EDITORIAL: Financial technology and COVID-19 effect on global corporate governance and firm performance

Dear readers!

We are happy to announce that issue 3 (special issue) of the *Journal of Governance and Regulation* has been released. This issue has 19 excellent papers that examine a variety of governance and regulation-related subjects, including corporate governance, regulatory compliance, public policy, fintech, and the impact of COVID-19 on corporate governance. The papers in this issue were carefully chosen for their contribution to deepening our understanding of these crucial problems as well as their applicability to current debates and challenges in governance and regulation. The authors' backgrounds and areas of study are varied, as are their opinions and research methodologies. The papers in this issue offer a wide range of viewpoints and methodologies for the investigation of governance and regulation. They include reviews of prior literature as well as actual research, case studies, and theoretical assessments. We think that the authors' work will contribute to the continuing discussion in this area because they have offered insightful information about the intricate and dynamic world of governance and regulation.

We want to express our gratitude to all of the authors for their work on this issue. This issue has become a useful tool for academics, decision-makers, and practitioners due to their thorough research and provocative ideas. We also like to express our gratitude to the reviewers for their helpful criticism and prompt responses. As usual, the *Journal of Governance and Regulation* seeks to expand knowledge in the field by giving academics and practitioners a forum to discuss their research and share their thoughts. We think that this topic adds significantly to the ongoing discussion, and we hope that it will stimulate additional study and discussion in the years to come.

In particular, the first paper in this issue written by *Askar Taliang*, *Syamsu Rijal*, *Risma Niswaty*, *Herman*, and *Sitti Hardiyanti Arhas* analyzes why organisations or agencies need to concentrate on employee development programs. According to Shah et al. (2023), employee development activities are crucial for employee progress, and since they involve activities that employees carry out, organisations and agencies need employee development programs to show that they value their staff members and expect them to grow. In this first paper, the authors examined the impact of operational work instruments on output, either directly or indirectly through output and accountability. Their research demonstrates that operational work tools have a favorable and considerable impact on staff productivity. This suggests that having access to functional work tools encourages employees to perform better. Therefore, it is expected of the leadership to offer the most amenities. Their findings are in line with the previous literature (Meiryani et al., 2022).

Another paper published in this issue written by *Erna Setiany*, *Wiwik Utami*, and *Annisa Hakim Zamzami* analyzes the impact of competitive positions and corporate governance on firm values. In this paper authors use 100 manufacturing companies in Indonesia for the 2019–2021 period and they found that the unusual circumstance affecting one's position in the competition during the COVID-19 era. Even while market conditions and a competitive strategy may give a company a competitive edge and improved performance, fierce competition in this period makes it difficult for businesses to earn sustainable revenue. Hasan, Bellenstedt, et al. (2023) also found the same results when they examined the firm productivity during the COVID-19 period.

COVID-19 had a great negative impact on local businesses (Wai et al., 2021; Mat et al., 2020). During the COVID-19 period Indonesian local commodity markets like hydrocarbon, seafood, and agricultural products markets were affected more (Fahlevi et al., 2023; Kayani et al., 2023). According to Darmawan and Yanudin (2020), in Sebatik, one of the outer islands of Indonesia located in North Kalimantan, the closing of the Malaysian border reduced the demand for fish from that country. In another paper published in this issue, authors *Elyta*, *Mohammad Zaki Ahmad*, *Jamaliah*, *Dadang Ilham Kurniawan Mujiono*, *Rabiul Islam*, and *Restuardy Daud* examine the impact of COVID-19 on the export commodity sector in North Kalimantan province, Indonesia. They found that although the export commodities handled by the province's ports fell by 7% between 2019 and 2020, export values nearly increased in 2021 compared to pre-COVID levels. Before and during the epidemic, hydrocarbons, fisheries, and agricultural products were crucial for the province's economic expansion. The report recommends diversifying the commodity market, boosting human resource capacity, and creating stronger private-public partnerships to foster a more business-friendly climate and reverse the falling trend of export commodities.

Finally, very appreciable are the contrarian thoughts of *Mohannad Obeid Al Shbail*, *Tareq O. Bani-Khalid*, *Husam Ananzeh*, *Huthaifa Al-Hazaima*, and *Awn Al Shbail* on the adoption of blockchain technology by the auditors. We are aware that improper integration of blockchain can disrupt the accounting industry and cause "technostress" in workers (Smith, 2018; Fischer & Riedl, 2017). However during the COVID-19 and Russia-Ukraine war period the use of blockchain technology and fintech increases among the accounting and audit firms (Hasan, Al-Okaily, et al., 2023). In this paper, authors examine the how technostress affects auditors' plans to adopt blockchain technology. Using a group of auditors (142) from Big Four (Big 4) and non-Big 4 audit firms authors found that the perceived value and usability of blockchain technologies are impacted by technological stress. Perceived utility and simplicity of use are significant predictors of attitude towards adoption decision, whereas attitude towards adoption choice is a substantial predictor of behavioral intention to embrace blockchain technology.

Additionally, the other papers in this issue are particularly intriguing and unique and make a substantial contribution to the creation of a contemporary and cutting-edge approach to these issues in a sector that is constantly changing throughout the world.

In conclusion, all of the papers that make up this issue of the journal are highly commended for their contemporary and effective approaches to pertinent corporate and regulatory concerns around the world and for their contributions to enhancing the relevant literature of reference in terms of modernity and innovation.

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