

**Title: Career Concerns and the Efficacy of Female Executive Independent Directors**

**Speaker: Arun Upadhyay, Florida International University**

**Area: F&A**

**Date: 16.12.2022, Venue: P21 @ 2.30PM**

**Abstract:**

Independent directors (IDs), a growing presence on corporate boards, receive few benefits directly linked to appointing-firm performance. We investigate the motivating role of indirect incentives such as career advancement. In particular, we hypothesize that directors who are senior executives at other firms have strong incentives to contribute as directors. Rationale is that effective board service and good appointing-firm performance signals leadership skills, especially for female executives, enhancing their odds of being promoted to CEO. Evidence indicates that presence of executive-IDs, particularly female executive-IDs, is associated with stronger appointing-firm performance and a more favorable stock market response to their appointment announcements.

**Speaker Profile:**



Arun Upadhyay is the Knight Ridder Eminent Scholar at Florida International University. Arun's research focuses on corporate governance issues. He studies corporate leadership structure, board structure, financial reporting and executive compensation. He has published articles on these topics in journals such as *The Accounting Review*, *Strategic Management Journal*, *Journal of Financial and Quantitative Analysis*, *Financial Management*, *Journal of Corporate Finance*, *Journal of Risk and Insurance* and *Journal of Business Finance and Accounting*.

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