

**Paper#:** K070

## **DIRECTORS' FLEXIBLE CONTRIBUTIONS TO BOARD ROLE EXECUTION**

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### **ABSTRACT**

**Purpose:** The board meeting is the key arena where ultimate board power is formally enacted. Yet surprisingly little is known about how boards go about their work in the board meeting. This study aims to develop a multi-level framework that better explains what boards do to enact their roles and what specific part(s) individual directors play in this process.

**Design/methodology/approach:** Video-taped observations, semi-structured interviews and mini-surveys of board meetings at two Australian corporations provide unique insights into the functioning of boards of directors.

**Findings:** Our data highlight that while monitoring and resource provision may be the generative mechanisms by which boards contribute to organizational outcomes, they are not discrete, observable activities carried out by boards. More specifically, our observations suggest that board members carry out a surprisingly stable decision making process unrecognized in the literature and that through this process boards perform their monitoring and access functions. Furthermore, we find that directors display remarkable role flexibility in boardroom processes, with their contributions moderated by their position in the governance system.

**Research limitations/implications:** Our observations provide several promising avenues to open the black box of the boardroom further. Particularly, uncovering the mechanisms by which the individual knowledge and skills of directors translates into board decisions and actions provides a potentially new and powerful way of understanding the monitoring and resource provision roles of the board.

**Originality/value:** Being one among a few structured board observation studies, our research provides a thorough analysis of role execution in the boardroom. In so doing, we hope our study can stimulate additional development around our understanding of how boards govern corporations.