Impact Factor: **1.3**
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Abstract

This study empirical ... der in the C-suite, employing two diffe ... Chief Financial Officer (CFO) on the ... post-hiring firm performance. The r ... cutives are less overconfident, but not less risk-averse, than their male counterparts. Particularly, we find that investors respond relatively less (more) favorably to the appointment of female CFOs compared with that of male CFOs at firms characterized by high (low) uncertainty. Furthermore, the evidence also shows that female CFOs significantly improve operating performance at firms operating in low volatility settings. The enhanced firm performance can be attributed to reduction in costs and enhanced efficiency of working capital management. The findings are robust to a battery of robustness checks.

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