EDITORIAL: Challenges and opportunities in sustainable governance and finance

Dear readers!

In the first issue of the journal contributions are published that studied industries that provide finance from a different point of view (Thomas Holtfort, Andreas Horsch, and Joachim Schwarz; Pasqualina Porretta and Andrea Benassi; Shab Hundal and Taisia Zinakova; Alessandra von Borowski Dodl) and papers related to human capital with various declensions (Lorena Çakërr, Oltiana Muharremi, and Filloreta Madani; Riccardo Savio).

Focalizing the attention to the finance institutions, articles address topics related to the various challenges, including, between other, the advent of technology and digitalization that has revolutionized all economic sectors, without neglecting the financial one, but also challenges related to the pandemic caused by COVID19 - which has changed the way companies work as well as that event that has the health, financial and economic system of the whole world is in crisis.

About the digitalization in the bank sector, as we have already had the opportunity to state, with other colleagues, in a study published in this journal (Paoloni, Mattei, Paoloni, & Santolamazza, 2020), this process has strongly influenced the role of the banking sector, in general, of finance, enabling transformation in the way companies organize themselves and the relationship with their stakeholder. This idea is supported by the previous literature (Ulrich & Fibitz, 2020; Quarato, Pini, & Positano, 2020; Shimizu, 2020; Grove, Clouse, & Georg Schaffner, 2018).

However, innovation and crises must not make us forget the vital role that sustainability has (understood in the broadest sense of the term) concerning corporate profitability and businesses’ survival. Although this topic has already been known to researchers for some time (Bauknecht et al., 2020; Marques, Serrasqueiro, & Nogueira, 2020; Malik & Yadav, 2020; Huse, 2005), in recent years, it increasingly involves academics who study the phenomenon under various aspects of governance and finance. Primary attention regarding sustainable development became central to the international community, especially since 2015, when the UN approved the 2030 Agenda or an action plan to pursue sustainable development (Dello Strologo, D’Andrassi, Paoloni, & Mattei, 2021).

Doing a quick survey on the main search engines with the keyword “sustainability” reports on how in the last twenty years, the academic interest in this regard has increased but above all how much it has increased exponentially in the last 5-10 years supported by scholars from various countries of the world. The analysis of the data obtained shows that it is scholars from many disciplines who deal with this topic (in fact, the studies are placed in many and different subject categories such as computer sciences, economics, business, management and accounting, environmental science, etc.) but considering the strategic role of this research area it is believed that it can be argued, without hesitation, that it will be a topic of significant interest (especially as regards the results obtained concerning the different goals identified by the UN) also in the coming years to come.

If you look in detail at the 17 Sustainable Development Goals (SDGs) of the United Nations, you can see that goal No. 8 is related to the necessity to create decent work and economic growth. Therefore, it is easy to understand how the “human capital” factor is strategic for the economy’s growth, and, as already mentioned above, this is another topic that is treated in this issue.
This could be clearly seen in the papers written by Lorena Çakërri, Oltiana Muharremi, and Filloreta Madani, and by Riccardo Savio, although they deal with different topics, they focus attention on the most relevant component of intellectual capital, namely the human capital. Even if it is a strategic factor because it represents the combination of skills, qualifications and experiences of individuals (Grove, Clouse, & Xu, 2021; Kolluru, 2021; Balian, Farah, & Braendle, 2020; Sun, 2018; Bontis, 1998), there are some sectors in which this topic is not so much explored, as, e.g., the healthcare industry (Paoloni, Mattei, Dello Strologo, & Celli, 2020), or at least with the same attention it deserves.

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REFERENCES


