

**Emmanuel ZENOU**  
**Nationality: French**  
**Date of birth: 31/05/1971**

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**Full-time Professor of Finance and Corporate Governance**

**EDUCATION AND DEGREES**

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|------|---|
| 2004 | <i>PhD in Management Science, University Jean Moulin LYON III – EM Lyon. «How to integrate the value created par a C.E.O. within a firm's global value creation? Contribution to the investigation of a C.E.O.'s value assessment. An application within the French market ».</i> |
| 1998 | <i>D.E.A. in Management Science (Postgraduate Degree), EM Lyon - I.A.E. of Jean Moulin University LYON III.</i>   |
| 1995 | <i>EM Lyon Graduate Business School, Concentration in Finance.</i>  |

**WORK EXPERIENCE**

**Professional experience**

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| Since 2007  | <b>Groupe ESC Dijon-Bourgogne</b> , Associate Professor of Finance and Corporate Governance. <ul style="list-style-type: none"><li>• <i>Since 2010: Member of the Research Chair in Corporate Governance.</i></li><li>• <i>2007-2010: Vice-Dean</i>, in charge of the coordination and setting of the Strategic Plan, in combination with the Dean of the school. Responsible for strategic academic accreditations of the school.</li><li>• <i>2007-2010: Academic Dean</i>, in charge of management of the faculty and issues dealing with pedagogy.</li></ul> |
| 2002 – 2007 | <b>AUDENCIA Nantes</b> , Associate Professor of Finance.<br>Vice-Dean for Academic Affairs<br>Member of Accreditations Boards, in charge of AACSB Accreditation  |
| 1998 – 2002 | <b>E.M. LYON</b> , Assistant Professor of Finance  |
| 2000        | <b>University Louis Lumière - LYON II</b><br>Responsible for the Financial Management course, M2 Level.  |
| 1995 – 1997 | <b>LYONNAISE DE BANQUE, CIC Group</b> . General Inspection Department.<br>Participations in Control and Auditing missions (bank activity on financial markets, audit of subsidiaries, risk analysis on bank borrowings, detection of risks related to banking activities)  |
| 1994        | <b>Banque Française du Commerce Extérieur (BFCE, today part of Natixis Group) (1994).</b><br>Financial Analysis, Various studies on banking activities in relation to BFCE customers.  |

**Executive Education teaching**

Every year since 2005 **Regular participation to Executive Education Programmes**, in Executive MBA, Open enrollment programmes, or company specific programmes, for Corporate Finance and Corporate Governance courses.

Visiting professor: ESA (Group ESCP-EAP), Beyrouth (Lebanon), 2006-2012.  
TEC Monterrey, Guadalajara (Mexico), 2012.

## TEACHING

**Teaching interests**

- Financial Analysis, Financial Planning
- Corporate Governance
- Financial Management, Corporate Finance
- Investment Return and Analysis
- Value Creation and Firm Valuation

**Teaching languages** French, English

**Levels of teaching** Undergraduate, Graduate, MBA, Executive Education.

## SCIENTIFIC ACTIVITIES

**Research interests**

- Boards composition & Diversity on boards: impacts, outcomes, effects for corporate governance mechanisms, firm performance, innovation and management practices.
- Corporate Governance and board networks: how does the location of directors within board networks impact their performance, their role, Board functioning and governance tools.
- Corporate governance: disciplinary and cognitive aspects, governance mechanisms
- Governance of entrepreneurial firms

**Academic affiliations** (*associations / research networks / research centers*)

Since 2007

- Reviewer for *European Journal of International Management*, *International Journal of Entrepreneurship & Small Business*, *Journal of Small Business Management*, *Finance Contrôle Stratégie ...*
- Member and Reviewer for the *European Academy of Management (EURAM)*, track "Corporate Governance" and "Women on Boards", *EIASM* (European Institute for Advanced Studies in Management) in *Corporate Governance Workshop*, *International Corporate Governance Conference*.
- Member of the IFA Research Club (Institut de Formation des Administrateurs).
- Participation to IFGE research lab (EM Lyon).

### **Distinctions/Prizes**

2016 *Best Paper Award*, at EIASM 13th Governance Workshop, Milano, Oct. 27-28, 2016, for "Which board for innovative firms? Innovation as a determinant of board capital" (with F. Galia, I. Allemand, B. Brullebaut).

2014 *Best Paper Award*, at EIASM 11th Governance Workshop, St Gallen, Oct. 27-28, 2014, for "Who's your next board member? The impact of social norms on board diversity: an experimental investigation on boards' member selection" (with F Galia, A Sutan, F Lentz & S Max).

2013 *Best Paper Award*, at EIASM 10th Governance Workshop, Bruxelles, Oct. 10-11, 2013, for "Which Diversity for Green Innovation? The Impact of Board Diversity on Environmental Benefits of Innovation?" (with F Galia & M Ingham).

2012 *Best Paper Award*, at EIASM 9th Governance Workshop, Bruxelles, May 14-15, 2012, for "Board Composition and Forms of Innovation: Does Diversity Make a Difference?" (with F Galia).

2006 *Finalist for the Best Phd in Corporate Governance Prize 2004/2005* (Prix de la Recherche IFA), Paris, Sénat, 2006.

2005 *Best Academic Paper Prize*, in the *IVème Colloquium of French Entrepreneurship Academy* (University Paris-Dauphine, INT Evry), Paris, 24-25 nov. 2005, for « Accompagnement et Gouvernance : vers une nouvelle dynamique de l'actionnariat en situation entrepreneuriale ? » (with G. Certhoux)

## SOME RECENT PUBLICATIONS & CONFERENCE PAPERS

### Publications

- "Selecting board members: the impact of common knowledge on gender diversity, an experimental investigation" (avec A Sutan, F Galia, S Max, F Lentz) published online 20/10/16 (paper to come) in *Managerial and Decisions Economics* [CNRS]
- "Board composition and environmental innovation: does gender diversity matter?" (with F. Galia & M. Ingham), *Int. Journal of Entrepreneurship and Small Business*, 2015, Vol. 24, N° 1 [CNRS]
- "Nominations des administrateurs : comment le conformisme social pénalise les femmes" (avec F Galia et A Sutan), Dossier *Expansion Management Review, L'expansion*, n° d'octobre 2015 (805).
- "Diversité des conseils d'administration et innovation : des relations complexes", (avec F Galia), Dossier *Expansion Management Review, L'expansion*, n° d'avril 2015 (803).
- "La Diversité du Conseil d'Administration Influence-t-elle l'Innovation ? L'impact de la Diversité de Genre et d'Age sur les Différents Types d'Innovation" (with F. Galia), *Management et Avenir*, n°66, dec. 2013. [CNRS]
- "Board Composition and Forms of Innovation: Does Diversity Make a Difference?" (with F. Galia), *European Journal of International Management*, 2012, Vol.6, n°6, pp. 630-650. [AERES]
- At the Origins of Female Directors' Networks: A Study of the French Case (with Allemand I., Brullebaut B.), in *Research in Finance*, 2012, Vol. 28, ch. 8, Emerald.
- *Gouvernance et Création de Valeur du Dirigeant*, Saarebruck, Editions Universitaires Europeennes (décembre 2010), 311 pp.
- « Gouvernance et dynamique de l'actionnariat en situation entrepreneuriale : le cas du business angel », *Revue de l'Entrepreneuriat*, 2006, Vol. 5, n°1. [CNRS]
- « Gouvernement d'Entreprise et Valeur du Dirigeant : proposition d'une grille de lecture », *Revue MIF* (Management Information Finance), n°4, mars 2004.

### Conferences

- "Which board for innovative firms? Innovation as a determinant of board capital" (2016) with F. Galia, I. Allemand, B. Brullebaut): EIASM 13th Corporate Governance Workshop, Milano, Oct. 27-28<sup>th</sup>, 2016.
- "Opening the Black Box of Board Members' selection process: An Experimental Investigation on the Impact of Social Norm on Gender Diversity" (2015), with Sutan, A., Galia, F., Max, S., Lentz, F.: EURAM 2015 Conference, 17-20 juin, Varsovie (Pologne); CIG (Colloque International de Gouvernance, June 1<sup>st</sup> – 2<sup>nd</sup> 2015, Québec (Canada), EIASM 11th Corporate Governance Workshop, St Gallen, Oct. 27-28<sup>th</sup>, 2014.
- "Board composition and environmental innovation: does board diversity matter?" (2014), with Galia, F., Ingham, M.: EURAM, June 4<sup>th</sup>-7<sup>th</sup> 2014, Valencia, Spain; EIASM 10<sup>th</sup> Corporate Governance Workshop, Brussels, October 10-11<sup>th</sup>, 2013.
- "Does Board Diversity Influence Innovation? The Impact of Gender and Age Diversity on Innovation Types" (2013), with F. Galia: 4<sup>th</sup> Women on Board Research Workshop, Oslo, March 2013; CIG, Nantes, May 2013; AIMS, June 2013, Clermont-Ferrand ; DRUID, June 2013, Barcelona ; EURAM, June 2013, Istanbul; 4<sup>th</sup> World Business Ethics Forum, Dec 2012, Hong Kong Baptist University, Hong Kong.
- "Board Composition and Forms of Innovation: Does Diversity Make a Difference?", with F Galia: 4<sup>th</sup> World Business Ethics Forum, Dec 16-18<sup>th</sup> 2012, Hong Kong Baptist University, Hong Kong ; EIASM 9<sup>th</sup> Governance Workshop, Bruxelles, May 14-15<sup>th</sup>, 2012.
- "How do female directors reach the board? A study of female directors networks in French firms" (with I Allemand, B Brullebaut), EURAM, June 6-8<sup>th</sup> 2012, Rotterdam.
- "Characteristics of Female Directors' Networks: a study of the French Case " (with I. Allemand, B. Brullebaut), EIASM 8<sup>th</sup> Corporate Governance workshop, Brussels, Belgium, May 31<sup>st</sup> 2011.