



## Board Readiness for Shareholder Activism



Paul De Nicaola, PWC LLP

For many people, proxy fights are almost synonymous with shareholder activism. But we view them as just one point on an activism continuum that also includes investors' engagement with companies whose shares they hold, shareholder proposals, and more. Whenever an investor leverages their rights and privileges as an owner to influence a company's practices or strategy, that's shareholder activism...

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**“El IGS se propone acelerar el proceso de adecuación de la praxis de gobernanza a las cambiantes necesidades de la sociedad”**

### Climate in the Boardroom 2021

*Jessie Giles, Eli Kasargod-Staub and Bryant Sewell*

In 2021 proxy voting by the largest asset managers remained wholly insufficient to the scale and urgency of the climate crisis, according to a new [report](#) by Majority Action. Following years of accountability efforts from clients, fellow shareholders, and climate advocates...

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### Why Do Bank Boards Have Risk Committees?

*René Stulz, James Tompkins and Rohan Williamson*

We develop a theory of bank board risk committees. With this theory, such committees are valuable even though there is no expectation that bank risk is lower if the bank has a well-functioning risk committee. As predicted by our theory (1) many large and complex...

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European Corporate Governance Institute

### Accelerating Climate Change Leadership in the Boardroom [webinar]

*Tuesday 16 November*

Are boards competent-ready to address the climate change issues? This survey preceded by INSEAD Corporate Governance Centre, in collaboration with Heidrick & Struggles and Chapter Zero France reveals the readiness of

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### Climate Stewardship

*Benjamin Colton, Michael Younis and Devika Kaul*

Our voting on climate change is typically prompted by shareholder proposals. However, we may also take voting action against directors even in the absence of shareholder proposals for unaddressed concerns pertaining to climate change. The number of climate-related proposals on...

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### Can a Global Legal Misfit be Fixed? Shareholder Stewardship in a Controlling ESG World

*Ernest Lim, Dan Pucjniak*

As demonstrated by one of the authors elsewhere, UK-style shareholder stewardship is a 'global legal misfit' because it was designed for a jurisdiction with dispersed shareholding where institutional investors collectively...

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European Corporate Governance Institute

### The Sustainability Imperative for the Legal Profession

*N. Craig Smith – INSEAD Chaired Professor of Ethics and Social Resp.*

Any agreement at the UN Climate Change Conference (COP26) in Glasgow – a.k.a. “the world's best last chance” – relies on businesses as well as governments to turn it into action. This fact is as obvious as a raging wildfire. Another...

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