



# Conference on the Corporate Finance and Governance of Privately Held Firms

May 22-24, 2008

BI Norwegian School of Management, Oslo, Norway  
[www.bi.no/ccgr-conference](http://www.bi.no/ccgr-conference)

**Conference Goal**

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Friday, May 23<sup>rd</sup>

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**08:00 – 10:15 Welcome and research presentations**

Welcome. Øyvind Norli (Norwegian School of Management).

“Private firms: Why care?” Øyvind Bøhren (Head of the Centre for Corporate Governance Research at the Norwegian School of Management).

“Lender control and the role of private equity group reputation in buyout financing,” Cem Demirogly (University of Florida) and Christopher James (University of Florida)

Presented by Cem Demirogly. Discussed by Tereza Tykvová (ZEW Mannheim).

**14:30 – 15:00 Coffee break**

**15:00 – 16:30 Research presentations**

“Protecting minority shareholders: Listed versus unlisted firms,” Claudio Loderer (Universität Bern) and Urs Waelchli (Universität Bern)

Presented by Claudio Loderer. Discussed by Richard Priestley (Norwegian School of Management)

“Ownership structure and minority expropriation in non-listed firms: The case for multiple large shareholders,” María Gutiérrez (Universidad Carlos III) and Josep A. Tribó (Universidad Carlos III)

Presented by Josep A. Tribó. Discussed by Urs Waelchli (Universität Bern).

**19:00 Dinner at Kokkamok**

Dinner at Kokkamok, Nydalsveien 17.

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**Saturday, May 24<sup>th</sup>**

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**08:00 – 10:15 Research presentations**

“Venture capital exit rights,” Carsten Bienz (Norwegian School of Economics and Business Administration) and Uwe Walz (Goethe University Frankfurt)

Presented by Carsten Bienz. Discussed by Zsuzsanna Fluck (Michigan State University)

“Corporate risk management with insurance in non-listed firms,” Paul Ehling (Norwegian School of Management)

Presented by Paul Ehling. Discussed by Carsten Bienz (Norwegian School of Economics and Business Administration (NHH)).

“Managerial turnover and performance in outside boards: Ownership makes the difference,” Esteban Lafuente (Universitat Autònoma de Barcelona) and Miguel García-Cestona (Universitat Autònoma de Barcelona)

Presented by Miguel García-Cestona. Discussed by Josep A. Tribó (Universidad Carlos III).

**10:15 – 10:45 Coffee break**

**10:45 – 12:15 Research presentations**