



CORPORATE GOVERNANCE, CORPORATE CULTURE AND THE BOARDS OF DIRECTORS' CULTURE

2022 IESE - ECGI Corporate Governance Conference | Barcelona

October 3, 2022 | 09:45 – 19:15 CEST

INTRODUCTION

The 2022 IESE-ECGI Corporate Governance Conference will take place in Barcelona, on October 3, 2022, in person. This Conference will discuss the role of corporate culture in corporate governance.

Corporate culture is considered a very relevant driver of the firm's success. Unfortunately, there is neither a widespread agreement on how to unpack the determinants of corporate culture, nor on how those factors influence corporate performance.

These concerns have awakened a new interest in corporate culture among scholars in the fields of corporate finance, economics, management, and leadership, among others. Over the past ten years, relevant new theoretical and empirical work has been developed, with some promising results.

Some large institutional investors have recently announced that they expect boards of directors to understand and discuss corporate culture and promote one that sets the right tone for the organization. Boards should reflect on how to make sure that the firm's culture support its strategy. Unfortunately, we still know very few insights on how boards of directors can govern corporate culture.

This 2022 IESE-ECGI Corporate Governance Academic Conference aims at discussing these issues from the specific perspective of the board of directors as the top decision-maker in an organization with a cross-disciplinary approach.

The Conference will consist of five sessions where a distinguished scholar will present a recent paper, followed by a discussant. It will also include a session with CEOs and chair persons of boards who will discuss the implications of corporate culture for boards of directors.

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Conference Schedule

MONDAY, OCTOBER 03, 2020
(TIME ZONE: CEST)

09:45-10:00 **Introduction to the Conference**

Marco Becht, ECGI and Université libre de Bruxelles
Jordi Canals, IESE Business School
Franz Heukamp, IESE Business School

10:00-11:00 Session 1

How Do Directors Evaluate their Board's Effectiveness and Internal Operations?

Presenter: **Paul Healy**, Harvard Business School
Discussant: **Gaizka Ormazabal**, IESE Business School and ECGI
Moderator: **Anneloes Raes**, IESE Business School

11:15-12:15 Session 2

Corporate Culture, Market Categories and Corporate Governance

Presenter: **Rodolphe Durand**, HEC Paris
Discussant: **Ruth Aguilera**, Northeastern University
Moderator: **Fabrizio Ferraro**, IESE Business School

12:30-13:30 Session 3

Executive Compensation: Evidence from the Field and Implications for Corporate Culture

Presenter: **Alex Edmans**, London Business School and ECGI
Discussant: **Xavier Vives**, IESE Business School and ECGI
Moderator: **Nuria Mas**, IESE Business School

13:30-15:00 Lunch

15:30-16:30 Session 4

Visible Hands Building an Equilibrium: Strategy and Culture in Organizations

Presenter (Online): **Robert Gibbons**, MIT
Discussant: **Bruno Cassiman**, KLU and IESE Business School
Moderator: **Africa Ariño**, IESE Business School

16:45-17:45 Session 5

Corporate Finance and Corporate Culture

Presenter: **Jillian Grennan**, Santa Clara University and University of California, Berkeley
Discussant: **Mireia Giné**, IESE Business School and ECGI



Moderator: **Nuno Fernandes**, IESE Business School

18:00-19:00 Session 6

The Board of Directors: Its Role in Corporate Culture: A CEOs Roundtable

Panelists: **Juan Pujadas**, Board Member, Wells Fargo and UST Global

Helena Herrero, President, HP Southern Europe

Juvenio Maeztu, Deputy CEO, Ingka Ikea

Ermenegildo Zegna, Chairman, Zegna

Moderator: **Jordi Canals**, IESE Business School

19:00-19:15 Wrap-up

Marco Becht, ECGI and Université Libre de Bruxelles

Jordi Canals, IESE Business School

20:00-21:30 Conference Dinner