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What role do independent institutional investors play in the corporate governance of listed German companies? The authors provide insight into an empirical and qualitative research study, exploring the importance of communication and the role, independence and expertise, responsibilities, influence and monitoring of institutional investors.

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There is potential for institutional investors to improve their role in corporate governance. In order to increase their influence institutional investors need to be prepared to pursue an escalation strategy. However, such an approach also needs a strong long-term commitment and investment.

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Review. To come About the Author. Petra Nix is a lecturer in Financial Communications on the program for Advanced Studies in Corporate Communication at FHNW (University of Applied Sciences of Northwestern Switzerland) in Olten, Switzerland.

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Institutional investors have a high level of expertise that can contribute to the widely discussed improvement of the competence and independence of boards. Important prerequisites of institutional investors who wish to play a role in corporate governance are no conflict of interest and sufficient sector expertise. The managerial implications are that the investor relations function is well

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Please cite this publication as: OECD (2011), The Role of Institutional Investors in Promoting Good Corporate Governance, Corporate Governance, OECD Publishing.

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