

1ST FAMILY BUSINESS AND CORPORATE CONTROL WORKSHOP

26-27-28 JUNE

Bocconi University Room 43 via Sarfatti 25, Milano

FOR INFORMATION

Bocconi University ICRIOS The Invernizzi Center for Research on Innovation, Organization, Strategy and Entrepreneurship

ONLINE REGISTRATION www.unibocconi.it/eventi

tel. +39 02 5836.3395

26 JUNE 6:00PM piazza Sraffa 13 **WELCOME RECEPTION**

27 JUNE 10:00AM WELCOME COFFEE

SESSION I TOO BIG TO LEAVE: THE CASE OF ACTIVE OWNERS

VICENTE CUNAT The London School of Economics and Political Science RUTH AGUILERA Northeastern University VICENTE BERMEJO ESADE Business School JAVIER CAPAPÉ ESADE Business School

CENTRAL BANKS AND CORPORATE GOVERNANCE: EVIDENCE FROM JAPAN

BEN CHAROENWONG National University of Singapore

RANDALL MORCK University of Alberta YUPANA WIWATTANAKANTANG National University of Singapore

WHAT'S IN A NAME? EPONYMOUS PRIVATE FIRMS AND FINANCIAL REPORTING QUALITY

GIANFRANCO SICILIANO Bocconi University ALESSANDRO MINICHILLI Bocconi University ANNALISA PRENCIPE Bocconi University SURESH RADHAKRISHNAN Bocconi University

SESSION II

WHO IS THE BOSS? FAMILY CONTROL WITHOUT OWNERSHIP IN PUBLICLY-TRADED JAPANESE COMPANIES

MORTEN BENNEDSEN University of Copenhagen and INSEAD VIKAS MEHROTRA University of Alberta YUPANA WIWATTANAKANTANG National University of Singapore

WHEN DYNASTIES PROSPER

FAUSTO PANUNZI Bocconi University
MARIO DANIELE AMORE Bocconi University

WHAT ARE BOARDS FOR? EVIDENCE FROM CLOSELY-HELD FIRMS IN COLOMBIA

BELEN VILLALONGA NYU Stern School of Business MARIA-ANDREA TRUJILLO CESA School of Business Bogotá ALEXANDER GUZMAN CESA School of

Business Bogotá NEILA CACERES Superintendencia de Sociedades Bogotá

KEYNOTE SPEECH 4:15PM THE FUTURE OF FAMILY BUSINESS PANDALL MODELLING TO THE FORMAL MODELLING TO THE F

RANDALL MORCK University of Alberta

INDUSTRY ROUNDTABLE 5:10PM

Moderator BELEN VILLALONGA NYU Stern School of Business

FAMILY FIRMS: ASSETS AND ROADBLOCKS

MORTEN BENNEDSEN University of Copenhagen and INSEAD VERONICA BUZZI Vice President, Buzzi Unicem SpA

THE ROLE OF INDEPENDENT DIRECTORS IN NON-LISTED COMPANIES

ALESSANDRO MINICHILLI Bocconi University MICHELE NORSA Partner, FSI Growth Equity Fund, Board member of Ermenegildo Zegna, Rocco Forte, Davidoff and Biagiotti Group

PRIVATE EQUITY IN FAMILY AND NON-FAMILY BUSINESS

FRANCESCO CASTELLANETA SKEMA Business School MAURIZIO TAMAGNINI CEO, FSI Growth Equity Fund

CLOSING REMARKS

GUIDO CORBETTA Bocconi University





AIDAF-EY CHAIR OF FAMILY BUSINESS STRATEGY IN MEMORY OF ALBERTO FALCK | DEPARTMENT OF MANAGEMENT AND TECHNOLOGY | ICRIOS THE INVERNIZZI CENTER FOR RESEARCH ON INNOVATION, ORGANIZATION, STRATEGY AND ENTREPRENEURSHIP



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28 JUNE 10:00AM WELCOME COFFEE

SESSION III

THE IMPACT OF ENTREPRENEURSHIP ON PAY DISCRIMINATION: EVIDENCE FROM A ENTRY DEREGULATION REFORM IN PORTUGAL

FRANCESCO CASTELLANETA SKEMA Business School RAFFAELE CONTI Catolica Lisbon OLENKA KACPERCZYK The London School of Economics and Political Science

CONTROLLING SHAREHOLDERS AND INVESTMENT-RISK SENSITIVITY IN AN EMERGING ECONOMY

DANIEL CAIXE Universidade de São Paulo LUIZ RICARDO KABBACH CASTRO Universidade de São Paulo, Universidad de Navarra

AQUILES KALATZIS Universidade de São Paulo

FAMILY OWNERSHIP AND TRUST DURING A FINANCIAL CRISIS

MIRCEA EPURE Universitat Pompeu Fabra MARIO DANIELE AMORE Bocconi University

SESSION IV

FAMILY, GOVERNANCE-BASED ISOLATING MECHANISMS, AND SUSTAINABILITY OF PERFORMANCE ADVANTAGES

JOSIP KOTLAR Lancaster University
Management School
JAMES CHRISMAN Mississipi State University
HANQING FANG Missouri University of
Science and Technology

STAGES OF MARKET DEVELOPMENT, REPLICATION STRATEGY AND THE INTERNATIONALIZATION OF FAMILY FIRMS

MARCO CUCCULELLI Università Politecnica delle Marche

OWNERSHIP SIMILARITY IN M&A TARGET SELECTION

EMANUELE BETTINAZZI EMLYON Business School

DANNY MILLER HEC Montreal **SESSION V**

WILL TOO MANY CAPTAINS SINK THE SHIP? THE EFFECT OF OWNERSHIP COMPLEXITY AND FAMILY INVOLVEMENT ON SHAREHOLDER DISSENT IN STRATEGIC DECISION-MAKING

MAURA LEUSDER Erasmus University Rotterdam

HANS VAN OOSTERHOUT Erasmus University Rotterdam

ABE DE JONG Erasmus University Rotterdam

ENTREPRENEURIAL GROWTH ASPIRATIONS AND THE ROLE OF INSTITUTIONS

VICTOR MARTIN-SANCHEZ King's College London

SEBASTIAN APARICIO Durham University DAVID URBANO Universitat Autònoma de Barcelona

TO WHOM DOES THE FAMILY SELL THE FIRM? THE DETERMINANTS OF THE CHOICE OF THE BUYER IN M&A DEAL

LUCIA PIERINI LUISS Guido Carli University SAVERIO BOZZOLA LUISS Guido Carli University

BELEN VILLALONGA NYU Stern School of Business

DETERMINANTS AND RETURNS OF A FAMILY CORPORATE GOVERNANCE STRUCTURE

PAOLA TARICCO Bocconi University GUIDO CORBETTA Bocconi University ALFONSO GAMBARDELLA Bocconi University

ALESSANDRO MINICHILLI Bocconi University CLAUDIO PANICO Bocconi University

Organized by

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