EDITORIAL: Recent trends in governing businesses practices

Dear readers!

It is our pleasure to share some thoughts about how the papers published in the current issue of the Journal of Governance and Regulation contribute to the existing related literature with the hope to enable our readers to outline the new and most challenging issues of research in corporate governance and related topics.

The papers published in this issue of the Journal of Governance and Regulation have contributed to the ongoing discussion of governance and regulation, and have provided valuable insight into current developments and future prospects in this area. There have been a number of remarkable developments in the field of governance, regulation, and related fields in recent years, which are reflected in the research topics covered in this issue.

Rewan Kumar Dahal, Binod Ghimire, Bharat Rai, and Bhupendra Jung Shahi present the customer's perspective on the non-financial performance metrics of telecommunication companies. Customers as a stakeholder are important to the success of telecommunications companies. Other stakeholders like suppliers, shareholders, etc., can also be included in future research to get their perspectives and this should help in getting a holistic understanding of the non-financial performance metrics of telecommunication companies. It's a solid contribution to the past literature by Odwo et al. (2023).

Arjeta Hallunovi finds financial results vs. implementation of accounting practices. It will always be necessary to analyze the impact of the adopted accounting standards on the financial performance of the companies, especially when new accounting standards are issued or an existing one is updated. It is a clear contribution to the past literature by Al-Refly et al. (2023), Al-Shaikh et al. (2023), and Elbolok et al. (2022).

Mouaad Chafai studies trust as social capital. Social capital is an important topic that contains many dimensions, i.e., social trust, network diversity, social reciprocity, and civic engagement and some or all of these dimensions can be considered in future similar studies. It's an explicit contribution to the past literature by Yeung (2023) and van der Waldt and Fourie (2022).

Umi Enggartasi and Nur Khalimatus Sa'diyah investigate regulating preventive measures in addressing socioeconomic determinants of crime. Socio-economic drivers of crime are changeable over time and this creates a demand for addressing these drivers at different points in time to validate the regulation related to the preventive measure and hence motivate the researchers to conduct future research to determine these drivers. This is a contribution to the previous literature by Krasniqi et al. (2022) and Barafi et al. (2022).

Ebrahim Mohammed Al-Matar, Mahfoudh Hussein Mammal, Nabil Ahmed Mereai Senan, Hannah Kamardin, and Talal Fawzi Alruwaili analyse fintech and financial sector performance in Saudi Arabia. Fintech includes software, mobile apps, and other tech that's designed to make it easier and more efficient for businesses and consumers to use traditional financial systems and this in turn will be having an impact on the performance of businesses, i.e., financial institutions. It is well known that there is a rapid change in fintech tools and this in turn should motivate the researchers to study the impact of the new fintech tools on the performance of the business. This is an important contribution to the previous literature by Mohsin et al. (2023) and Beltrame et al. (2022).

Subaidi, Aan Komariah, Ahmad Tantowi, Munasir, Irawati Sabban, Nani Hartini, Suryadi, Abd. Qadir Muslim, Dedy Achmad Kurniady, Firman Suryadi Rahman, Syifa Hanifa Salabib, and Barowij focus on visionary leadership in improving the quality and competitiveness of private Islamic primary schools. A visionary leader makes the vision a reality by articulating clear objectives, creating a strategic plan to accomplish those objectives, and enabling and empowering each individual to implement the plan at organizational, team, and individual levels. The term 'visionary leader' is affected by the personality of the leader, so there will be a need to examine the topic of the study with the change in the leader in charge. This is a significant contribution to the previous literature by Almahasneh et al. (2023) and Mthunzi et al. (2022).

Ignacio López Dominguez explores insurance companies in the European Union. The main focus of the study was on the effect of economic policy by European central banks on the investment portfolio of insurance companies. As a result, there will be an incentive for further research in this area with each change in the economic policy of central banks in Europe. This is a significant contribution to the previous literature by Belavite Pellegrini et al. (2023) and Bressan (2023).

Ridwan Ridwan discusses the existence and urgency of administrative efforts in administrative justice and regulation. The topic of the study is interesting and motivating for more research with diverse perspectives and problem-solving to be conducted in order to serve as a reference point for the government, as, in making its decisions, it also has to consider the well-being of its citizens. This is an excellent addition to the existing literature by Effendi and Ali (2023) and Alshawahkheh and Shiyab (2022).

Audur Arna Arnardottir, Throstur Olaf Sigurjonsson, and Patricia Gabaldon observe gender diversity on corporate boards in particular directors’ perceptions of board functioning and gender quotas. The scope of the topic of the current study is broad and can be linked with a variety of topics related to the theme of the study, such as the mandate for diversity on the board of directors, the regulatory framework for gender quotas, the threshold effects of gender diversity on boards, and the effect of gender quotas on the valuation of the boardroom. Consequently, there is scope for further research into gender diversity. This is a solid contribution to the previous literature by Khalaf (2022), Laurens (2022), and Ababdi et al. (2021).

Aws AlHares, Noora AIEmadi, Tarek Abu-Asi, and Ruha AlAbed conduct research on environmental, social, and governance disclosure impact on cash holdings in OECD countries. The subject matter of this study is wide and can be connected to a range of determinants relevant to the subject matter of the study, including earnings quality, climate change, social norms, air pollution, low-carbon transformation, customer geographic proximity, board attributes, and managerial ownership, product market competition, economic policy uncertainty, institutional environments. As a result, there is potential for further exploration of the determinants of cash holdings. This is a perfect contribution to the previous literature by Mari et al. (2019) and Terzani and Liberatore (2016).
Silas Mukwarami and Hubbrecht M. van der Poll analyze the relationship between social factors and water services delivery in the public sector. The scope of the study is broad and can be linked to a number of factors relevant to the subject of the study, such as physical and social networks, smartening up (smart water metering infrastructure), professionalizing maintenance, water insecurity, and housing tenure. Hence, there is scope for further research on the factors that influence water service delivery. This is a robust contribution to the previous literature by Mukwarami and Fakoya (2022).

Wiwat Thanapaut, Watcharin Suthisai, Sithiporn Soonthorn, Ratchanida Saiyavaro, and Sathitkoon Boonruan outline provincial government agency public services, specifically, their internal competency, internal and external environmental factors. The topic of the study is interesting and can be connected to a variety of elements pertinent to the subject matter, including but not limited to quality, security and privacy, sustainability, e-government information quality dimensions, and fostering innovative behavior among public sector employees. As a result, there is potential for further investigation into the drivers of public service performance. This is a significant contribution to the previous literature by Ibraimi et al. (2023) and Sorano et al. (2023).

Ngadanhjim Brovina and Dritteo Arifi examine the role and importance of institutional and non-institutional actors in Kosovo’s foreign policy processes. The paper is based on a review of official documents, non-governmental organization (NGO) research and academic literature, using a research method of material analysis. The study provides a comprehensive understanding of the challenges and importance of Kosovo’s foreign policy and the role and influence of institutional actors, such as the ruling party and opposition parties, and non-institutional actors, such as international actors and NGOs. It is a clear contribution to the past literature by Njaftanjani et al. (2022).

Thi Tuoi Do, Van Hieu Pham, and Hung Phuong Vu examine the effect of bonuses for holidays on employee retention in firms. The topic of this study is relevant and open to research at any time as it can serve as a measure of the company’s performance. Reducing the turnover rate of the employees should lead to an increase in the retention rate of the employees. Therefore, studying the factors that influence employee retention (as opposed to employee turnover) can help improve their rates. Factors like green innovation, productivity, stock option, and fairness in human resources management practices have already been studied in recent studies. A future study that includes all these factors simultaneously can help answer the question: what factors influence employee retention in companies? This is an important contribution to the previous literature by Mehmeti et al. (2023), and Alsakarneh et al. (2023).

Hidayat Al Lawati and Badar Alshabibi deal with the question of if board structure drives sustainable development goals (SDG) disclosure. Studying the determinants of sustainable development goals disclosure is important as it helps in improving the disclosure of sustainable development goals. Research into how corporate governance mechanisms (like board structures, gender diversity, etc.) relate to SDG disclosure can help management and policymakers figure out which corporate governance measures can help a company better communicate its SDG goals. Factors like innovation, industry, sustainability, and CSR involvement can all be seen as “modifying/mediating factors: that can help improve SDG disclosure. This is a significant contribution to the previous literature by Legaspi (2023) and Mohd Zam et al. (2023).

Arbiana Govori and Qemal Sejdiqi aim to determine the prospects and challenges of integrating artificial intelligence (AI) within the business practices of small and medium enterprises (SMEs). AI has become a highly sought-after technology in recent years, as it has the potential to revolutionize the way businesses operate. As a result, many companies are looking to incorporate AI into their operations in order to improve their bottom lines. However, the implementation of AI for business purposes is not without its challenges. Given the significance of AI and SMEs in the economic landscape, the aim of this study was to identify the obstacles and opportunities that SMEs face when implementing AI and this should serve as a basis for future research. This is a major contribution to the previous literature by Ulrich et al. (2023) and Ulrich et al. (2021).

Pariwut Prachayanant, Tanapat Kraiwant, and Veraphong Chutipat address cryptocurrency gamification. Cryptocurrency research is on the rise due to the growing use of cryptocurrencies in business life. This includes topics such as: How does Twitter activity affect short-term crypto movements? How do crypto returns and price trends relate to conventional crypto movements? How do crypto currency portfolio allocation techniques differ from conventional crypto techniques? How does the presence of risks affect cryptocurrency returns and cryptocurrency sustainability? All of these topics are expected to motivate researchers in future research on cryptocurrency governance and regulation. This is a substantial contribution to the previous literature by Chutipat et al. (2023) and Nasto and Suilliari (2021).

Gazmore Reuhepi and Valbona Zaqiraj describe the threshold effect of public debt on economic growth. Determinants of economic growth are always important as they help in improving the country’s economic performance, which in turn will have a positive effect on the well-being of the country’s citizens. Recently, several studies have focused on tourism and remittances as determinants, while others have focused on foreign investment as a determinant of economic growth. More determinants are likely to be explored in the future. This is a considerable contribution to the previous literature by Ilbuli et al. (2022) and Spinithiropoulos et al. (2018).

David Umoru, Solomon Edem Effiong, Shehu Salisu Umar, Clement Chibuzoe Ihech, Oroboasa Abraham Ikenechikin, Friday Osaru Ogvom, Chinekeobi Chris Ihuma, and Ann Nuhu Tizhe estimate covariance between exchange rate devaluation and oil price volatility during COVID-19. When an event happens (i.e., COVID-19), it’s always a good idea to do an event study to figure out how it affects different aspects of businesses as this will be useful to stakeholders. This is a substantial contribution to the previous literature by Bunjaku et al. (2023) and Prasad et al. (2023).

The current state of governance and regulation research is projected to have a significant impact on the future of the field. We hope that you find this review of the journal useful and that it is both informative and educational. We are thankful for your support in our quest to gain a deeper understanding of governance and regulation in the years ahead.