CORE CONCEPTS

SHAREHOLDERS & STAKEHOLDERS
A Guide to Understanding Concepts of Corporate Governance
LEARN

EXPLORE FUNDAMENTAL IDEAS

- Shareholders & Shareholder Activism
- ESG & Stakeholders
- The Market for Corporate Control

DISCUSS

TAKE A TARGETED LOOK AT SPECIFIC ISSUES

- The Double-Edged Sword of CEO Activism
- The Big Thumb on the Scale: An Overview of the Proxy Advisory Industry

APPLY

APPLY RESEARCH FINDINGS THROUGH

Key Statistics

- Shareholders & Corporate Control Data

Research Summaries

- Shareholder Activism
- Environmental, Social, and Governance (ESG) Activities
- Proxy Advisors
- Dual-Class Shares
- Staggered Boards
- Golden Parachutes
APPLY (CONTINUED)

APPLY RESEARCH FINDINGS THROUGH Survey Data

• The Evolution of Corporate Governance: 2018 Study of Inception to IPO
• 2018 CEO Activism Survey
• 2015 Investor Survey: Deconstructing Proxy Statements — What Matters to Investors
• 2014 Study on How Investment Horizon and Expectations of Shareholder Base Impact Corporate Decision-Making
SUPPLEMENTAL READINGS

SHAREHOLDERS AND STAKEHOLDERS
Are Executives Really “Penny Wise and Pound Foolish” About ESG?

THE BUSINESS CASE FOR ESG INVESTING

SCALING UP:
The Implementation of Corporate Governance in Pre-IPO Companies

CASHING IT IN:
Private-Company Exchanges and Employee Stock Sales Prior to IPO

THE IDEAL PROXY STATEMENT

DOES THE COMPOSITION OF A COMPANY’S SHAREHOLDER BASE REALLY MATTER?

SNEAK PREVIEW:
How ISS Dictates Equity Plan Design

AND THEN A MIRACLE HAPPENS!:
How Do Proxy Advisory Firms Develop Their Voting Recommendations?

DO ISS VOTING RECOMMENDATIONS CREATE SHAREHOLDER VALUE?

INSTITUTIONAL SHAREHOLDER SERVICES:
The Uninvited Guest at the Equity Table
ABOUT US
The Corporate Governance Research Initiative is a Stanford Graduate School of Business faculty research program that explores the practice of corporate governance in order to advance intellectual understanding of this critical area of business management. Our goal is to encourage academics and professionals to bridge the gap between theory and practice.

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