

BOARD COMPOSITION OF INNOVATIVE FIRMS: A PORTRAIT AND GEOGRAPHICAL COMPARISON

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ABSTRACT

The board of directors is the highest internal governance body and is not only in charge of aligning the interests of shareholders and managers, but also of shaping the strategy of its organization. Thus, directors can potentially have an impact on many aspects, including their firm's performance. However, up until now, the empirical evidences on this subject mainly focus on organizational outcomes such as financial performance and rely on specific geographical contexts like the USA. These facts highlight the relevance of the present study to analyse innovation performance and to be based on an international sample. The aim of this research is twofold: documenting the composition of the board of directors of the most innovative companies in the world and making a geographical comparison between them. This approach allowed us to make several observations and recommendations, particularly regarding the profile of the directors, which can be of great use for companies wishing to innovate and enriches both the literature in corporate governance and innovation.

Keywords: *Corporate governance; Board composition; Innovation performance.*