

Contents

1	Introduction	1
1.1	Motivation and Relevance	2
1.2	Research Background on Succession	6
1.3	Research Objective and Structure of Dissertation	8
1.4	Central Concepts	10
1.4.1	Swiss Governance System	11
1.4.2	Publicly Listed Organisation	11
1.4.3	Chairperson	12
1.4.4	Succession Planning	13
1.4.5	Competence	14
1.4.6	Moderators	14
1.4.7	Voluntary Disclosure	14
1.5	Review	15
2	Regulation	17
2.1	Swiss Code of Obligations (CO)	17
2.1.1	Annual General Meeting of Shareholders (AGM)	18
2.1.2	Board of Directors	19
2.1.3	Nomination Committee	20
2.2	SIX Corporate Governance Directive (DCG)	22
2.3	Financial Market Supervisory Authority Circulars (FINMA Circulars)	23
2.4	Swiss Code of Best Practice (SCBP)	24
2.5	Election as Chairperson to the Board of Directors	24
2.5.1	Reason for Election	25
2.5.2	Entry, Relationship, and Termination	27
2.6	Review	28

3	Theory	31
3.1	Board Theory	31
3.2	Role Theory	34
3.3	Process Theory	36
3.4	Disclosure Theory	37
3.5	Review	38
4	Chairperson Succession Planning	41
4.1	Introduction to Succession Planning	42
4.1.1	Succession Input	43
4.1.2	Succession Process	45
4.1.3	Succession Output	48
4.1.4	Review	50
4.2	Competences	51
4.2.1	Roles and Tasks	51
4.2.2	Key Competences	53
4.2.2.1	Personal Competences	55
4.2.2.2	Social Competences	56
4.2.2.3	Leadership Competences	57
4.2.2.4	Business Competences	58
4.2.2.5	Technical Competences	60
4.2.3	Review	60
4.3	Moderators	61
4.3.1	Succession Process Framework	61
4.3.1.1	Assessment and Profiling	62
4.3.1.2	Identification	63
4.3.1.3	Evaluation	64
4.3.1.4	Selection and Recruitment	65
4.3.2	Key Stakeholders	66
4.3.2.1	Board Advisory	66
4.3.2.2	Company Secretary	67
4.3.2.3	Senior Management/CEO	67
4.3.2.4	Shareholder (Activist)	68
4.3.3	Key Contingencies	69
4.3.3.1	Business Contingencies	70
4.3.3.2	Environmental Contingencies	71
4.3.3.3	Governance Contingencies	73
4.3.3.4	Political Contingencies	74
4.3.4	Review	75

4.4	Disclosure	76
4.4.1	Disclosure Framework	77
4.4.1.1	Motive	78
4.4.1.2	Scope and Content	80
4.4.1.3	Channel and Time/Timing	82
4.4.2	Review	83
5	Methodology and Empirical Research	87
5.1	Research Gap (Summary)	87
5.2	Research Questions	88
5.2.1	RQ1 Synthesis	89
5.2.2	RQ2 Synthesis	90
5.2.3	RQ3 Synthesis	92
5.3	Research Strategy	94
5.3.1	Research Methodology	94
5.3.2	Research Design	95
5.4	Review	97
6	Qualitative Paradigm	99
6.1	Research Instrument	99
6.1.1	Expert Interview	99
6.1.2	Qualitative Application	100
6.1.3	Qualitative Reliability and Validity	101
6.1.4	Methodological Analysis	102
6.2	Description of the Interview Sample	104
6.2.1	Person-related Demographics	104
6.2.2	Organisation-related Demographics	107
6.3	Introductory Results	108
6.4	RQ1 Results	112
6.5	RQ2 Results	117
6.6	RQ3 Results	123
6.7	Limitations	128
6.8	Review	129
7	Quantitative Paradigm	131
7.1	Research Instrument	131
7.1.1	Web-Based Survey	131
7.1.2	Quantitative Application	132
7.1.3	Quantitative Reliability and Validity	134
7.1.4	Methodological Analysis	135

7.2	Description of the Survey Sample	139
7.2.1	Person-related Demographics	139
7.2.2	Organisation-related Demographics	141
7.3	Introductory Results	144
7.3.1	Descriptive Statistics	144
7.3.2	Inferential Statistics	149
7.4	RQ1 Results	154
7.4.1	Descriptive Statistics	154
7.4.2	Inferential Statistics	160
7.5	RQ2 Results	166
7.5.1	Descriptive Statistics	166
7.5.2	Inferential Statistics	173
7.6	RQ3 Results	181
7.6.1	Descriptive Statistics	181
7.6.2	Inferential Statistics	185
7.7	Limitations	189
7.8	Review	191
8	Research Contribution and Conclusion	193
8.1	Overall Summary and Discussion	193
8.1.1	RQ1 Summary and Discussion	194
8.1.2	RQ2 Summary and Discussion	200
8.1.3	RQ3 Summary and Discussion	214
8.2	Implications for Academia	221
8.3	Implications for Practice	223
8.4	Research Outlook	227
8.5	Concluding Remarks	229
	References	233