

**BEHAVIORAL PERSPECTIVES ON CORPORATE GOVERNANCE: BOARDS  
OF DIRECTORS AND WORKER PARTICIPATION****Track Chairs:**

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**Abstract:**

Over the last decades, the role of boards of directors and their influence on firm behavior and firm outcome have been topic of debate. Research is moving from an input-output approach to one that centers on what directors, and by extension boards, actually do.

In industrial relations, a parallel movement may be observed from a focus on the effects of works council presence, to one on actual behavior of works councilors and their impact on firm performance. For the purpose of this track, the behavior of employee representatives, either in works councils or on boards of directors is an important and growing research stream.

Accordingly, a growing body of research highlights (i) the need to move beyond the ‘usual suspects’ and visible features of boards of directors and works councils, and examine, instead, the board behavior, dynamics and processes; (ii) the need to look at other governance mechanisms that may substitute for board involvement or complement it, such as works councils; and (iii) the need to study a board’s behavior in its institutional context.

This track seeks to contribute to this stream of research by inviting papers that examine boards of directors and works councils and their relationships with the firm from a behavioral perspective, i.e., studies exploring the antecedents and consequences of board and works council (non)involvement as well as analyzing the dynamics, processes and structures in these corporate governance mechanisms.

We particularly encourage submission of papers analyzing the behavior of individual actors. An understanding of their behavior of in their context – be it representatives of shareholders, employees or other stakeholder groups – is a stepping stone for the advancement of knowledge on corporate governance.

Appropriate topics include, but are not limited, to:

- How do board of directors and works councils function? How do the processes and dynamics of these corporate governance mechanisms affect firm performance?
- What determines the balance of board tasks under various conditions? Are boards variously active under different ownership structures, or in different countries, and why is this?
- What do boards and works councils actually do? What is their real contribution? How and when are boards of directors or board members involved in their control, service and strategic roles? How do they combine the seemingly conflicting demands posed by these roles?

- What is the influence of director background, such as employees representatives, on the functioning of boards? What is an effective mix of governance mechanisms?
- How does individual actor behavior aggregate to the functioning of the board or the works council?

Keywords: Behavioral Perspective; Boards of Directors; Employee involvement