



METU Dept. of Business Administration  
**MARC Seminar Series**

**“Firm Corporate Control: Direct Ownership, Indirect  
Ownership, Dispersion, and Board of Directors”**  
by Assoc. Prof. Dr. Tim KIESSLING  
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Bond University, Australia

**Date: January 12, 2008**

**Time: 14:00**

**Place: G 262**

*Abstract*

*Our empirical study of 246 Directors, financial executives, accountants and credit/security analysts explore the concept of firm corporate control and what theoretically developed attributes contribute to an entity having corporate control over another. Our results from Conjoint Analysis suggest that corporate control is established with 100 per cent ownership but where there is less than 60-64% ownership then other corporate control attributes are necessary. Our results delve into what combinations of direct ownership, indirect ownership, ownership dispersion, and board of director representation are required for dominant corporate control. For instance, an inter-entity relation consisting of 40 per cent ownership, all of which is direct, with all other stock widely held, also requires at least 34 per cent of the board membership to attain the threshold level of corporate control of a zero score for the model. Board membership by itself is not sufficient to achieve corporate control. Some level of the other three corporate control attributes (i.e. ownership, direct holding or low dispersion) are required to outweigh the negative constant in the model and establish a threshold level of corporate control.*

Dr. **Tim KIESSLING** is an Associate Professor of International Business at the Faculty of Business, Technology and Sustainable Development of Bond University in Australia where he teaches Management, International Business and Strategy.

Dr. Kiessling has over 15 years of international business experience. He has worked for firms such as PriceWaterhouse/Coopers, Booz Allen & Hamilton, Northrup Grumman, Alcatel, etc. and held management titles such as Controller, Middle East Financial Auditor, up to CFO-Europe, until his career change into academia. He has lived many years outside of the country and worked in the Netherlands, Belgium Germany, France, Portugal, Spain, Italy, Egypt, Canada, Saudi Arabia, Turkey, Bahrain, Abu Dhabi, and Oman. His wife is from Turkey and they routinely visit the Middle East and Europe.

Dr. Kiessling holds the following degrees: Doctorate in Global Strategy - University of Oklahoma; MBA concentration in Finance - University of Baltimore; Certified Public Accountant - Maryland, USA; Certified Internal Auditor - Maryland, USA.

His research interests include: Top Management Team; Global Business Strategy; Global Human Resource Management; Global Knowledge Management.