Corporate Beauty Contests
Measuring the effectiveness of corporate boards of directors has never been easy. But in What I Like About You: Director Characteristics and Shareholder Approval, a group of scholars from Arizona State, Texas A&M, and Indiana universities have come up with a novel approach. The researchers analyzed the results of shareholder elections in 2006 at more than 350 Fortune 500 companies and found that stockholders' voting records reveal a great deal about what qualities they think make directors effective. Women, as a group, are much more popular (or less unpopular) with shareholders than men, as are outside directors, the authors found. Directors who sit on more than five other boards are generally frowned upon, as are members of compensation committees, often viewed as enablers of bloated CEO salaries. The secret to shareholders' hearts: Show loyalty to the bottom line, not to exects' new yachts.

Pour On the Publicity
What's a bottle of wine really worth? According to Peter Roberts of Emory University and Ray Reagans of Carnegie Mellon University, that depends almost entirely upon whether wine critics have anything to say about it. In Critical Exposure and Price-Quality Relationships for New World Wines in the U.S. Market, appearing in a recent issue of The Journal of Wine Economics, the researchers studied the rise of "New World" wines from countries like Australia and Chile, comparing prices of wines that received ratings in the Wine Spectator with those that did not. There's no such thing as bad publicity, they found. Wineries that received reviews—even less-than-stellar ones—could charge a premium for their products.

In the Mood for...Money
Before asking for a raise, savvy employees usually try to find out first if the boss is in a good mood. But in How Is the Boss's Mood Today? I Want a Raise, appearing in Psychological Science, researchers Eduardo Andrade and Teck-Hua Ho from the University of California-Berkeley show that employees will abandon the traditional ploy if they think the boss knows what they're up to. In the study, 122 undergraduates were split into two groups: One, playing the role of the 'boss,' watched a funny or upsetting film clip. The other, after being told which clip their counterpart had watched, was asked to divide a pot of cash between the two of them, keeping either 50 percent or 75 percent. The boss then either accepted or rejected the offer. More than 2 in 3 students, knowing their partner had watched a funny movie clip, made an unfair offer, trying to grab 75 percent of the pot. When they were told the boss was on to them, though, the employees—wisely, the authors believe—werent nearly as demanding.