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Journal of Management & Governance

Editor-in-Chief: Lino Cinquini

ISSN: 1385-3457 (print version)

ISSN: 1572-963X (electronic version)

Journal no. 10997



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New perspectives on board research: changing the research agenda

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Alessandro Zattoni · Riccardo Viganò

Published online: 6 November 2009
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Abstract Scholars and practitioners have recently devoted considerable attention to boards of directors, but far more research is needed. We still know little about how boards actually work and how their behavior may be improved to contribute to value creation. During more than two decades agency theory has been the dominant theory in studies about boards of directors. When relaxing some of the assumptions in agency theory several new pathways for new research arise. To present new perspectives on board research we follow in this essay some of the pathways arising from relaxing agency theory assumptions about complete contracts. Alternative theoretical approaches, research questions and methods are suggested.

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