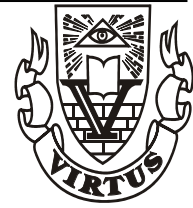


# CORPORATE OWNERSHIP & CONTROL

VOLUME 19, ISSUE 3, SPRING 2022

## CONTENTS



<b>EDITORIAL: The future research of the ESG rating</b>	<b>4</b>
<b>BOARD DIVERSITY AND FIRM PERFORMANCE: AN EMPIRICAL ANALYSIS OF ITALIAN SMALL-MEDIUM ENTERPRISES</b>	<b>8</b>
<i>Carla Morrone, Maria Teresa Bianchi, Valerio Marsocci, Donato Faioli</i>	
<b>EARNINGS MANAGEMENT AND ASYMMETRIC SENSITIVITY OF BONUS COMPENSATION TO EARNINGS FOR HIGH-GROWTH FIRMS</b>	<b>25</b>
<i>Sung S. Kwon, Patrice G�elinas, Nelson Waweru</i>	
<b>COMPETITIVE ADVANTAGES OF GOING PUBLIC: EVIDENCE FROM INCUMBENT FIRMS IN THE USA</b>	<b>42</b>
<i>Snow Han</i>	
<b>THE NEW FRONTIERS OF REPORTING FOR GOVERNMENTAL FINANCIAL SUSTAINABILITY</b>	<b>64</b>
<i>Francesco Agliata, Danilo Tuccillo, Andrea Rey, Maria Rita Filocamo</i>	
<b>SYSTEMATIC REVIEW OF SUSTAINABLE CORPORATE GOVERNANCE OF SMEs: CONCEPTUALISATION AND PROPOSITIONS</b>	<b>74</b>
<i>Isaac Akomea-Frimpong, Ikenna Elias Asogwa, Emmanuel Junior Tenakwah</i>	
<b>THE IMPACT OF DIRECTORS' LIABILITY INSURANCE ON BOARD MEETING ATTENDANCE</b>	<b>92</b>
<i>Yuwei Wang, Shang-Yin Yang, Chia-Wei Chen</i>	
<b>DOES INTERNAL CONTROL PROCESS AND FIRM CHARACTERISTICS IMPROVE FIRM VALUE? AN EMPIRICAL ANALYSIS IN THE MANUFACTURING SECTOR</b>	<b>101</b>
<i>Anju Kalluvelil Janardhanan, Uma Vakadae Ramkumar</i>	
<b>EVEN ONE CAN MAKE A DIFFERENCE – FEMALE BOARD REPRESENTATION AND CAPITAL STRUCTURE: EVIDENCE FROM TAIWAN</b>	<b>112</b>
<i>Chia-Wei Chen, Bingsheng Yi, Meng Zhao, Qiancheng Zheng</i>	
<b>WHEN CEO AND BOARD CHAIR ARE IN CONFLICT: A RESOURCE DEPENDENCE PERSPECTIVE</b>	<b>123</b>
<i>Rawia Ahmed, Randika Eramudugoda, M. Fernanda Wagstaff</i>	
<b>DECISION INFORMATION FOR AUDITORS TO ASSESS LITIGATION RISK: APPLICATION OF MACHINE LEARNING TECHNIQUES</b>	<b>133</b>
<i>Yu-Hsin Lu, Yu-Cheng Lin, Fang-Ci Gu</i>	
<b>THE DIRECT AND INDIRECT IMPACTS OF TRANSFORMATIONAL LEADERSHIP ON EMPLOYEE CHANGE-ORIENTED ORGANIZATIONAL CITIZENSHIP BEHAVIOR</b>	<b>147</b>
<i>Mohammad A. Ta'Amnha, Omar M. Bwaliez, Ghazi A. Samawi, Mohammad F. Al-Anaswah</i>	
<b>THE QUALITY OF CORPORATE REPORTING: THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS</b>	<b>158</b>
<i>Moataz Elmassri, Aisha Yusuf, Aya Khalf Allah, Maryam Al Shamsi, Rizvana Kaniyamparambil, Shauq Majdi Al Ahbabi</i>	
<b>PERFORMANCE PAY SENSITIVITY: DO TOP MANAGEMENT INCENTIVES ALIGN WITH SHAREHOLDER VALUE CREATION?</b>	<b>168</b>
<i>Thomas Aaen, Rainer Lueg</i>	
<b>IMPLICATIONS OF INTERNAL AUDIT EFFECTIVENESS ON CORPORATE GOVERNANCE: RESEARCH AGENDA</b>	<b>182</b>
<i>Vishwa Hamendra Prasad, Ruvendra Nandan, Nileshni Lata Sharma</i>	
<b>THE ASSOCIATION OF THE NUMBER OF CONFIRMED COVID-19 CASES AND FATALITIES WITH STOCK MARKET RETURNS: A CASE OF THE USA AND CHINA</b>	<b>195</b>
<i>Ramiz Ur Rehman, Muhammad Ishafq Ahmad, Muhammad Akram Naseem, Joe Ueng</i>	
<b>INTERNAL AUDIT FUNCTION IS A GLOBAL GOVERNANCE PURSUIT: WHAT COULD BE DONE IN EMERGING MARKETS?</b>	<b>201</b>
<i>Mohamed Hegazy, Marwa Farghaly</i>	