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**CPA-Canada Accounting and Governance Research Centre
RESEARCH SEMINAR SERIES**

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Aida Sijamic Wahid is an Assistant Professor of Accounting at the University of Toronto. She holds a Doctor of Business Administration from Harvard Business School and is a Certified Public Accountant (CPA) in the Commonwealth of Massachusetts, U.S. Her research has focused on issues in corporate governance and accounting quality. Aida is interested in the role of external and internal governance mechanisms, such as board of directors, audit committees, auditors, active investors and regulators, in financial reporting quality and firm decision outcomes. Her research agenda is focused on understanding how and under what conditions these and other monitoring mechanisms, alone or combined, alleviate the agency problem and lead to the best financial reporting and firm performance outcomes, especially in the international setting.

***Topic:* «Managing Reputation: Evidence from Biographies of Corporate Directors»**

Abstract:

We examine how corporate directors manage reputation through disclosure choices in biographies in proxy statements filed with the SEC. Directors are more likely to withhold information about directorships at firms that experienced adverse events. Withholding such information is associated with more favorable stock price reactions at appointment and loss of fewer subsequent directorships. Non-disclosure of directorships is significantly reduced following changes to SEC rules, with the greatest change being for adverse-event directorships. These findings suggest that reputation concerns of corporate directors lead to strategic disclosure choices that have real consequences in both capital and labor markets.

TIME: 10.00 -11.30 am, Friday, October 21, 2016
PLACE: Desmarais, Room 4165

**For more information, please, contact Kathy Cunningham at CPA-Canada AGRC
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