

CALL FOR PAPERS

for the

13th Annual Conference on Risk Governance

with the general theme

Unlocking the Potentials of Risk Governance for Board-level Decisions

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 twelve annual conferences on risk governance discussed and further developed the relevance of risk governance at the corporate level.

The **13th Annual Conference on Risk Governance** at the University of Siegen is scheduled for October 15-16, 2026. Researchers and practitioners are cordially invited to submit proposals for presentations at the conference.

Introduction

In today's rapidly evolving business environment, the role of risk governance (e.g., Stein & Wiedemann, 2016; Hiebl et al., 2018; Stein et al., 2019; Wiedemann et al., 2022) in board-level decision-making has become increasingly important. As firms face increased uncertainty due to economic volatility, regulatory changes and a shift of stakeholders' expectations, corporate boards must make complex trade-offs between long-term sustainability and risk appetite. Risk governance at the board level shows a broad range of potentials waiting to be unlocked. It extends beyond traditional risk management by fostering the continuous adaptation of the business model in response to emerging risks. Boards must critically reflect on existing risk models and their underlying assumptions, ensuring they remain relevant in dynamic environments. This involves questioning historical data, stress-testing scenarios, and integrating interdisciplinary insights to refine decision-making. Additionally, ongoing education in recent risk research equips board members with cutting-edge methodologies to navigate uncertainty. By embedding risk intelligence into strategic deliberations, organizations enhance resilience, seize new opportunities, and maintain agility in an evolving economic, technological, and regulatory landscape.

The composition and characteristics of the board (both, management board and supervisory board) play a crucial role in shaping the risk-taking behavior of firms. For example, larger boards may find it difficult to reach consensus on risky decisions, leading to more conservative corporate strategies, while smaller, more agile boards may show greater risk appetite (e.g.,

Su, Liu, & Zhang, 2019). In addition, external factors such as regional social trust may attenuate the relationship between board size and risk governance and influence the way companies approach strategic decisions. Another important factor influencing risk governance at board level is the tenure of the CEO. Research suggests that CEOs with long tenure show less board oversight, which can either enable strategic autonomy or entail risks associated with weaker oversight (e.g., Cook & Burress, 2013). The extent to which the board controls the CEO's decision-making depends on structural and procedural governance mechanisms that may influence the organization's risk and resilience. In addition, government support has emerged as an important external force influencing board decision-making, particularly in the management of operational and non-financial risks. Firms that effectively incorporate government resources into their governance strategies tend to have better non-financial performance and sustainability practices (e.g., Escandon-Barbosa & Salas-Paramo, 2024).

Aside structural and external governance factors, board diversity plays a crucial role in shaping corporate risk governance and strategic change. Including different perspectives, particularly gender diversity, has been shown to influence the relationship between ESG (environmental, social and governance) initiatives and corporate performance. Boards with greater gender diversity tend to engage more effectively with ESG considerations and align risk management with long-term value creation (e.g., Tran et al., 2024). Similarly, board members' cognitive abilities serve as an informal governance mechanism that influences corporate social responsibility (CSR) and internal control measures. Higher cognitive ability is associated with improved external oversight and stronger risk monitoring, which curb excessive risk-taking and ensure more responsible governance practices (e.g., Zhuang & Lin, 2023). Additionally, differences in the top management team (e.g., family vs. non-family members; managers with or without ownership) can shape board decisions and thus risky investments substantially (e.g., Brune, Thomsen & Watrin, 2019).

Considering these findings, an in-depth examination of risk governance and its impact on decision-making at board level is both timely and necessary. Understanding the interplay between board composition, CEO influence, external governance mechanisms and cognitive diversity will provide valuable perspectives on how organizations can improve their resilience in an increasingly uncertain business environment. This year's conference aims to contribute to this ongoing discourse by examining the strategic role of risk governance in corporate decision-making and exploring best practices for effective risk oversight at the board level.

Potential topics

This call for paper welcomes theoretical, conceptual, empirical, experimental, and use-case based research. We are particularly looking for contributions that have relevant implications for managers. Submission of review papers, however, is not encouraged. Suitable topics include, but are not limited to the following:

- Risk Governance in the boardroom: How directors navigate uncertainty
- Risk Governance and the monitoring role of supervisory boards
- Balancing risk and opportunity: Board-level decision-making in dynamic environments
- Stakeholder influence and external pressure on board-level decision-making

- Sustainability and Risk Governance: How boards integrate ESG considerations into decision-making
- Understanding black swans: Board-level decision-making for high-impact risks
- Strategic resilience at the top: Enhancing board-level decisions in volatile markets
- Considering risk strategies on bank boards
- Tackling digitalization-related risks in the boardroom
- The role of artificial intelligence for board decisions
- Machine learning meets the top management team: A new era of risk-responsive decision-making

The 13th Annual Conference on Risk Governance, held between 15 and 16 October 2026 at the University of Siegen, Germany, offers a venue where research papers may be discussed with a broader audience. More information on this conference can be found at: <http://www.uni-siegen.de/riskgovernance>.

Each year, we associate the conference with a **special issue** of a high-level academic journal. This time, we are pleased to announce the cooperation with **Managerial and Decision Economics**, under the heading “Unlocking the Potentials of Risk Governance for Board-level Decisions”. Participation at this conference is not required for submissions to the special issue. This special issue’s call for papers can be found at:

<https://onlinelibrary.wiley.com/page/journal/10991468/homepage/call-for-papers/si-2025-000671>.

Manuscripts not disclosing the identities of their authors should be submitted to Prof. Dr. Arnd Wiedemann, speaker of the Risk Governance group. For participation at the conference, extended abstracts (1-2 pages) can be submitted as well. Details and the electronic address for submissions may be found in the timetable below. More information on risk governance research at the University of Siegen is available at: <http://www.riskgovernance.de>.

Timetable

July 1, 2026	Submission deadline for the conference (via e-mail to arnd.wiedemann@uni-siegen.de)
August 1, 2026	Confirmation of acceptance or rejection for the conference shared with authors
October 15-16, 2026	13 th Annual Conference on Risk Governance in Siegen

Conference chairs

Prof. Dr. Andreas Dutzi (andreas.dutzi@uni-siegen.de)

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Prof. Dr. Arnd Wiedemann (arnd.wiedemann@uni-siegen.de)

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