

### The Research Centre of the School of Economics and Business

on Monday, 11<sup>th</sup> November 2019 at 11:00 in room P-119

at the School of Economics and Business, University of Ljubljana

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will present the article:

# BOARD ENGAGEMENT: A FUZZY-SET ANALYSIS OF BOARD ATTRIBUTES AND CONTEXT

"Boards of directors have emerged as central actors influencing corporate behavior. Yet, both scholarly research and examples from practice demonstrate that board structure alone, is not sufficient to assure effective board oversight. Hence, why some boards are more engaged in fulfilling their responsibilities than others, is still unclear. In this study we explore this issue by building on theory which suggests that the likelihood of boards effectively fulfilling their dual roles of monitoring and resource provisioning depends upon the simultaneous presence of board independence, expertise, motivation, and attention. Using a neo-configurational perspective and fuzzy-set analysis, our findings show that there are multiple ways these board attributes bundle and combine with elements of the context to lead to either high or low levels of board engagement in a sample of 1054 Chinese firms. In contrast to previous research that has focused on how a particular board or contextual attribute has a net effect on governance outcomes, our results highlight the importance of taking into account their simultaneous and combined effects in explaining what drives a board to be engaged in fulfilling its monitoring and service duties. The identification of several configurations that consistently lead to either high or low board engagement, highlight the importance of both internal and external complementarities as well as equifinality. Our findings demonstrate the saliency of using a neo-configurational perspective to contextualize corporate governance theory in order to enhance understanding of the effectiveness of corporate boards."

You can register for the free seminar by phone (01) 58-92-489, or via e-mail: <a href="mailto:research.seminars@ef.uni-lj.si">research.seminars@ef.uni-lj.si</a> by Friday, 8th November 2019.

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We look forward to seeing you!





