

## BICM Research Seminar 13

We cordially invite you to join our research seminar and contribute to share academic excellence. Please note the following specifics about the upcoming seminar.

<b>Paper details</b>	
Title	<b>Do co-opted boards affect firm managerial ability in the US?</b>
Authors	<b>Alam Md. Samsul</b> DeMontfort University, UK
	<b>Dr Mohammad Dulal Miah</b> University of Nizwa, Oman
	<b>Author Three</b> University of Suffolk, UK
	<b>Muhammad Shafiullah</b> University of Nottingham Malaysia
<b>Presentation details</b>	
Presenter researcher	<b>Dr Mohammad Dulal Miah</b>
Date:	July 06, 2022 (Wednesday)
Time:	10:00 AM - 11:30 AM
Venue:	BICM Multipurpose Hall
Expected Participants	Faculty Members of BICM & Invited Guests
Discussants	<b>Dr Hasibul Chowdhury</b> Lecturer in Finance School of Business The University of Queensland
	<b>Taher Jamil</b> Assistant Professor Department of Finance University of Dhaka

**About the presenter**

Dr Mohammad Dulal Miah is an Associate Professor and Head of the Department of Economics and Finance at the University of Nizwa, Oman. He has obtained his Master's degree (MBA) in Finance and PhD in Development Economics from Ritsumeikan Asia Pacific University, Japan. Dr Miah has co-authored two edited books and two research monographs (one published from Cambridge University Press). He has published more than 30 research papers to several peer reviewed international journals including Energy Economics, International Review of Economics and Finance, Journal of Behavioural and Experimental Finance, Business Strategy and the Environment, Energy Policy etc. Dr Miah has attended numerous international conferences as invited speaker and facilitator in various countries including Japan, Singapore, Malaysia, South Korea, Turkey, Czech Republic, Qatar, UAE etc. His research interest includes institutional economics, corporate finance governance, Islamic finance and banking, and environmental finance. Currently he is serving as editorial member of several journals.

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The paper abstract is given below. If you have any questions regarding the seminar or you wish to present a paper or invite a guest researcher, please do not hesitate to communicate S. M. Kalbin Salema, Lecturer, BICM at [kalbin@bicm.ac.bd](mailto:kalbin@bicm.ac.bd).

**Do co-opted boards affect firm managerial ability in the US?**

Dr Mohammad Dulal Miah<sup>1</sup>

**Abstract**

The paper seeks to examine the effect of board-co-option in managerial efficiency for US settings. Analysing non-financial US firms (42,356 firm-year observations), we document a negative effect of board co-option on managerial efficiency. This result remains robust to a host of sensitivity analyses and accounting for possible endogeneity concerns. Our channel analysis shows that male co-opted members aggravate the negative effect while female co-opted members show no impact on managerial efficiency. We further illustrate that non-co-opted members enhance managerial efficiency. Our findings provide novel evidence that co-opted male directors, instead of performing fiduciary duties, facilitates managerial shirking and empire building resulting in higher managerial inefficiency. This finding casts an important insight for regulatory authorities responsible for designing institutions for corporate board.

**Keywords:** board of directors; corporate governance; managerial efficiency; board independence.

**JEL Classifications:** A1; B2; C3; D4.

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