

# CALL FOR PAPERS

for the

## 9<sup>th</sup> Annual Conference on Risk Governance

with the general theme

### **Risk Governance: Culture Matters!**

Since 2013, risk governance has been a major research focus at the University of Siegen, a topic concerning the sustainable, strategic directing of risks that adds value to the corporate functions of risk management, internal auditing, compliance, and corporate governance. The past eight annual conferences on risk governance have discussed and further developed the relevance of risk governance at the corporate level.

The **9<sup>th</sup> Annual Conference on Risk Governance** at the University of Siegen is scheduled for October 28–29, 2021. Researchers and practitioners are again cordially invited to submit proposals for presentations at the conference.

Even if the financial crisis of 2008 seems to have been overcome and new social and economic crises such as COVID-19 have emerged, many companies are still busy modernizing their approaches to risk governance and risk management (e.g., Bailey, 2019; Giovannoni et al., 2016). Meanwhile, it is becoming increasingly clear that companies must supplement their traditional risk management approaches with more strategic risk steering. In this context, novel approaches to risk governance (Stein and Wiedemann, 2016; Stein et al., 2019) can be interpreted as a paradigm shift towards a much more participatory shaping of organizations' future development, which is simultaneously relevant for refining business models. In order for such new approaches to take effect, more than mere compliance with regulation (e.g., Gatzert and Kolb, 2013; Ring et al., 2016) and the related governance frameworks (e.g., COSO, 2017) is required. Rather, it seems that these concepts need to permeate all hierarchical levels of an organization. Put differently, corporate culture needs to be addressed to safeguard a broad anchoring of increased risk awareness throughout the entire organization. After all, culture matters!

Some studies have already identified these developments and investigated the role of individual cultural values (e.g., An et al., 2020) as well as collective cultural values (e.g., Díez-Esteban et al., 2019; Ucar, 2019) in shaping a modern risk governance regime (e.g., Nguyen, et al., 2019; Osman and Lew, 2020; Parrado, 2020; Sinha and Arena, 2020). Despite its "soft" quality, corporate culture is a powerful tool because it has a decisive influence on managerial behavior as well as employee behavior. Corporate culture can be a blessing and a curse at the same time, as it has the potential to align the company in the pursuit of common goals but also to divide it. This important role of culture may explain why regulators are increasingly trying to address risk culture in major organizations (Ring et al., 2016). Still, we know relatively little about the effects of corporate culture on risk governance and about risk culture more generally.

Through next year's conference and this special issue of the *Journal of Risk Research*, we aim to shed more light on risk governance and cultural issues.

We are open to all types of papers in terms of their underlying research methods. Given the so-far limited evidence on the role of culture in risk management and risk governance, we particularly welcome empirical papers (based on quantitative, qualitative, or mixed methods). Suitable topics include, but are not limited to the following:

- cultural drivers of risk governance
- cultural barriers to institutionalizing risk governance
- risk culture as a precondition for risk governance
- different degrees of participation in risk governance
- risk governance and questions of organizational power
- risk governance and questions of trust
- the role of the tone from the top in shaping risk culture
- social norms of risk culture and group behavior
- cultural dynamics in risk culture
- national culture as a determinant of risk governance
- determinants of cultural effectiveness in risk culture

This year the conference will be associated with a special issue of the *Journal of Risk Research*, which will focus on "Risk Governance: Culture Matters!". This special issue's call for papers can be found at: [https://www.wiwi.uni-siegen.de/mac/aktuelles/cfp\\_risk\\_governance\\_-\\_culture\\_matters\\_-\\_jrr.pdf](https://www.wiwi.uni-siegen.de/mac/aktuelles/cfp_risk_governance_-_culture_matters_-_jrr.pdf).

Manuscripts not disclosing the identities of their authors can be submitted to the conference, to the special issue, or to both. Thus, participation at the conference is not required for submission to the special issue. For participation at the conference extended abstracts (1-2 pages) can be submitted as well. Details and electronic addresses for submissions may be found in the below timetable. More information on risk governance research at the University of Siegen is available at: <http://www.risikgovernance.de>. The first day of the conference will presumably focus on academically-oriented topics, while the second day of the conference will focus on topics with strong links to practice.

### Timetable

August 31, 2021	Submission deadline for the conference (via e-mail to <a href="mailto:arnd.wiedemann@uni-siegen.de">arnd.wiedemann@uni-siegen.de</a> )
September 20, 2021	Confirmation of acceptance or rejection for the conference shared with authors
October 28–29, 2021	9 <sup>th</sup> Annual Conference on Risk Governance
November 30, 2021	Submission deadline for the special issue in the <i>Journal of Risk Research</i> (via e-mail to <a href="mailto:martin.hiebl@uni-siegen.de">martin.hiebl@uni-siegen.de</a> )
Early 2023	Intended publication of the special issue in the <i>Journal of Risk Research</i>

### Conference chairs

Prof. Dr. Rainer Baule ([rainer.baule@fernuni-hagen.de](mailto:rainer.baule@fernuni-hagen.de))

Prof. Dr. Andreas Dutzi ([andreas.dutzi@uni-siegen.de](mailto:andreas.dutzi@uni-siegen.de))

Prof. Dr. Volker Stein ([volker.stein@uni-siegen.de](mailto:volker.stein@uni-siegen.de))

Prof. Dr. Arnd Wiedemann ([arnd.wiedemann@uni-siegen.de](mailto:arnd.wiedemann@uni-siegen.de))

### Guest editor for the special issue in the *Journal of Risk Research*

Prof. Dr. Martin Hiebl ([martin.hiebl@uni-siegen.de](mailto:martin.hiebl@uni-siegen.de))

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