Ownership structure and voluntary disclosure: A synthesis of empirical studies

Abstract

In this article, we meta-analyze 69 empirical studies assessing the association between corporate voluntary disclosure and ownership concentration and types, and how institutional characteristics and research design moderate these relationships. Our overall analyses show that state, foreign and institutional ownerships have a positive effect but managerial ownership and ownership concentration have a negative effect on voluntary disclosure. Since the overall effect may
conceal the underlying factors that cause heterogeneity in the effect size distribution, we select two important institutional factors: country-level investor protection and the equity market development, and research design and journal quality, to explain the mixed and conflicting findings. Our results emphasize the need to consider legal and institutional characteristics, and researcher induced-artefacts, in understanding the role of ownership structure and voluntary disclosure.

PROFESSOR RUTH KING

Do Customers Identify with Our Website? The Effects of Website Identification on Repeat Purchase Intention
Ruth C. King, Richard A.M. Schilhavy, Charles Chowa, and Wynne W. Chin

ABSTRACT: An online retailer’s website acts as a focal point for a company’s online identity, not only encompassing the products and services offered but also presenting the aesthetic image and values of the company. Cultivating a strong company online identity helps differentiate one online retailer from another, attracts and retains customers to strengthen competitive advantage, and enhances brand, product, or service distinctions. Our study proposes that an online retailer’s website cultivates a particular identity that consumers may identify with to varying degrees. This identification with an online retailer’s web presence may generate repeat purchases from committed consumers, or even extra-role behaviors such as the creation and distribution of written, audio, and video content online. Website identification is proposed to be a representation of a consumer’s identification with his/her perception of an online retailer’s identity.
Website identification is theorized to act as a mediating factor that unifies online purchase research streams with information systems, consumer behavior, and marketing, presenting new strategies for online retailers to assess and build a strong customer base. This study demonstrates that website identification provides a new theoretical perspective to understand online shopping behavior of committed customers. We recommend that online retailers promote website identification to attract and retain repeat customers by focusing on the attractiveness of the website and product offerings while maintaining a high degree of trust.

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**PROFESSOR WENDY RITZ**

Title: “Corporate Ethics Can’t Be Reduced to Compliance” Authors: Peter Rea, Alan Kolp, Wendy Ritz, and Michelle D. Steward Harvard Business Review Abstract: At companies across the globe, the layers of compliance mechanisms are growing. At first blush this seems to make sense: Perhaps the most obviously straightforward method of preventing unethical or damaging behavior is increasing the number of rules designed to curtail it. However, one of the more unsettling and unintended consequences of a singular focus on ethics-as-compliance is a checkbox mentality that gives the illusion of reducing risk without really doing so. Moreover, unless an organization is careful, a compliance-focused approach to eliminating unethical behavior can stunt a company’s efforts to innovate and to take intelligent risks.