

GOVERNANCE FIT FOR PURPOSE?

EXPLORING ALTERNATIVE CORPORATE ARCHITECTURES
PARIS | FEBRUARY 13-14, 2025
Research Workshop

ORGANIZERS

Kevin Levillain & Blanche Segrestin

Mines Paris – PSL, France

Stephan Leixnering, WU Vienna, Austria

Jeroen Veldman, Nyenrode Business U., Netherlands

LOCATION

Mines Paris – PSL

60, boulevard Saint Michel, 75006

Paris, France

Many actors, including policymakers, entrepreneurs, companies, and engaged scholars, currently seek to develop corporate governance models that both demands and enables the commitment of business to social and environmental purposes. Their initiatives are often driven by the desire to contribute to social and ecological transitions and the systemic changes these transitions require, but also by the limitations of classical corporate law. Although corporate law does not preclude social or environmental purposes, current corporate legal architectures, often backed by economic doctrines, are unable to safeguard these purposes in the long term.

There is a long history of governance models that strengthen the role of stakeholders in decision-making bodies or extend ownership beyond investors of financial capital, the co-operative perhaps being the most prominent example. But the perceived problems of default corporate law, in combination with social and ecological crises, drive the development of novel governance models, both by companies and by national legislators. After the Benefit Corporation in the United States, for example, and similar legal forms in Italy and Spain, France introduced the *Société à Mission*. Other alternative forms and models, such as shareholder foundations or steward ownership, receive growing attention, too.

This growing variety of options raises new questions for scholars. The first set of questions relates to the comparative analysis of their respective functioning and impact. How can we systematically compare such alternative forms of governance that sometimes exist simultaneously in some countries? To what extent are they linked to cultural or legal contexts? To what extent do these alternatives provide different or complementary guarantees regarding equity, responsibility, and accountability? And what about their potential to enable responses to current societal challenges? The second set of questions addresses the theoretical implications of such diversification of available governance structures. How can we explain such variety? To what extent does it challenge extant concepts of the corporation or of corporate governance? And what theoretical frameworks could unify these different pathways?

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ANR Project OSMOSIS



Mines Paris, PSL

Research chair Theory of the Enterprise. Models of Governance and collective creation

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AIM OF THE WORKSHOP

The aim of the workshop is to discuss alternatives for a corporate architecture that is “fit for purpose”. It will bring together scholars from different backgrounds who have contributed to the analysis of such alternative corporate architectures. The workshop will contextualize and discuss the various forms of governance currently being proposed, experimented with, or introduced into law with three objectives:

- Improve the understanding of the different options and discuss their respective assumptions about the distribution of rights and duties among different stakeholders;
- Explore the theoretical lenses to account for the variety of options and its implications;
- Inform policy- and lawmaking, especially at the European level.

STRUCTURE

The workshop will be structured into three parts. The first part will discuss current developments in the field of governance alternatives for the corporation that have emerged in different cultural, legal, or specific corporate contexts. The second part will be dedicated to the perspectives of practitioners, legislators, and representatives of the European Commission. The final part will focus on theoretical lenses that make sense of such a variety of options and potentially guide the development of future corporate architecture(s). Such lenses may come from various disciplinary fields such as organization, economics, political sciences, or law.

PARTICIPATION

Participation is by invitation only. We invite international top-scholars with different backgrounds that share an interest in the current debate of developing corporate governance for purpose. Participants are invited to give a presentation and expected to take part in all sessions of the workshop. Participation is free of charge. Mines Paris – PSL will cover accommodation for all participants (some transportation costs if required as well) and provide lunch on both workshop days. Participants will be also invited to a social dinner on Thursday evening.

PARTNERS OF THE WORKSHOP



PROGRAM OF THE WORKSHOP

THURSDAY, FEBRUARY 13

INTRODUCTION TO THE WORKSHOP – 09:00-9:30

Stephan Leixnering, Kevin Levillain, Blanche Segrestin, Jeroen Veldman

SESSION 1 – GOVERNANCE ALTERNATIVES IN CONTEXT:

FOUNDATIONS, DEVELOPMENTS & PRACTICES – 09:30-12:40

09:30 *Steen Thomsen - Copenhagen Business School. 'Foundation Ownership and Purpose'*

10:10 *Federica Bandini - Bologna University. 'Società benefit: Developments and questions'*

Short Break

11:10 *Kevin Levillain - Mines Paris – PSL. 'Société à mission: Developments and questions'*

11:50 *Anne Sanders - Bielefeld University & Florian Möslin - Philipps-Universität Marburg
'Steward Ownership – Comparative remarks and German experiences'*

Lunch at Mines Paris – 12:30-14:00

SESSION 2 – COMPARATIVE ANALYSIS: UNA IN DIVERSITATE? – 14:00-17:00

14:00 *Joost Luyckx - IÉSEG School of Management. 'Alternative forms of enterprise and purpose'*

14:40 *Stephane Vernac - Université de Picardie.*

15:20 *Andrew Johnston - Warwick University. 'Procedural Regulation: the Best Approach to Corporate Sustainability?'*

Short Break

16:20 **Roundtable: European perspectives**

Emery Jacquillat, Ambassador for Europe of the Communauté des entreprises à mission (CEM)

Michael Ristaniemi, European Commission, DG for Internal Market, Industry, Entrepreneurship and SMEs (tbc) - Other speakers to be confirmed

Dinner with all speakers – 19:00

FRIDAY, FEBRUARY 14

SESSION 3 – THEORETICAL IMPLICATIONS AND CHALLENGES: NEW PERSPECTIVES – 09:00-12:40

09:00 *David Ciepley - University of Denver. 'The Past and Future of Corporate Purpose'*

09:40 *Nikolas RATHERT - Tilburg University. 'Alternative forms of organizing and governance: Charting a social problem-centric approach'*

10:20 *Blanche Segrestin - Mines Paris – PSL. 'New Governance Structures for Purpose: Revisiting Corporate Accountability?'*

Short Break

11:20 *Anna Grandori - Università Bocconi. 'Purpose-driven structures versus structure-driven purposes: comparative governance design approaches'*

12:00 *Andreas Scherer - Zurich University. 'Addressing Grand Societal Challenges with Participative Corporate Governance? - The Contribution of Deliberative Theory'*

CONCLUSION & OPEN DISCUSSION – FOLLOW-UP ON THE RESEARCH AGENDA – 12:40-13:00

Lunch at Mines Paris – 13:00

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ACCESS

Administration	<p>Stéphanie BRUNET stephanie.brunet@minesparis.psl.eu Phone : +33 1 40 51 94 24</p>
Map	 <p>The map displays the area around the Luxembourg RER station and the Luxembourg gardens. Key locations marked include the Kiosque à Musique du Luxembourg, Bd Saint-Michel (Boulevard prisé des étudiants, musée médiéval), Rue Le Goff, Selectour - Aeromarine Voyage & Circuits inoubliables, École des Mines de Paris - Université PSL, and Hôtel les Jardins du Luxembourg.</p>
<h3><u>Getting to & from Paris-Charles de Gaulle airport</u></h3>	
<p>Find out more about how to get from Charles de Gaulle airport to Paris and how to get from Paris to the CDG airport on the day of your departure by RoissyBus, public bus, train or even by car and learn more about the free shuttle between terminals at Paris-CDG airport.</p>	
<p>https://www.parisaeroport.fr/en/passengers/access/paris-charles-de-gaulle</p>	
<h3><u>Getting to & from Paris-Orly airport</u></h3>	
<p>Find out more about how to get from Orly airport to Paris and conversely on the day of your departure by OrlyBus, public bus, train or even by car and learn more about the free shuttle between terminals at Paris-Orly airport.</p>	
<p>https://www.parisaeroport.fr/en/passengers/access/paris-orly</p>	
PUBLIC TRANSPORT	RER B subway stop, in front of “the Luxembourg gardens”

WIFI

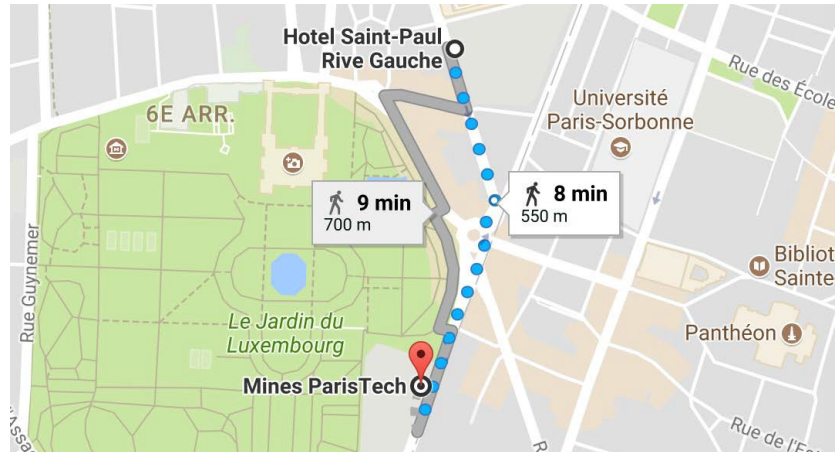
Wireless Internet is Available at Mines Paris, PSL

- Participants from institutions member of **eduroam** can connect using their home institution's login and password
- Others can access wireless internet by entering a login/password which will be distributed on asking

HOTEL

Saint Paul Rive Gauche

By foot



SOCIAL EVENT

Speakers are kindly invited to participate to our social event

Thursday, Feb 13

Dinner at la Maison de l'Amérique Latine
217, bd Saint-Germain 75007 PARIS

How to get there from Saint Paul Rive Gauche Hotel: Bus 84 or by foot (23 min)

