

## Light in the black box

Nico Raabe's study on the "Functioning and efficacy of employee board-level participation under the 1976 legislation" is now available as a dissertation. His doctoral supervisor was Joachim Schwalbach from the Institute of Management at the Humboldt University in Berlin and the examiner who tested his arguments was Christian Kirchner, expert in European law. Both Schwalbach and Kirchner belong to the economically liberal Berlin Network for Corporate Governance. With this academic backing Raabe interviewed 77 representatives of both shareholders and employees and employers, who have sat on the supervisory boards of 26 of the 30 DAX-30 companies (the largest German quoted companies). The standardised interviews, which lasted several hours, asked about the representatives' practical experience on supervisory boards and their views on employee participation.

The list of those who between 2005 and 2007 provided this insight into the un-researched inner life of supervisory boards reads like a who's who of Germany's business elite, including Michael Diekmann (Allianz), Jürgen Großmann (RWE), Hubertus von Grünberg (Continental), Franz Markus Haniel, head of the family business Haniel, Heinz Klinkhammer (Deutsche Telekom), Eberhard von Kuenheim (BMW), Hilmar Kopper (Deutsche Bank), and Hans-Jürgen Schinzler (Münchener Rück), to name just a few. Individuals like the prominent management adviser Gertrud Höhler and the SPD's candidate for the German presidency Gesine Schwan provided an external viewpoint, as did representatives of international investment banks and management consultancies, such as Morgan Stanley, AT Kearney and BCG (Boston Consultancy Group).

One third of those interviewed on their work in supervisory boards and their views on employee participation came from the employee side and included: Maud Pagel (Deutsche Telekom), Karin Benz-Overhage (ThyssenKrupp), Berthold Huber (Audi), Klaus Franz (Opel), Erich Klemm (Daimler), Wolfgang Müller (Siemens), Thomas Otto (MAN), Hubertus Schmoldt (E.ON/BP), Manfred Schoch (BMW), and Michael Vassiliadis (BASF/Henkel). On occasion, to get a picture of how things were perceived from the different sides, Raabe interviewed the chief executive, the chair of the supervisory board and the deputy chair of the supervisory board (always an employee representative) or another member representing employees in the same company. ■

### More information

Nico Raabe: **DIE MITBESTIMMUNG IM AUFSICHTSRAT** (Employee participation in the supervisory board), 2010, Erich-Schmidt-Verlag Berlin, (ISBN 978-3-503-12619-4), 400 pages, 49.95 Euro, May 2010