan Castenmiller, Koen Session III.3 Stubblefield Building Room 302 Panel discussion: Current opportunities and challenges on board diversity in the digital era

Chair: Gabaldon, Patricia

Panelists: Aguilera, Ruth Lenkov, Patricia Terjesen, Siri You, Jihae Session III.4 Stubblefield Building Room 308 Monetary and nonmonetary incentives

Chair: Li, Tao

Recontracting CEO Compensation

Li, Tao

Equity-Based CEO Incentive Types and CSP

Shin, Donghoon Chung, Sunghun Kim, Byungki K. Praveen, Parboteeah

COVID Racial
Disparities in Financial
Complaints and the
Role of Corporate Social
Attitudes
Pan, Yihui

Session III.5 Aresty Building Room 531

Session title: Virtual reality case studies demonstration

Organizer: Stern, Ithai | Please pre-register at https://bit.ly/VR-case-studies-demos

parallel session IV

Sunday November 13 | 8:30 - 9:45

Session IV.1 Aresty Building Room 331 Executive attributes and internal governance

Chair: Shin, Taekjin

The Agency Vortex: Why Top Management is Full of Self-Interested People and Its Implications to Strategy Research

Stern, Ithai Shefer, Natalie

The Effect of the CEO's Subgroup Power on CEO Dismissal

You, Jihae Shin, Taekjin Chung, Yunhyung

CEO Personality, TMT Shared Leadership, and Firm Performance

Wan, Xue Zhang, Stephen Graf-Vlachy, Lorenz

Changes In Managerial Cognition During Periods Of Professional Transition

Stern, Ithai Lungeanu, Razvan

Session IV.2 Aresty Building Room 332 Topics in internal governance

Chair: Westergaard-Nielsen, Niels C

It Takes Two to Tango: CEO-CFO Dynamics and Financial Reporting Quality

Smeets, Lotte Bruynseels, Liesbeth Cardinaels, Eddy

New Findings on CEO Tenure

Westergaard-Nielsen, Niels C; Thomsen, Steen

Corporate Governance, Agglomerations, and Innovation

Farrell, Matthew Islam, Habib Willis, Chris H.

'Not My CEO': The Impact of Organizational Context on the CEO Gender Approval Gap

Solal, Isabelle Brenner, Steffen Wernicke, George Session IV.3 Stubblefield Building Room 308 Panel Discussion: Governing ESG: Gender-Based Stereotypes, Board Independence, Corporate Purpose, and ESG Measurement.

Chairs: Kabbach de Castro, Luiz Ricardo

Panelists: Redin, Dulce Lleo, Alvaro Aguilera, Ruth Hill, Aaron

Session IV.4 Stubblefield Building Room 308 Board governance

Chair: Rivas, Jose Luis

Family Firms' boards are connecting abroad: The cases of Chile, Mexico, and Peru

Rivas, Jose Luis Salvaj, Erica Cordova, Miguel

Rare And Valuable: Female Board Directorship In The Middle East And North Africa

Mutlu, Canan Canbulat; Barber, Julia; Van Essen, Marc

Expatriates or Locals? Staffing Decisions at Business Group Affiliates' Boards of Directors

Justo, Raquel Merida, Adrian L. Pascual-Fuster, Bartomeu

Participatory practices and external hires to managerial positions

Gregoric, Aleksandra Kato, Takao B.L. Larsen, Casper

parallel session V

Sunday November 13 | 10:15-11:30

Session V.1 Aresty Building Room 331 Sustainability issues in governance

Chair: Minciullo, Marco

Who looks for sustainability? Diverging interests within the boardroom

Ciavarella, Angela De Masi, Sara Linciano, Nadia Zorzi, Andrea

Green Innovation and Environmental Misconduct: A Moral-Licensing Perspective

Brandl, Mirjam Mitzinneck,Björn Kok, Holmer Oehmichen, Jana

Investor Protection and Sustainability Board committees: an exploratory analysis on the antecedents of Corporate Sustainable Performance

Minciullo, Marco

Corporate Governance and FDI in Latin America

Lombana, Jahir Salcedo, Nestor U.

Session IV.2 Aresty Building Room 332 Stakeholder governance

Chair: Gabaldon, Patricia

The Joint Impact of CEO and Outside Director Long-Term Incentive Compensation on a Firm's Non-Financial Performance

Dingenen, Mieke; Gaeremynck, Ann; Smeulders, Dieter

Toward a Process Model of Stewardship Governance

Zeif, Constantin Ludwig Hoon, Christina van Ees, Hans Sanders, Anne

Glass Cliffs, CEO Gender And Goodwill Impairment

Ratiu, Raluca; De Sivatte, Isabel; Gabaldon, Patricia

The diversity paradox: How board expertise diversity can undermine board performance and directors' ability to fulfil their legal duties

Bettington, Jackie Nicholson, Gavin

Session V.3 Stubblefield Building Room 302 Panel Discussion: Corporate Governing in Latin America -The Importance of Scandals to Promote Institutional Evolution

Chairs: Callund, Jonathan Rivas, Jose Luis

Session V.4 Stubblefield Building Room 308 ESG issues and governance

Chair: Lewellyn, Krista

Best Paper Nominee ESG Leaders or

Laggards? A
Configurational
Analysis of ESG
Performance

Lewellyn, Krista Muller-Kahle, Maureen

Business Groups around the World: A Comparative Review and Agenda for Future Research

Aguilera, Ruth V. Federo, Ryan Justo, Raquel Merida, Adrian Pascual-Fuster, Bartolomé

Salient Research Topics In Board Of Directors Of Family Firms In Latin America – An Institutional Perspective

Méndez, Miguel; Vázquez, Pedro

parallel session VI

Sunday November 13 | 16:45-18:00

Session V.1 Aresty Building Room 331 TMT & strategic decisions

Chair: Oehmichen, Jana

Top Management Team Compensation Heterogeneity and Organizational Ambidexterity - An Empirical Analysis

Meyer, Benedict Oehmichen, Jana Steinberg, Philip J. Georgakakis, Dimitrios

Screw it, let's do it! CEO promotion focus and positive strategy uniqueness.

Weck, Michelle Oehmichen, Jana Veltrop, Dennis Rink, Floor

Dancing With Crisis: CEO's Perception, Financial Alignment, and Strategic Change

Tian, Yikai Luo, Xiya

Do Bad Times Cultivate Courage? : CEO Downcycle Imprinting and Counter-cyclical Strategies

Kim, Jangwoon Park, Sun Hyun Session IV.2 Aresty
Building Room 332
Internal governance
& strategic decisions

Chair: Infantes, Paula

Is Patent Litigation A Man's Game? Women Managers And The Risk Of Patent Litigation

Infantes, Paula M Martin-Sanchez, Miryam

The Gender Diversity Imitation Game: Board Interlocks and the Diffusion of Gender Diversity

Gimeno, Ricardo Mateos de Cabo, Ruth Gabaldon, Patricia Grau, Pilar

Board Interlocks, Knowledge Spillovers, and Corporate Innovation

Chen, Mark Hu, Sophia Wang, Joanna Wu, Qinxi Session VI.3 Stubblefield Building Room 302 Panel discussion: Common Practices in Successful Family Businesses of Different Generations in Latin America

Chairs:

Gomez-Betancourt, Gonzalo Betancourt R, Jose B Session VI.4 Stubblefield Building Room 302 Ownership governance

Chair: Aguilera, Ruth

Gaming the Ratings: Examining the ESG Ratings of Companies Commonly Owned by Institutional Investors

DesJardine, Mark Li, Boshuo Shi, Wei

The Governance of Foundation-Owned Firms

Kaya, Caglar Thomsen, Steen

Best Paper Nominee

Can Sticks and Stones Break Your Bones? A Cross-Country Study of the State's Impact on Greenwashing

Flankova, Svetlana Marano, Valentina Aguilera, Ruth Tashman, Peter

Do investors orientation, timehorizon and salience drive firms' climate-related risk disclosure? Schiehll, Eduardo

Martins, Henrique

Aist of participants

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Alessandro Zattoni Luiss

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Niels Hermes University of Groningen

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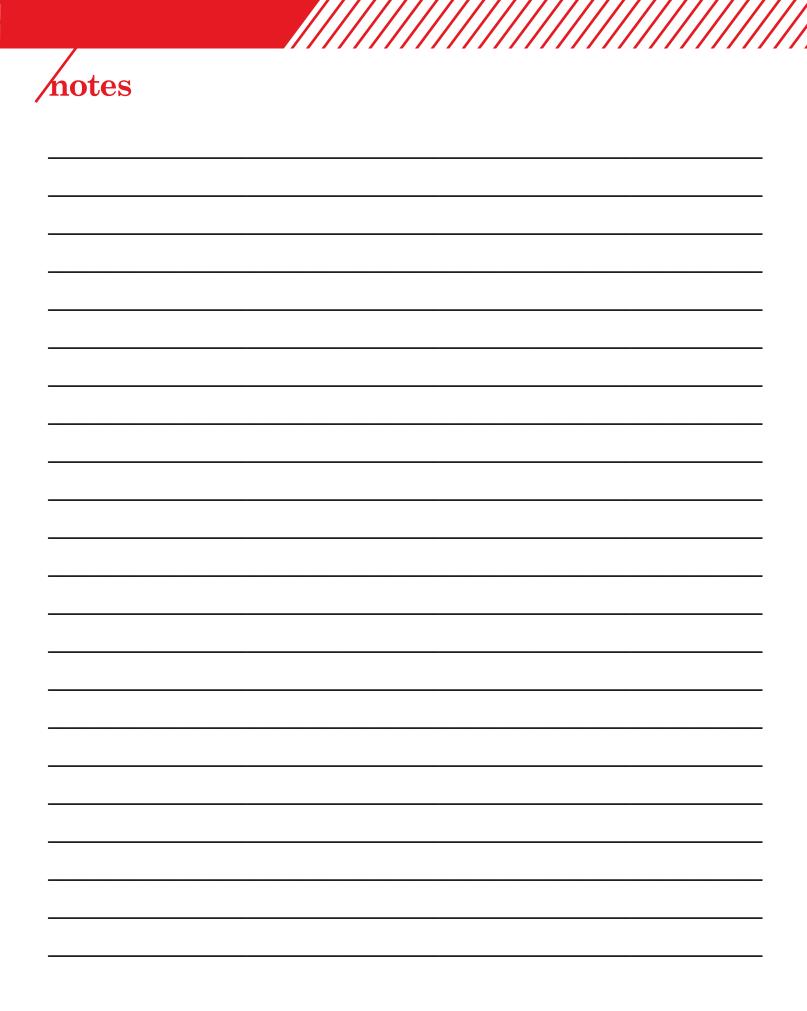
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