

## **EDITORIAL: Sustainability performance and sustainability disclosures — Theoretical and empirical studies in developed and emerging economies**

*Dear readers!*

It is of great honor to introduce the fourth issue (Volume 6) of the journal *Corporate Governance and Sustainability Review* in 2022.

Several reasons make this issue relevant and interesting. Firstly, studies concerning emerging and developing countries (such as Ghana, Nigeria, Botswana, Cote d'Ivoire, Cape Verde, etc.) are appreciable and contribute to the previous literature. The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, calls on all countries, without distinction between developed, emerging and developing countries, to contribute to the creation of sustainable development balancing its three dimensions: the economic, social, and environmental. Although studies on sustainability have increased in recent years also with reference to emerging and developing countries (Thanh & Nguyen, 2022; Gokarna & Krishnamoorthy, 2021; Hendratama & Huang, 2021; Thanh, Quang, Thuy Hong, & Tran, 2021; Abdelhalim & Eldin, 2019), a gap still exists (Pisani, Kourula, Kolk, & Meijer, 2017; Lozano & Martínez-Ferrero, 2022; Lu & Taylor, 2016) and the papers contained in this issue help to fill it.

Furthermore, the five papers are focussed on various aspects of sustainability which stimulate scientific debate and can be summarized as follows:

- the corporate social responsibility communication (Schoeneborn, Morsing, & Crane, 2020; Mazur-Wierzbicka, 2021) that is an essential element in the design, implementation, and success of corporate social responsibility (Crane & Glozer, 2016);
- the impact of corporate governance characteristics on corporate social responsibility disclosure and performance (Kostyuk, Kostyuk, & Shcherbak, 2016; Said, Hj Zainuddin, & Haron, 2009; Khan, Muttakin, & Siddiqui, 2013; Elmaghrabi, 2021; Noureldin & Basuony, 2021; Zaman, Jain, Samara, & Jamali, 2020);
- the relationship between sustainability and firms' financial performance (Wagner & Blom, 2011; Bartolacci, Caputo, & Soverchia, 2020; Alshehhi, Nobanee, & Khare, 2018; Kostyuk, 2021; De Luca, Migliori, Muhammad, & Rapposelli, 2021).

The first paper, by *Ranjita M. Singh* and *Philip R. Walsh*, examines whether the firms which communicate (on the organizational websites, or annual reports) their corporate social responsibility intentions, sustainable image, and sustainable identity are more likely to report, and at greater levels, on their sustainable activities. By studying 234 corporations comprising the Toronto Stock Exchange's Standard and Poor's-TSX composite index in 2020, the study finds that level of sustainability reporting is linked to core beliefs and long-term aspirations of corporations as reflected in their vision, mission, and values statements.

The second and third papers examine the link between corporate social responsibility and corporate governance. Particularly, *Klenam Korbla Ledi*, *Enya Besa Ameza-Xemalordzo*, *Gilbert Adler Alhassan*, and *Stephen Bandoma*, in the second paper, analyze a sample of firms in Ghana. Results show that more effective corporate governance systems and processes (board monitoring, firm ownership structures, etc.) stimulate corporate social responsibility initiatives and improve the relationship with stakeholders.

*Amaka Elizabeth Agbata*, *Priscilla Uche Egolum*, *Anthonia Chioma Offia*, and *Nonso John Okoye*, in the third paper, through a systematic analysis of studies published between 2013 and 2022 concerning Nigeria, highlight a significant relationship between corporate governance characteristics and environmental sustainability.

In the fourth paper, *Sara Willox* and *Jennifer Morin* verify that human service organizations adopting process mapping and systems approach for their transportation achieve, at

the same time, economic (reduction of financial costs) and environmental benefits (decrease of greenhouse gas emissions). The study is relevant because it provides indications to improve competitiveness of small firms and non-profit organizations and to enable them to offer good services to their clients.

*Abiodun Sherifat Isiaka*, in the fifth paper, shows the results of a cross-country study conducted on 32 companies located in Botswana, Cote d'Ivoire, Cape Verde, Egypt, Kenya, Mauritius, Morocco, Nigeria, Uganda, and Zimbabwe. The author examines, on the one hand, the extent of sustainability disclosures and, on the other hand, the relationship between sustainability disclosures and firms' financial performance.

Enjoy the reading!

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