

MARK R. DESJARDINE

Professor, Strategy

Paul E. Raether T'73 Faculty Fellow

Tuck School of Business, Dartmouth College

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Mark DesJardine is one of the leading academic voices on shareholder activism and corporate governance. He is the Paul E. Raether T'73 Faculty Fellow at Dartmouth College's Tuck School of Business, a senior fellow at The Wharton School, and a CFA charterholder. He is also an associate editor at *Management Science* and a senior editor at *Organization Science*, two premier management journals. His award-winning research—recognized with three Emerging Scholar Awards from leading international management associations, the Governor General's Gold Medal, and a place on *Poets&Quants*' Best 40 Under 40 MBA Professors—examines how activists choose their targets, how proxy contests are won and lost, and how the rise of AI in proxy voting is reshaping the relationship between boards and shareholders. He writes regularly for *Harvard Business Review*, where his work includes “When Activist Investors Ask for Board Seats,” “How to Respond to Shareholder Activism,” “How to Attract the Right Shareholders,” and “Will Your Investors Support Your Strategic Pivot?” He advises public and private companies on AI, governance, and shareholder engagement, and serves on the board of Longacre Square Partners.

EMPLOYMENT

2022–present	Faculty, Tuck School of Business, Dartmouth College Professor, Strategy (2026–present) Associate Professor (with tenure), Strategy (2024–2026) Paul E. Raether T'73 Faculty Fellow (2025–present) Harvey H. Bundy III T'68 Faculty Fellow (2024–2025) Daniel R. Revers T'89 Faculty Fellow (2023–2024)
2025–present	Board Member, Longacre Square Partners (New York City & London) Strategic communications and advisory firm working with companies, boards, and investors on shareholder activism, M&A, and other high-stakes situations.
2022–present	Senior Fellow, The Wharton School – Impact Lab Bridges corporate impact on natural, social, and human capital with financial valuation, training leaders to navigate complex sustainability challenges.
2022–2026	Board Member & Treasurer, Alliance for Research on Corporate Sustainability Consortium of leading universities serving as a professional society for researching the intersection of business and sustainability.
2018–2022	Smeal College of Business, Pennsylvania State University Assistant Professor, Management and Organization Faculty Affiliate, Penn State Smeal Center for the Business of Sustainability

MARK R. DESJARDINE

2016–2018	HEC Paris Assistant Professor, Strategy & Business Policy Coordinator, MBA Strategy Track Faculty Affiliate, Society and Organizations Centre
2010–2011	Investor Relations, Nutrien (formerly Agrium)

EDUCATION

2016	Ph.D., Strategy Ivey Business School, Western University
2014	Chartered Financial Analyst (CFA) CFA Institute
2009	Bachelor of Business Administration with Honors FC Manning School of Business, Acadia University

RESEARCH

Expertise: Shareholder activism, corporate governance, investor relations, business strategy & sustainability,

Journal articles

1. **DesJardine, M.**, Shi, W., & Sun, Z. (in press). [Shareholder Activism and Corporate Political Activity: A Governance Systems Perspective](#). *Organization Science*.
2. **DesJardine, M.** (in press). [The PSI Model for Predicting Activist Engagements: Toward a Theory of Shareholder Activism](#). *Academy of Management Review*.
 - Covered in the [Harvard Business Review](#) and [Columbia Law School's Blue Sky Blog](#), and subsequently quoted in [Elliott Management's letter to Phillips 66's shareholders](#)
3. Briscoe, F. & **DesJardine, M.** (in press). [Seeking Greener Pastures: Employee Turnover Following Corporate Stakeholder Violations](#). *Academy of Management Journal*.
4. Briscoe, F., **DesJardine, M.**, & Zhang, M. (in press). [Interpreting Violence: How Community Context Shapes Corporate Responses to Street Protests](#). *Administrative Science Quarterly*.
 - Best Paper Award (*Alliance for Research on Corporate Sustainability*)
5. **DesJardine, M.**, Kim, J., & Bansal, P. (in press). [Firm Growth and Corporate Social Responsibility](#). *Journal of Management*.

6. Skandera, D., **DesJardine, M.**, & Blevins, D. (in press). [Corporate Strategy and the Portfolio-Based View of CSR: Toward a Theory of Optimal CSR Diversification](#). *Academy of Management Review*.
7. **DesJardine, M.** & Wang, Z. (in press). [When Managers Stay, Workers Are Safer: Rethinking the Value of Firm-Specific Human Capital](#). *Journal of Management*.
8. Connelly, B., **DesJardine, M.**, Shi, W., & Sun, Z. (2025). [Corporate Social Responsibility in the Age of Activist Directorships](#). *Strategic Management Journal*.
9. **DesJardine, M.** Shi, W., & Werner, T. (2025). [Shareholder Activism and the Deterrence Effect of Democratic Politician Shareholders](#). *Organization Science*, 36(2), 993–1019.
10. **DesJardine, M.**, Li, B. & Shi, W. (2025). [Information-Based Competition: The Case of Rival Owners in Rating Agencies](#). *Academy of Management Journal*, 68(1), 221–256.
11. Connelly, B., Certo, T., Reutzel, C., **DesJardine, M.**, & Zhou, Y. (2025). [Signaling Theory: State of the Theory and its Future](#). *Journal of Management*, 51(1), 24–61.
12. **DesJardine, M.**, Shi, W., & Zhang, Y. (2024). [Why Are Corporate Investment Horizons Shrinking? Uncovering the Spillover Effects of Shareholder Litigation](#). *Strategy Science*, 9(3): 229–247.
13. Chuah, K., **DesJardine, M.**, Goranova, M., & Henisz, W. (2024). [Shareholder Activism Research: A System-Level View](#). *Academy of Management Annals*, 18(1): 82–120.
14. Marti, E., Fuchs, M., **DesJardine, M.**, Gond, J.P., & Slager, R. (2024). [The Impact of Sustainable Investing: A Multidisciplinary Review](#). *Journal of Management Studies*, 61(5): 2181–2211.
 - Summarized in [video](#) and for practitioners in the [Harvard Business Review](#), the [Columbia Law School Blue Sky Blog](#), and [Absolut Research](#) (a German magazine for asset managers)
 - Used and referenced by global asset managers (e.g., Zurich-based [Inoya](#))
 - Ranked within the [top 10% of most-viewed papers](#) published by the journal in 2023
15. Joshi, A., Oh, S., & **DesJardine, M.** (2024). [A New Perspective on Gender Bias in the Upper Echelons: Why Stakeholder Variability Matters](#). *Academy of Management Review*, 49(2): 322–343.
16. **DesJardine, M.**, Shi, W., & Westphal, J. (2024). [Shareholder Politics: The Influence of Investors' Political Affiliations on Corporate Social Responsibility](#). *Journal of Management*, 50(5): 1569–1598.

17. **DesJardine, M.**, Marti, E., & Shi, W. (2024). [The Corporate Opportunity Structure for Shareholder Activism: How Activist Hedge Funds Exploit Board Demographic Diversity.](#) *Organization Science*, 35(2): 644–666.
18. Zhang, M., Briscoe, F., & **DesJardine, M.** (2023). [Corporate Boards with Street Smarts? How Diffuse Street Protests Indirectly Shape Corporate Governance.](#) *Administrative Science Quarterly*, 68(4): 1056–1093.
 - Selected for coverage in the *Stanford Social Innovation Review*: [Protests Matter to Companies](#) (Spring 2024)
 - Covered in [The ASQ Blog](#)
19. **DesJardine, M.**, Shi, W., & Cheng, X. (2023). [The New Invisible Hand: How Common Owners Use the Media as a Strategic Tool.](#) *Administrative Science Quarterly*, 68(4): 956–1007.
 - Summarized for *Management Insights* (Chinese magazine for practitioners, co-published by IACMR and Fudan University)
20. **DesJardine, M.**, Grewal, J., & Viswanathan, K. (2023). [A Rising Tide Lifts All Boats: The Effects of Common Ownership on Corporate Social Responsibility.](#) *Organization Science*, 34(5): 1716–1735.
21. **DesJardine, M.** & Shi, W. (2023). [The Downside of Displaying Agentic Values: Evidence from Shareholder Activism.](#) *Organization Science*, 34(4): 1577–1601.
22. **DesJardine, M.**, Zhang, M.*, & Shi, W. (2023). [How Shareholders Impact Stakeholder Interests: A Review and Map for Future Research.](#) *Journal of Management*, 49(1): 400–429 [*with doctoral student]
23. Shi W. & **DesJardine M.*** (2022). [Under Attack! CEO Implicit Motives and Firm Responses to Short Seller Activism.](#) *Organization Science*, 33(3): 991–1017 [*Authors contributed equally]
 - [5th most cited article](#) in *AMJ* in 2021
24. **DesJardine, M.**, Shi, W., & Sun, Z. (2022). [Different Horizons: The Effects of Hedge Fund Activism versus Corporate Shareholder Activism on Strategic Actions.](#) *Journal of Management*, 48(7): 1858–1887.
 - Best Paper Award, Runner Up (*International Corporate Governance Society*)
25. **DesJardine M.**, Marti E. & Durand R. (2021). [Why Activist Hedge Funds Target Socially Responsible Firms: The Reaction Costs of Signaling Corporate Social Responsibility.](#) *Academy of Management Journal*, 64(3): 851–872.
 - Responsible Research in Management Award (*Academy of Management Fellows Group and the Community for Responsible Research in Business and Management*)
 - Best Published Article, finalist (*FIR-Principles of Responsible Investment*)

MARK R. DESJARDINE

- ONE–NBS Research Impact on Practice Award, finalist (*AOM ONE Division and Network for Business Sustainability*)
 - [Practitioner version](#) republished in *Academy of Management Insights*
 - [7th most cited article](#) in *AMJ* in 2021
26. DesJardine, M. & Shi, W. (2021). [How Temporal Focus Shapes the Influence of Executive Compensation on Risk Taking](#). *Academy of Management Journal*, 64(1): 265–292.
27. DesJardine, M. & Durand, R. (2020). [Disentangling the Effects of Hedge Fund Activism on Firm Financial and Social Performance](#). *Strategic Management Journal*, 41(6): 1054–1082.
- Best Published Article (*FIR-Principles of Responsible Investment*)
 - Best Paper Award (*Alliance for Research on Corporate Sustainability*)
 - Outreach Award (*AOM ONE Division and SIM Division*)
 - #5 of 1,626 total SMJ articles in AltMetrics attention score [media and research coverage] (<https://wiley.altmetric.com/details/73580421>)
28. DesJardine, M. & Bansal, P. (2019). [One Step Forward, Two Steps Back: How External Evaluations Can Shorten Organizational Time Horizons](#). *Organization Science*, 30(4): 761–780.
29. DesJardine, M., Bansal, P. & Yang, Y. (2019). [Bouncing Back: Building Resilience Through Social and Environmental Practices in the Context of the 2008 Global Financial Crisis](#). *Journal of Management*, 45(4): 1434–1460.
- 2024 *JOM* Scholarly Impact Award, finalist (article with greatest impact five years after publication)
30. Bansal, P. & DesJardine, M. (2014). [Business Sustainability: It is about Time](#). *Strategic Organization*, 12(1): 70–78.
- Best SO!apbox Essay Award (*Strategic Organization*)

Harvard Business Review and Other Practitioner Outlets

31. Shi, W. & DesJardine, M. (August 2026). Turning Shareholder Dissent into Boardroom Advantage. *Directorship* magazine by the *National Association of Corporate Directors (NACD)*.
32. DesJardine, M. & Argenti, P. (2026). The AI Advantage in Corporate Communication. *Management and Business Review*.
33. DesJardine, M. & Shi, W. (March–April 2026). [Will Your Investors Support Your Strategic Pivot?](#) *Harvard Business Review*.
34. DesJardine, M. & Connelly, B. (2025). [How to Get Celebrity Investors to Back Your Business](#). *Harvard Business Review*.

MARK R. DESJARDINE

35. **DesJardine, M.** & Tetelbaum, E. (2025). [When Activist Investors Ask for Board Seats](#). *Harvard Business Review*.
36. **DesJardine, M.** (July–August 2024). [How to Respond to Shareholder Activism](#). *Harvard Business Review*.
37. **DesJardine, M.** & Shi, W. (2023). [How to Attract the Right Shareholders](#). *Harvard Business Review*.
38. Marti, E., Fuchs, M., **DesJardine, M.**, Slager, R., & Gond, J. P. (2023). [A More Impactful Strategy for Sustainable Investing](#). *Harvard Business Review*.
39. **DesJardine, M.** & Shi, W. (2023). [Managing Shareholders in the Age of Stakeholder Capitalism](#). *Harvard Business Review*.
40. **DesJardine, M.** & Durand, R. (2023). [La vérité sur l'impact des fonds spéculatifs activistes](#). *Harvard Business Review* (France edition).

HONORS & AWARDS

- 2025 Outstanding Service Award, *Strategic Management Society*
- 2024 Emerging Scholar Award, *Strategic Management Society*
- 2024 Best 40 Under 40 MBA Professor, *Poets & Quants*
- 2023 Best Paper Award, *Alliance for Research on Corporate Sustainability*
- 2023 Best Paper Award, Marketing Strategy, *American Marketing Association Winter Academic Conference*
- 2022 Research Impact on Practice Award, finalist, *Academy of Management (ONE Division) and Network for Business Sustainability*
- 2022 Outreach Award, *Academy of Management, ONE and SIM Divisions*
- 2021 Emerging Scholar Award, *Academy of Management, ONE Division*
- 2021 Emerging Scholar Award, *Alliance for Research on Corporate Sustainability*
- 2021 Best Published Article, *FIR-Principles of Responsible Investment* (€5,000)
- 2021 Best Published Article, finalist, *FIR-Principles of Responsible Investment*
- 2021 Responsible Research in Management Award, *Academy of Management Fellows Group and the Community for Responsible Research in Business and Management*
- 2021 Research Impact on Practice Award, finalist, *Academy of Management (ONE Division) and Network for Business Sustainability*
- 2021 Best Paper Award (runner up), *International Corporate Governance Society*
- 2019 Best Paper Award, *Alliance for Research on Corporate Sustainability*
- 2019 Best SO!apbox Essay Award, *Strategic Organization*
- 2015 Sumantra Ghoshal Research and Practice Award, *Academy of Management (STR Division)*
- 2016 Governor General's Gold Medal Award, *Office of the Governor General of Canada*
- 2015 People's Choice Award, *Alliance for Research on Corporate Sustainability*
- 2013 Best Paper Award, *Ivey/ARCS 6th Annual PhD Sustainability Academy*

MARK R. DESJARDINE

2013 Best Paper Award, finalist, *Strategic Management Society*

CONFERENCES

- 2026 SMS Annual Meeting (San Francisco, CA)
- 2025 Wharton Corporate Strategy & Innovation Conference (Philadelphia, PA), **Keynote panelist**
- 2025 AOM Annual Meeting (Copenhagen, Denmark)
- 2025 SMS Annual Meeting (San Francisco, CA)
- 2024 C-Suite Summit, *The Wharton School Baker Retailing Center*, **Speaker on shareholder activism**
- 2024 AOM Annual Meeting (Chicago, IL)
- 2023 AOM Annual Meeting (Boston, MA)
- 2023 EGOS Annual Meeting (Cagliari, Italy)
- 2023 Alliance for Research on Corporate Sustainability Annual Meeting (Washington, DC), **Best Paper Award**
- 2023 AMA Winter Academic Conference (Washington, DC), **Best Paper Award**
- 2023 Financial Intermediation Research Society (FIRS) Conference (Vancouver, BC)
- 2023 ASU Micro Meets Macro Conference, Academic Panel (Phoenix, AZ)
- 2023 BYU Winter Strategy Conference, Discussant on CSR (Park City, UT)
- 2022 Institute for Work and Employment Research Seminar (Boston, MA)
- 2022 UN Principles of Responsible Investing Academic Network Conference (Online)
- 2022 International Corporate Governance Society, 8th Annual Meeting (Miami, FL)
- 2022 AOM Annual Meeting (Seattle, WA)
- 2022 EGOS Annual Meeting (Vienna, Austria)
- 2022 SMS Annual Meeting (London, UK)
- 2021 Owners as Strategists Conference (Online), 2022
- 2021 AOM Annual Meeting (Online), **Emerging Scholar Award**
- 2021 EGOS Annual Meeting (Online)
- 2021 Alliance for Research on Corporate Sustainability Annual Meeting (Online), **Emerging Scholar Award**
- 2021 Owners as Strategists Conference (Online), 2021
- 2021 Strategy and Business Environment Conference (Online), 2021
- 2021 SMS Annual Meeting (Online)
- 2021 Center for the Business of Sustainability Research Roundtable (University Park, PA)
- 2021 Tomorrow's Capitalism Forum, *Volans* (London, UK)
- 2021 Maintaining Long-Term Purpose in a Short-Term World, *Network for Business Sustainability* (London, ON)
- 2020 AOM Annual Meeting (Vancouver, Canada), 2020
- 2020 SMS Annual Meeting (Online)
- 2020 PSU Smeal Sustainability Research Conference (University Park, PA)
- 2020 Ivey/ARCS Annual PhD Sustainability Academy (London, Canada)
- 2019 Alliance for Research on Corporate Sustainability Annual Meeting (Chapel-Hill, NC), **Best Paper Award**
- 2019 AOM Annual Meeting (Boston, MA)
- 2018 SMS Annual Meeting (Paris, France)

MARK R. DESJARDINE

- 2018 Society and Organizations (SnO) Centre Annual Meeting (Paris, France)
- 2018 EGOS Annual Meeting (Tallinn, Estonia)
- 2018 GRONEN Research Conference (Almeria, Spain), **Best Paper Award** (finalist)
- 2018 AOM Annual Meeting (Chicago, IL)
- 2017 EGOS Annual Meeting (Copenhagen, Denmark)
- 2015 AOM Annual Meeting (Vancouver, Canada), **Sumantra Ghoshal Research and Practice Award**
- 2015 Alliance for Research on Corporate Sustainability Annual Meeting (Chicago, IL), **People's Choice Award**
- 2015 SMS Annual Meeting (Denver, CO)
- 2014 AOM Annual Meeting (Philadelphia, PA)
- 2014 Alliance for Research on Corporate Sustainability Annual Meeting (Ithaca, NY)
- 2013 Ivey/ARCS Annual PhD Sustainability Academy (London, Canada), **Best Paper Award**
- 2013 SMS Annual Meeting (Atlanta, GA), **Best Paper Award**
- 2013 AOM Annual Meeting (Orlando, FL)

Invited school seminars

- 2026 Frankfurt School of Finance & Management
- 2026 Hankamer School of Business, Baylor University
- 2025 Harvard Business School, Harvard University
- 2025 Stern School of Business, New York University
- 2025 University of Michigan – Interdisciplinary Committee on Organizational Studies
- 2025 CUHK Business School, The Chinese University of Hong Kong
- 2025 HKU Business School, The University of Hong Kong
- 2024 Haslam College of Business, University of Tennessee-Knoxville
- 2024 Rutgers Business School, Rutgers University
- 2023 Naveen Jindal School of Management, The University of Texas at Dallas
- 2023 The Hong Kong Polytechnic University
- 2023 Smith School of Business, Queen's University
- 2023 The Wharton School, University of Pennsylvania
- 2023 Nanyang Business School, NTU Singapore
- 2023 Foster School of Business, University of Washington
- 2022 *"What is impact and how do you have it?"*
Impact Scholar Community (Network for Business Sustainability)
- 2022 Lubar College of Business, University of Wisconsin-Milwaukee – invited (and given honorarium) by the school's Center for Business Ethics to give 75-minute seminar on *"Shareholder Activism: Beyond Short-term and Long-term Implications"*
- 2022 Rotterdam School of Management, Erasmus University

OTHER PROFESSIONAL ACTIVITIES

Doctoral dissertation committees

- Kate Niu, Strategy, INSEAD (expected to defend 2027)
- Harrison Munro-Clark, Strategy, HEC Paris (expected to defend 2027)
- Yi Shi Zhou, Strategy, Auburn University (expected to defend 2026)

MARK R. DESJARDINE

Muhan Zhang, Strategy, The Pennsylvania State University (defended 2024)
David Skandera, Management, University of Central Florida (defended 2023)
Jiyeon Kang, Management, The Pennsylvania State University (defended 2023)
Mayank Nagpal, Marketing, The Pennsylvania State University (defended 2021)

Editorial duties

2025–present Editorial Review Board, *Academy of Management Perspectives*
• Best reviewer award: 2025
2024–present Associate Editor, *Management Science*
2024–present Senior Editor, *Organization Science*
2024–present Editorial Review Board, *Administrative Science Quarterly*
2024–present Editorial Review Board, *Academy of Management Perspectives*
2020–present Editorial Review Board, *Strategic Management Journal*
• Outstanding reviewer award: 2019–2024
2020–present Editorial Review Board, *Organization & Environment*
2020–2024 Editorial Review Board, *Organization Science*

Ad Hoc Reviewer (prior two years): *Academy of Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly*, *Journal of Business Ethics*, *Journal of Management*, *Journal of Management Studies*, *Management Science*, *Organization & Environment*, *Organization Science*, *Review of Accounting Studies*, *Strategic Management Journal*, *Strategic Organization*

Leadership positions

2022–present Treasurer and Director, *Alliance for Research on Corporate Sustainability*
2022–present Steering Committee (for Tuck), *Alliance for Research on Corporate Sustainability*
2022–2023 Organizer of Virtual Seminar Series, *Alliance for Research on Corporate Sustainability*
2021–2024 (Associate/Program) Chair, *Stakeholder Strategy Interest Group of SMS*
2019–2021 Representative-at-Large, *Stakeholder Strategy Interest Group of SMS*
2017–18 Track Coordinator, MBA Strategic Management, *HEC Paris*
2011–15 President and Treasurer, *Ivey PhD Association*

Memberships

Academic: Academy of Management, Alliance for Research on Corporate Sustainability, European Group of Organization Studies, Strategic Management Society
Industry: Chartered Financial Analyst (CFA) Institute

Tuck School of Business

2025-26 Admissions Committee
2024-26 Academic Performance Committee
2024-25 Executive Education Committee
2023-24 Business Bridge Committee