

# CONTENTS

PREFACE.....	3
THE LIST OF EDITORS AND CONTRIBUTORS .....	10
CONTENTS .....	14
<b>1. CORPORATE BOARD AND CSR REPORTING.....</b>	<b>17</b>
1.1. Introduction .....	17
1.2. Literature review.....	18
1.3. Corporate board practices and CSR reporting in Jordan: A legislative framework .....	19
1.4. Hypotheses development .....	21
1.4.1. Board size and CSR reporting.....	21
1.4.2. Audit committee and CSR reporting.....	21
1.4.3. CEO duality and CSR reporting.....	22
1.5. Research methodology.....	22
1.5.1. Data .....	22
1.5.2. Variables.....	23
1.5.3. Model .....	25
1.6. Results and discussion .....	26
1.6.1. Descriptive statistics.....	26
1.6.2. Model analysis .....	28
1.6.3. Robustness tests.....	29
1.6.4. Regression analysis on before- and after-2009 data .....	29
1.7. Conclusion .....	30
References.....	31
Appendix. CSR disclosures checklist.....	36
<b>2. BOARD OF DIRECTORS, BOARD OF STATUTORY AUDITORS' DIVERSITY AND EARNINGS MANAGEMENT: EVIDENCE FROM ITALY .....</b>	<b>37</b>
2.1. Introduction .....	37
2.2. Literature review.....	39
2.2.1. The concept of diversity.....	39
2.2.2. Diversity and earnings management .....	40
2.3. Hypothesis development.....	41
2.4. Research methodology.....	42
2.5. Sample .....	43
2.6. Results .....	44
2.7. Discussion and conclusion.....	45
References.....	46
Appendix. Variable definitions .....	51
<b>3. THE IMPORTANCE OF PROFIT MAXIMIZATION AND PERFORMANCE STABILITY IN FAMILY FIRMS: EVIDENCE FROM QUOTED ITALIAN COMPANIES .....</b>	<b>52</b>
3.1. Introduction .....	52
3.2. Framework .....	54
3.2.1. The agency perspective.....	56
3.2.2. The dependence resource perspective.....	58
3.3. Method: Sample selection, variables, and measurements, descriptive and univariate statistics, and the regression models.....	61
3.4. Discussion and conclusion.....	65
References.....	68
<b>4. ROYAL FAMILY MEMBERS, BOARD CHARACTERISTICS AND CORPORATE RISK DISCLOSURE .....</b>	<b>74</b>
4.1. Introduction .....	74
4.2. An overview of the Saudi institutional context .....	75
4.3. Literature review and hypotheses development.....	77
4.3.1. Board size.....	77
4.3.2. Independent directors on the board of directors.....	78

4.3.3. Executive directors on the board .....	79
4.3.4. Royal family members on the board of directors.....	80
4.3.5. Board meeting frequency .....	80
4.3.6. Control variables .....	81
4.4. Research methodology .....	81
4.4.1. Sample and data collection.....	81
4.4.2. Measurement of corporate risk disclosure (CRD) .....	82
4.4.3. Measurement of independent and control variables .....	82
4.4.4. Research design.....	83
4.5. Empirical results and discussion .....	84
4.5.1. Descriptive statistics.....	84
4.5.2. Multivariate analysis .....	85
4.6. Conclusion.....	88
References.....	88
5. CORPORATE BOARD MULTIPLE DIRECTORSHIPS AND FIRM PERFORMANCE IN INDIA .....	93
5.1. Introduction .....	93
5.2. Corporate governance system and multiple directorships in India.....	94
5.3. Theoretical background, literature review and hypotheses development .....	95
5.4. Research design .....	99
5.4.1. Sample size and data.....	99
5.4.2. Empirical methodology and constructs .....	100
5.5. Results and discussion .....	103
5.6. Conclusion .....	111
References .....	112
6. BOARD OF DIRECTORS AND FIRM PERFORMANCE OF THE MALAYSIAN PUBLIC LISTED COMPANIES .....	115
6.1. Introduction .....	115
6.2. Literature review .....	116
6.3. Hypotheses development .....	117
6.3.1. CEO duality .....	117
6.3.2. Independent directors .....	118
6.3.3. Board size.....	118
6.3.4. Board meeting.....	118
6.4. Methodology .....	119
6.4.1. Data collection.....	119
6.4.2. Population and sampling .....	119
6.4.3. Data analysis .....	119
6.5. Research results and discussion .....	121
6.6. Conclusion.....	123
References.....	124
7. IS DIRECTORS' REMUNERATION LINKED TO FIRM PERFORMANCE? EMPIRICAL EVIDENCE FOR THE SPANISH CONTEXT.....	127
7.1. Introduction .....	127
7.2. Institutional framework. directors' remuneration in Spanish context.....	129
7.3. Literature review. Directors' remuneration and performance .....	130
7.4. Methodology .....	132
7.4.1. Sample .....	132
7.4.2. Variables .....	133
7.4.3. Methods.....	134
7.5. Results .....	135
7.5.1. Descriptive analysis.....	135
7.5.2. Performance and remuneration of the members of the board of director.....	137
7.6. Conclusion.....	140
References .....	140

8. INTERPRETING CORPORATE PERFORMANCE AND GOVERNANCE OF LISTED SUBSIDIARIES .....	145
8.1. Introduction .....	145
8.2. Ownership, control and management within business groups.....	147
8.2.1. Separation between ownership, control and management .....	148
8.2.2. The autonomy-dependence of subsidiary boards in MNEs .....	150
8.2.3. The legal role of board of directors and the subsidiary directors' dilemma .....	151
8.3. Institutional background in Italy and the Italian business group regulation .....	152
8.3.1. Institutional background in Italy .....	152
8.3.2. The interest of the whole group and the holding liabilities: Pierce the corporate veil .....	152
8.3.3. The publicity of management and coordination activity within the Italian business groups.....	154
8.4. Research design .....	156
8.5. Results and discussion .....	157
8.6. Conclusion .....	162
References .....	164
9. WHAT CHARACTERISTICS OF MEMBERS MAKE BOARDS OF DIRECTORS WORK? A FUZZY SET QUALITATIVE COMPARATIVE ANALYSIS OF ITALIAN MEDIUM-SIZED STATE UNIVERSITIES .....	167
9.1. Introduction .....	167
9.2. The Italian higher education system: An overview of managerial reforms.....	168
9.3. The governance of the Italian higher education system .....	170
9.4. Theoretical framework .....	173
9.5. Method .....	176
9.6. Case selection, data collection and operationalization .....	177
9.7. Results .....	181
9.8. Conclusion .....	183
References .....	184
10. PIVOTAL QUESTIONS IN SEPARATING THE CHAIRMAN FROM THE CHIEF EXECUTIVE ROLE.....	189
10.1. Introduction .....	189
10.2. Pivotal questions assist boards to explore crucial issues affecting the split.....	190
10.3. Conclusion .....	196