



Corporate Governance and Strategic Resource Allocation: The Case of Information Technology Investments (Classic Reprint)

By Lawrence Loh

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Corporate Governance and Strategic Resource Allocation: The Case of Information Technology Investments The impact of corporate governance on strategic decisions is emerging as a key concern in contemporary businesses. In particular, governance mechanisms such as stock ownership structure and takeover defenses have major influences on strategic resource allocation in firms. In this paper, we empirically examined a set of relationships between corporate governance and information technology (It) investments. Using data from a sample of major U.S. corporations, we established a negative relationship between It investments and two constructs of corporate governance, namely: (1) stock ownership structure (that includes large or insider shareholders); and (2) presence of takeover defenses. These results respectively provide support for: (1) the monitoring hypothesis of risky investments which purports that stock ownership could align the interests of managers with those of shareholders, and (2) the managerial entrenchment hypothesis of risky investments which posits that takeover defenses allow managers to pursue suboptimal decisions. In addition, consistent with existing empirical evidence, we observed a negative relationship between stock ownership structure and takeover defense...

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