

Rowe Research Seminar Series – March 1, 2017

Speaker # 1:

Market Visibility and Director Compensation across Stock Exchanges: Evidence from Canada

Dr. Shamsud D. Chowdhury

Professor of Strategy and Competitiveness, Rowe School of Business, Dalhousie University

{ shamsud.chowdhury@dal.ca }

Abstract: Using resource dependence perspective as the main theoretical lens, we examine relationships between the role and compensation structure of outside directors when the member firms of one stock exchange, the TSX Venture Exchange (TSX-V), graduate to another, the Toronto Stock Exchange (TSX-C), in Canada. Drawing on data from firms listed in these exchanges, we find that a graduating TSX-V firm deploys relatively larger boards and pays a higher proportion of contingent compensation to its outside directors than a TSX-C firm. A graduated firm also pays its outside directors with a more comprehensive compensation package. However, we find no support for the hypothesis that a TSX-V firm would pay higher average director compensation in order to graduate. Besides supporting resource dependence theory in a hitherto untested context, our study demonstrates its interplay with agency theory when the role and compensation structure of directors evolve with graduation. The study's implications are given.

Bio sketch: Shamsud Chowdhury (PhD, University of Kentucky) is a professor of strategy and competitiveness at the Rowe School of Business, Dalhousie University. He is an inaugural fellow of the Administrative Sciences Association of Canada. His current research interests include corporate governance, executive compensation, institutional activism, and organizational decline and turnaround. Dr. Chowdhury has published in *Business Horizons*, *Canadian Journal of Administrative Sciences*, *Journal of Business Research*, *Journal of International Human Resource Management*, *Information & Management*, *Journal of Management*, *Journal of Management Studies*, and *Long Range Planning*. He sits on the editorial review board of *Canadian Journal of Administrative Sciences* and *Metamorphosis*.

Speaker #2:

Optimization Services (Optimization as a Service)

Dr. Horand "Gus" Gassmann

Professor of Supply Chain and Decision Sciences, Rowe School of Business, Dalhousie University

{ horand.gassmann@dal.ca }

Abstract: Computing as a Service (CaaS) has been gaining more and more importance due to the growth of the Internet, increases in computing power, and the availability of huge numbers of mobile devices. Optimization is one area where such a service is being explored. This talk describes an ongoing, long-term research program I have been involved in for some time.

Bio sketch: Dr. Gassmann, born in Germany, received his undergraduate degree from the University of Stuttgart, M.Sc. from Oregon State University (1979), and Ph.D. from the University of British Columbia (1987). His dissertation, titled "Multi-period stochastic programming", was supervised by Dr. W.T. Ziemba. Gus has been at Dalhousie since 1986.

Looking forward to seeing you on **March 1, 2017 (Wednesday), 11:30-1:00**, at **Rowe Management Building, Room 3052 (Mackay Boardroom)**. **Pizza and pop will be provided.**