

**Title: Discriminatory Barriers and Exceptional Outcomes: The Paradox of Minority Leadership Performance**

**Speaker: Prof. Rahul Ravi, Concordia University**

**Area: F&A**

**Date: 13.08.2025, Venue: P22 @ 12PM**

**Abstract:**

This study finds that firms led by women and non-white CEOs tend to outperform those led by men and white CEOs. Specifically, firms led by non-white women CEOs perform the best. Those led by white women CEOs follow, and then non-white men CEOs. Firms led by white male CEOs tend to be among the worst performers. Possible explanations include discriminatory selection or self-selection of talented individuals from non-dominant groups. Discrimination may filter out all but the very best candidates from minority groups, while self-selection implies only the most capable minority individuals pursue these roles. However, minority CEOs are more likely to be appointed during economic downturns and less during economic upturns. This suggests that the observed performance differences more likely result from systemic discrimination.

**Speaker Profile:**



Rahul Ravi joined the Department of Finance in June 2007, after earning his PhD from the University of Alberta in August the same year. In addition to his doctorate, he holds a BSc (Honors) degree in Mathematical Statistics from Delhi University, India, and an MBA from the University of Alberta. From 2017 to 2020, Professor Ravi served as the chair of the Department of Finance and currently he is serving as the director of the John Molson Executive MBA program and the Goodman Institute of Investment Management. His area of research includes diverse areas such as market microstructure and initial public offerings (IPOs). His interests extend to studying the role and impact of Corporate Social Responsibility, the intricacies of family firms, and the dynamics of gender and power in business settings.

**Webpage Link:** <https://www.concordia.ca/faculty/rahul-ravi.html>