



Apr 8th, 11:00 AM - 12:00 PM

The Relationship between Educational and Demographic Characteristics of Vietnamese Chairpersons and the Performance of their Firms

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Vu, Thanh and Seeborg, Faculty Advisor, Michael, "The Relationship between Educational and Demographic Characteristics of Vietnamese Chairpersons and the Performance of their Firms" (2017). *John Wesley Powell Student Research Conference*. 1.
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Oral Presentation O7.3

**THE RELATIONSHIP BETWEEN EDUCATIONAL AND
DEMOGRAPHIC CHARACTERISTICS OF VIETNAMESE
CHAIRPERSONS AND THE PERFORMANCE OF THEIR FIRMS**

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In recent years, human capital has become a distinctive feature of growth for companies. Therefore, understanding the effect of different human capital characteristics of managers on performance of firms has become increasingly important for every stakeholder. In this study, I follow about 200 of the biggest publicly traded companies in Vietnam in 2016 to see whether there exists a positive and significant relationship between the human capital quality of the presidents and the profitability of their corporations. Using the cross sectional data collected privately during my internship with Bao Viet Holdings, a top 5 financial institution in Vietnam, this project employs OLS regression analysis to test the hypothesis about this relationship. Results show that presidents who are female and have a doctorate degree tend to perform better. Surprisingly, the number of shares held by the presidents has a significantly negative impact on the profitability of firms as an addition in the number of shares a president holds decreases the excess returns on assets of his company.