Correction to: Does CEO (over)compensation influence corporate reputation?

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In Table 2, the complete details of “column of Model 2, Model 2a, Model 2b, Model 2c” were inadvertently omitted, while structuring the table. Hence, the original version of this article contained an incomplete table. The complete Table 2 and its reference should read as follows:

The original article can be found online at <https://doi.org/10.1007/s11846-018-0305-0>.

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Table 2 Results of GLS regression of corporate reputation^{a,b}

Variables	Base model	Model 1	Model 1a	Model 1b	Model 1c	Model 2	Model 2a	Model 2b	Model 2c
Firm size	0.29*** (0.04)	0.28*** (0.04)	0.29*** (0.04)	0.30*** (0.04)	0.30*** (0.04)	0.29*** (0.04)	0.29*** (0.04)	0.30*** (0.04)	0.30*** (0.04)
Average profitability	2.30*** (0.52)	2.28*** (0.52)	2.26*** (0.51)	2.13*** (0.53)	2.17*** (0.54)	2.25*** (0.52)	2.19*** (0.52)	1.93*** (0.53)	2.16*** (0.55)
Average sales growth	-0.13** (0.06)	-0.13** (0.06)	-0.13** (0.06)	-0.12** (0.06)	-0.18*** (0.06)	-0.13** (0.06)	-0.15*** (0.05)	-0.11* (0.06)	-0.18*** (0.06)
Profitability change ($t, t-1$)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)	0.03*** (0.01)
Profitability change ($t-1, t-2$)	0.00 (0.01)	0.00 (0.01)	0.00 (0.01)	0.00 (0.01)	0.01 (0.01)	0.00 (0.01)	0.00 (0.01)	0.01 (0.01)	0.01 (0.01)
Market value change ($t, t-1$)	0.09** (0.04)	0.09** (0.04)	0.09** (0.04)	0.03 (0.05)	0.09** (0.05)	0.08* (0.04)	0.08* (0.04)	0.01 (0.05)	0.09** (0.05)
Market value change ($t-1, t-2$)	0.11*** (0.04)	0.11*** (0.04)	0.11*** (0.04)	0.09** (0.04)	0.13*** (0.04)	0.10** (0.04)	0.11*** (0.04)	0.08* (0.04)	0.12*** (0.04)
Total shareholder return	0.04 (0.03)	0.04 (0.03)	0.04 (0.03)	0.05 (0.04)	0.04 (0.03)	0.04 (0.03)	0.04 (0.03)	0.05 (0.04)	0.04 (0.03)
Tobin's Q	0.23*** (0.03)	0.23*** (0.03)	0.23*** (0.03)	0.27*** (0.03)	0.23*** (0.04)	0.24*** (0.03)	0.25*** (0.03)	0.28*** (0.03)	0.24*** (0.04)
Firm leverage	-1.14*** (0.26)	-1.13*** (0.26)	-1.14*** (0.26)	-1.28*** (0.26)	-1.07*** (0.27)	-1.13*** (0.26)	-1.14*** (0.26)	-1.29*** (0.26)	-1.05*** (0.27)
Firm risk	-0.53*** (0.11)	-0.55*** (0.11)	-0.55*** (0.11)	-0.50*** (0.11)	-0.51*** (0.11)	-0.54*** (0.11)	-0.52*** (0.11)	-0.47*** (0.11)	-0.49*** (0.11)
CEO excess compensation		0.02* (0.01)	0.02* (0.01)	0.02 (0.01)	0.02* (0.01)				
CEO excess stock option pay						-0.02** (0.01)	-0.01 (0.01)	-0.02** (0.01)	-0.01 (0.01)
CEO excess compensation x CEO change			-0.02 (0.03)						

Table 2 (continued)

Variables	Base model	Model 1	Model 1a	Model 1b	Model 1c	Model 2	Model 2a	Model 2b	Model 2c
CEO change			- 0.04 (0.03)				- 0.05 (0.03)		
CEO excess compensation x				0.00 (0.01)					
CEO tenure				- 0.01 (0.02)				- 0.01 (0.02)	
CEO tenure									
CEO excess compensation x					0.00 (0.00)				
CEO age					0.00 (0.00)				0.00 (0.00)
CEO age									
CEO excess stock option pay x CEO change						- 0.04** (0.02)			
CEO excess stock option pay x								0.02** (0.01)	
CEO tenure									
CEO excess stock option pay x									- 0.00 (0.00)
CEO age									2.71*** (0.54)
Constant	2.85*** (0.52)	2.76*** (0.52)	2.76*** (0.52)	2.81*** (0.53)	2.68*** (0.54)	2.81*** (0.53)	2.81*** (0.51)	2.88*** (0.53)	

$n = 874$; * $p < 0.10$; ** $p < 0.05$; *** $p < 0.01$

^a All regression models also include year and industry dummy variables

^b Standard errors are reported in parentheses

Reference

Schulz AC, Flickinger M (2018) Does CEO (over)compensation influence corporate reputation? *Rev Manag Sci*. <https://doi.org/10.1007/s11846-018-0305-0>