BEYOND ADMINISTRATION: UNVEILING THE STRATEGIC ROLE OF COMPANY SECRETARIES IN CORPORATE GOVERNANCE — A SYSTEMATIC LITERATURE REVIEW

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Abstract

The strategic role of company secretaries in corporate governance remains underdeveloped in academic discourse, despite their statutory presence and growing influence within board structures (Kakabadse et al., 2014; Tricker, 2019). This paper addresses this gap by systematically reviewing the evolving functions of company secretaries, with particular attention to their technical, commercial, and social attributes. The study employs a systematic literature review (SLR) methodology, guided by Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) protocols, and synthesises findings from 16 peer-reviewed publications spanning from 1993 to 2024. The results indicate a discernible shift in perception — from administrative facilitators to governance professionals who contribute to board effectiveness, regulatory compliance, and strategic communication. These findings are examined through the lenses of agency theory, stakeholders' theory, resource dependence theory, and signalling theory. The review highlights notable jurisdictional and sectoral differences, particularly between developed and emerging markets, and identifies the increasing relevance of company secretaries in high-regulation industries such as financial services. The study concludes by emphasising the need for institutional empowerment and greater integration of company secretaries into strategic governance processes. This research contributes to the literature by bridging theoretical insights with practical implications, offering valuable guidance for scholars, regulators, and practitioners seeking to enhance governance quality through the expanded utilisation of company secretaries.

Keywords: Company Secretary, Corporate Governance, Systematic Literature Review, Governance Attributes, Regulatory Compliance

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1. INTRODUCTION

Company secretaries have traditionally been regarded as administrative officers tasked with maintaining statutory records and supporting board meetings (Filiz, 2013; Kakabadse et al., 2016). However, their role has significantly evolved in line with changes in corporate governance frameworks and heightened regulatory scrutiny. Today, company secretaries are increasingly viewed as governance professionals responsible for compliance oversight, strategic advisory, risk management, and ethical facilitation (McNulty & Stewart, 2014; Peij & Bezemer, 2021). Terminology varies across jurisdictions: the term "company secretary" is commonly used in the United Kingdom (UK) and commonwealth countries, "corporate secretary" in the United States of America (USA), and "board secretary" in China, reflecting differences in institutional and legal structures (Mayorga & Trotman, 2016; Wang et al., 2019). Regardless of title, company secretaries play a crucial role as intermediaries between boards, management, shareholders, and regulators (Filiz, 2013; Forrest et al., 2018; Nowland et al., 2020). Their core responsibilities include ensuring regulatory compliance, advising on governance practices, overseeing disclosure and financial reporting, and promoting transparency and ethical conduct (Kakabadse et al., 2016; Xu et al., 2022). Frameworks such as the Companies Act 2016 and national governance codes in countries like Malaysia and the UK mandate or recommend the appointment of company secretaries, affirming their statutory significance (Cadbury, 1992; Financial Reporting Council, 2018, 2024; Securities Commission Malaysia, 2021).

Company secretaries' influence is particularly relevant in light of high-profile governance failures — such as Serba Dinamik (Malaysia), Carillion (UK), Crown Resorts (Australia), and Steinhoff (South Africa) — which underscore the risks of marginalising their role (Achariam, 2022; National Audit Office, 2018; Naudé et al., 2018; NSW Independent Casino Commission, 2021; Teen, 2021). These cases illustrate how insufficient empowerment of company secretaries contributes to governance breakdowns. The growing demand for governance professionals is reflected in the projected global growth of the corporate secretarial services market — from USD 1.2 billion in 2023 to USD 1.6 billion by 2032 (Allied Market Research, 2024). This trend signals a shift from compliance-oriented support to strategic leadership. In Malaysia, professional bodies such as the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA), Malaysian Association of Companies Secretaries (MACS)[1], and Companies Commissions of Malaysia (CCM) have led initiatives to elevate the profession's standards (CCM, 2019; MAICSA, 2025). Similarly, the UK corporate governance code positions the company secretary as essential to board effectiveness.

Despite these developments, academic research on company secretaries remains limited. Most studies focus on senior executives and board members, often neglecting the strategic role of company secretaries (Erismann-Peyer et al., 2008; McNulty & Stewart, 2014; Sun et al., 2023). Existing studies primarily address corporate disclosure, financial reporting, and whistleblowing, with little emphasis on their broader governance functions (Azis & Musa, 2019; Li et al., 2023; Song & Zhu, 2023). This study addresses that gap by examining the strategic attributes of company secretaries, categorised into technical, commercial, and social dimensions (Kakabadse et al., 2016). The technical attributes involve statutory compliance and board process management; the commercial, strategic advisory on finance, risk, and mergers and acquisitions (M&A); and the social, stakeholder engagement, and governance facilitation (Quan et al., 2022; Zhang et al., 2024). The study applies multiple theoretical lenses — agency theory, stakeholder theory, resource dependence theory, and signalling theory — to provide a holistic understanding of their governance role (Peng et al., 2019; Rui & Xing, 2020; Xing et al., 2019; Xu et al., 2022). While this research adopts a global perspective, it uses Malaysia as a focal point due to its distinct statutory framework and efforts towards professionalising the role. By synthesising the literature, this study offers insights for boards, policymakers, and regulators on enhancing the strategic potential of company secretaries.

The structure of this paper is as follows. Section 2 outlines the literature review and theoretical foundations of the study. Section 3 details the methodology adopted for the systematic literature review (SLR), including database selection, inclusion criteria, and screening process. Section 4 presents the results and findings. Section 5 provides the discussion, focusing on the technical, commercial, and social attributes of company secretaries, followed by the implications for future research and practice. The concluding remarks are provided in Section 6, summarising the theoretical contributions, practical insights, and overall significance of the company secretary's evolving role within corporate governance frameworks.

2. LITERATURE REVIEW

This section outlines the theoretical foundations underpinning this study, focusing on the evolving role of company secretaries within corporate governance frameworks. Traditionally regarded as administrative officers responsible for statutory compliance and board facilitation (Kakabadse et al., 2016; McNulty & Stewart, 2014), company secretaries are now increasingly recognised as strategic contributors to board effectiveness and organisational integrity, particularly amid escalating regulatory and stakeholder pressures (MAICSA, 2025; Tricker, 2019). The research is framed by four interrelated theoretical perspectives: agency theory, stakeholder theory, resource dependence theory, and signalling theory. These frameworks collectively offer a comprehensive lens through which the strategic attributes of company secretaries — technical, commercial, and social — may be critically understood.

Agency theory remains central to corporate governance literature and serves as the primary theoretical lens of this study. It posits that governance mechanisms are required to mitigate potential conflicts of interest between shareholders (principals) and executives (agents) (Jensen & Meckling, 1976). Within this framework, company secretaries act as agents of transparency and procedural integrity, facilitating accurate disclosures, board accountability, and regulatory compliance (Peng et al., 2019; Zheng, 2020). Their

[1] https://macs.org.my/

oversight in agenda-setting, minute-taking, and statutory reporting directly contributes to reducing agency costs and enhancing investor confidence. Stakeholder theory, by contrast, broadens the scope of governance responsibilities beyond shareholders to include a wider range of constituencies, such as regulators, employees, and the public (Freeman & McVea, 2001). In this context, company secretaries are increasingly viewed as ethical stewards who help boards navigate competing stakeholder expectations and promote inclusive governance. Their social attributes — such as professional tenure, gender diversity, and interpersonal influence — facilitate trust-building and enhance relational legitimacy (Kakabadse et al., 2014; Quan et al., 2022; Rui & Xing, 2020).

Resource dependence theory shifts the focus towards the strategic function of company secretaries in securing critical external resources and managing institutional pressures. According to this theory, individuals who can link organisations to external sources of legitimacy and support are pivotal to board effectiveness (Pfeffer & Salancik, 1978). Company secretaries frequently perform this boundary-spanning role, offering expertise in regulatory interpretation, managing investor relations, and supporting capital market communications (McNulty & Stewart, 2014; Xu et al., 2022). Their commercial attributes, including executive dual roles and remuneration design, position them as enablers of strategic resilience in volatile regulatory environments.

Signalling theory further enriches the analysis by suggesting that appointing competent and visible company secretaries sends credible signals to external stakeholders regarding a firm's governance quality and ethical orientation (Spence, 1973). High-calibre appointments — marked by international qualifications, governance affiliations, or board-level reporting lines — are interpreted as positive indicators of a firm's commitment to robust governance and transparency (Quan et al., 2022; Xing et al., 2019). Taken together, these theoretical lenses offer a multidimensional understanding of the company secretary's evolving role — from administrative facilitator to strategic governance actor. This foundation supports the study's aim to systematically examine how technical, commercial, and social attributes enhance governance effectiveness across different regulatory contexts and institutional environments.

Empirical research also suggests that the effectiveness of company secretaries is shaped by various contextual factors, including legal frameworks, ownership structures, board composition, and the maturity of governance institutions (Sigauke et al., 2015; Tricker, 2019). In jurisdictions with strong legal enforcement and institutional support, company secretaries are more likely to engage in advisory and strategic functions. Conversely, in emerging economies where regulatory institutions are still evolving, their roles may remain limited to compliance-oriented tasks. Some studies also highlight the interaction between professional identity and governance effectiveness — whereby secretaries with legal or accounting backgrounds may command greater influence within boardroom processes (Peng et al., 2019; Sun et al., 2023). Thus, this study seeks to contribute to the literature by systematically reviewing and synthesising the diverse body of research on the strategic functions of company secretaries and the attributes that support their governance impact.

3. RESEARCH METHODOLOGY

This study employs an SLR approach to examine the attributes of company secretaries and their influence on corporate governance effectiveness. The methodology aligns with the research question by systematically identifying, selecting, and analysing relevant studies that explore the technical, commercial, and social attributes of company secretaries. To ensure rigor and replicability, this study follows the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework, which provides a structured and transparent methodology for conducting SLR (Moher et al., 2009).

Although meta-analytic aggregation is often recommended for enhancing generalisability through statistical synthesis (Borenstein et al., 2009; Lipsey & Wilson, 2001), this study adopts a qualitative SLR approach due to the nature of the available evidence and research objectives. The decision not to include a meta-analysis is primarily based on the heterogeneity of the studies under review. The literature surrounding the role of company secretaries spans various jurisdictions, methodological designs, and conceptual frameworks — ranging from qualitative case studies and theoretical explorations to regulatory commentaries and practitioner analyses. This diversity precludes the statistical compatibility required for meta-analysis, which typically demands comparable quantitative data and standardised effect sizes (Borenstein et al., 2009). Furthermore, many of the reviewed articles, such as Abed et al. (2022), Ali et al. (2021), and Karim et al. (2022), focus on emergent conceptual constructs or employ interpretivist methodologies that are not amenable to numerical synthesis. Given that the primary aim of this study is to explore the evolving strategic role of company secretaries and map the thematic attributes (technical, commercial, and social) rather than to measure effect sizes or correlations, a qualitative SLR provides a more appropriate and flexible platform for thematic integration. This approach allows for depth of insight and contextual sensitivity — particularly important when assessing governance roles that are both jurisdictionally contingent and institutionally diverse. Therefore, while meta-analytic aggregation may be suitable for future studies focused on a narrower scope or unified dataset, it is not methodologically appropriate or necessary for the present study's objectives.

3.1. Design of the study

This study adopts the PRISMA framework, widely recognized for its rigorous approach in conducting SLR. PRISMA facilitates structured identification, selection, and synthesis of studies, ensuring transparency and reproducibility. Originally developed for medical research, PRISMA has been effectively applied in management, accounting, and corporate governance research (Abed et al., 2022; Ali et al., 2021; Karim et al., 2022). By utilizing PRISMA, this study ensures a systematic and unbiased review of company secretary attributes within the corporate governance landscape.

3.2. Eligibility criteria

To ensure relevance and quality, this study applies specific inclusion and exclusion criteria (Table 1). Given that the Cadbury report established the company secretary's role in governance (Cadbury, 1992), this study includes publications from 1993 to 2024. Additionally, this study utilises English-language articles, in line with Okoli (2015), which suggests that researchers should review only those works in languages they can read and have access to.

Table 1. The inclusion and exclusion of criteria

Criterion	*Inclusion*	*Exclusion*
Timeline	1993–2024 (post-Cadbury report)	Publications before 1992
Document type	Journal research papers	Review papers, books, conference papers
Access	Available in full text	Restricted or inaccessible articles
Language	English only	Non-English publications
Subject area	Business, management, accounting	Studies unrelated to corporate governance

3.3. Information sources

This study primarily relies on Scopus, a leading academic database known for its extensive coverage of business, management, and governance research (Fischer & Newig, 2016). Scopus is complemented by Google Scholar to capture additional relevant studies that may not be indexed in Scopus but are significant for corporate governance research (Massaro et al., 2016; Mohamed Shaffril et al., 2019). While some researchers recommend using multiple databases to increase coverage (Mohamed Shaffril et al., 2019; Okoli, 2015; Younger, 2010), Scopus is deemed sufficiently comprehensive, as demonstrated in prior systematic reviews on corporate governance (Limkakeng et al., 2014; Mohamed Shaffril et al., 2019).

3.4. Search and study selection

The identification stage of this study involved determining the most relevant keywords to locate appropriate scholarly articles. According to Massaro et al. (2016), the selection of suitable keywords is crucial for ensuring that researchers retrieve articles aligned with their study focus. Mohamed Shaffril et al. (2019) suggest that keyword selection should be informed by previous research, thesauruses, and dictionaries to ensure the comprehensiveness and relevance of the search process. Additionally, Okoli (2015) emphasises that the use of structured search strings enables a more systematic and in-depth exploration of articles that meet the study's selection criteria. The keyword string applied in this study was developed based on the primary research objectives and previous literature, ensuring comprehensive coverage of relevant studies. A total of 1,415 articles were identified using this search strategy in the Scopus database. A screening process was subsequently conducted to assess the relevance of these articles based on predefined inclusion criteria. As a result, 1,225 articles were excluded for failing to meet the selection criteria. The remaining 190 articles were uploaded to Mendeley, a reference management software, for systematic organisation and analysis (Okoli, 2015). Mendeley facilitates efficient storage and retrieval of academic papers, streamlining the review and citation process. The detailed keyword search string used in this study is presented in Table 2.

Table 2. Keyword search strings

Database	*Search string*
Scopus	TITLE-ABS-KEY ("compan*secretar*" OR "chartered secretar*" OR "board*secretar*" OR "secretar* of the board*" OR "corporate secretar*" OR "general counsel" OR "public officer*" OR "chief legal officer*" OR "administrative officer" OR "compliance officer*" OR "ethical officer*" OR "governance officer*" OR "governance professional*")

A full-text review was then undertaken, where the lead researcher examined the abstracts and content of the remaining articles to determine their alignment with the study's inclusion criteria and research objectives. At this stage, 176 articles were excluded as they did not sufficiently align with the research focus. Consequently, 14 articles were deemed suitable for inclusion in the study. To enhance the comprehensiveness of the literature review, a manual search was also conducted using Google Scholar. This additional search process successfully identified two further relevant articles. As a result, a total of 16 articles were finalised for data analysis.

3.5. Risk of bias across studies

Ensuring the accuracy and reliability of an SLR requires minimising potential biases that may affect the validity of the findings. Moher et al. (2009) emphasise that an SLR should be free from bias to enhance the credibility of its conclusions. In this study, the risk of bias was carefully assessed based on three key factors: publication bias, selective reporting within studies, and conflicts of interest.

3.6. Data extraction

To ensure a systematic and structured analysis of the selected literature, Atlas.ti V9.1.7.0 was employed for data extraction and thematic analysis. The lead author conducted a comprehensive review of all 16 selected articles, and through an iterative process, key themes and sub-themes were identified based on the study's objectives and research focus. This approach facilitated the classification of relevant aspects concerning company secretary attributes within the corporate governance framework.

The extracted data were categorised into three primary themes: year of publication, geographical distribution, and authorship (Karim et al., 2022). The year of publication was tracked to assess the temporal evolution of research on company secretaries and their role in governance. Examining the geographical distribution of studies enabled an understanding of how different governance frameworks shape the responsibilities and influence of company secretaries across various jurisdictions. Additionally, identifying the authorship of selected studies provided insights into key contributors and leading scholars in the field of corporate governance.

A thematic analysis approach was applied to systematically categorise the findings into relevant research areas, ensuring alignment with the study's objectives (Abed et al., 2022; Ali et al., 2021; Karim et al., 2022). This process facilitated a structured interpretation of company secretary attributes, thereby contributing to a comprehensive understanding of their evolving role in corporate governance structures on a global scale.

3.7. Primary data analysis

A qualitative content analysis approach (Karim et al., 2022; Ortiz-Avram et al., 2018) was employed using a quantitatively oriented aggregation technique to synthesise qualitative and survey-based studies. Descriptive findings were used to provide a structured overview of the extracted data, ensuring alignment with the study's research focus. The primary criterion for this SLR was that the findings be descriptive and directly related to company secretary attributes and their role in corporate governance (Limkakeng et al., 2014; Mohamed Shaffril et al., 2020).

Atlas.ti was used to extract findings, study implications, and future research directions. To develop thematic categories, an inductive approach (Abed et al., 2022; Ali et al., 2021; Karim et al., 2022; Mohamed Shaffril et al., 2019, 2020) was initially applied, allowing themes to emerge naturally. A deductive approach (Abed et al., 2022; Ali et al., 2021; Karim et al., 2022; Mohamed Shaffril et al., 2019, 2020) was then used to systematically extract and categorise data from subsequent articles based on predefined coding frameworks. These themes were classified into technical, commercial, and social attributes, following the framework proposed by Kakabadse et al. (2016).

The technical role of company secretaries focuses on governance expertise, compliance with corporate regulations, and financial oversight (Kakabadse et al., 2016; Nowland et al., 2020; Xing et al., 2019; Zhang et al., 2024). Their proficiency in risk management and regulatory adherence ensures transparency and strengthens corporate governance structures. The commercial role extends beyond compliance, allowing company secretaries to influence business strategy, financial decision-making, and investment (Kakabadse et al., 2016; Peij et al., 2015; Peij & Bezemer, 2021; Xing, 2020). The social role involves fostering relationships between the board, stakeholders, and executive management, promoting ethical governance, and enhancing board effectiveness through communication and stakeholder trust-building. (Kakabadse et al., 2016; Nowland et al., 2020; Quan et al., 2022; Sun et al., 2023).

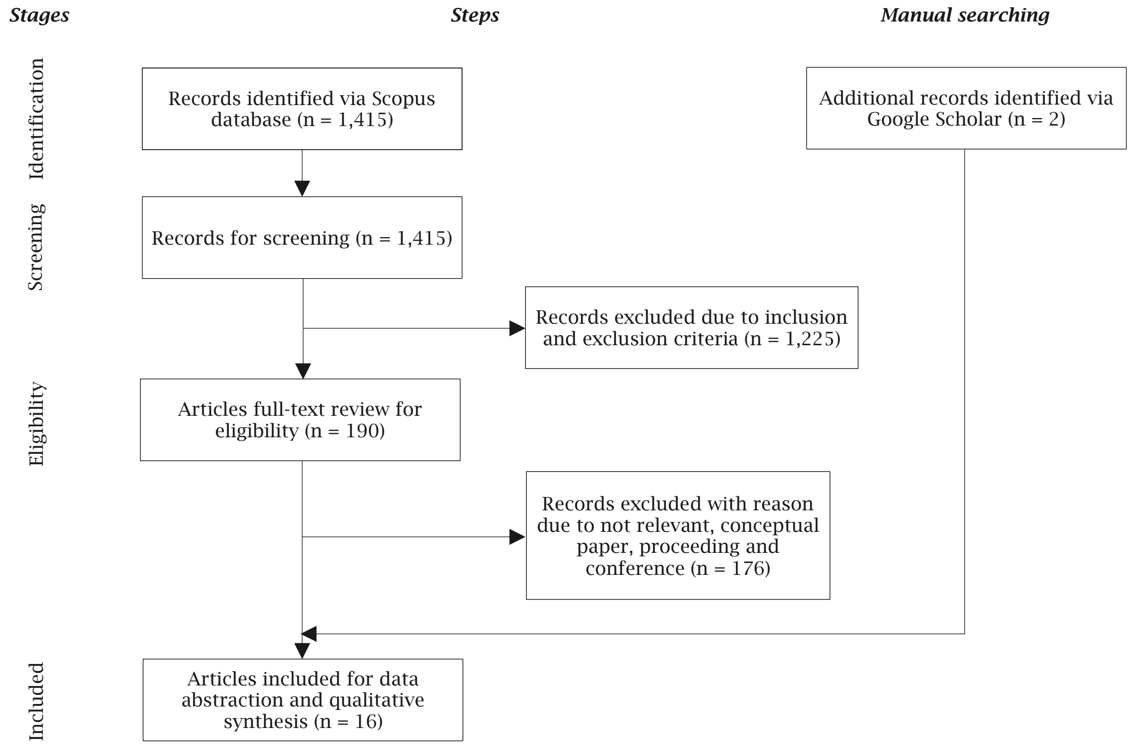
To ensure validity and reliability, two independent reviewers assessed the thematic categorisation, resolving discrepancies through a consensus approach. Additionally, 'frequency effect sizes' were employed to quantify the prominence of each theme (Karim et al., 2022; Limkakeng et al., 2014). This was calculated by dividing the number of articles referencing a particular theme by the total number of reviewed articles (Abed et al., 2022; Ali et al., 2021; Karim et al., 2022; Mohamed Shaffril et al., 2019, 2020). This approach provided a robust measure of the significance of company secretary attributes within the corporate governance literature. By employing a structured thematic framework, this study systematically evaluates the strategic role of company secretaries in corporate governance effectiveness.

4. RESULTS

4.1. Study selection

Figure 1 shows the study workflow on the attributes of the company secretaries. From the workflow, 16 articles were identified for further analysis.

Figure 1. Study workflow



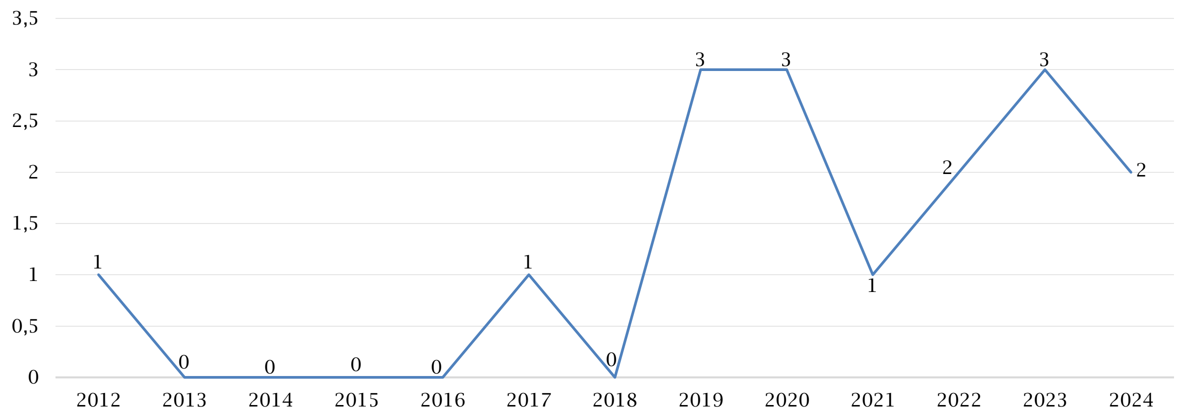
4.2. Study characteristics

The final analysis comprised 16 selected articles, reflecting the increasing academic interest in the roles and attributes of company secretaries in corporate governance.

4.2.1. Publication trend

The publication trend, as illustrated in Figure 2, demonstrates fluctuating scholarly engagement with the role of company secretaries in corporate governance. Between 2013 and 2016, there was a complete absence of studies, reflecting a period of limited academic attention to this subject. This trend aligns with previous findings indicating that company secretaries have been historically overlooked in corporate governance literature (Erismann-Peyer et al., 2008; Kakabadse et al., 2016; McNulty & Stewart, 2014; Sun et al., 2023). The earliest identified study was conducted by Kwak et al. (2012), which remained the sole publication prior to 2017. Research interest was reignited in 2017, with one study published (Lin, 2017). However, no studies were recorded in 2018, suggesting a temporary stagnation in scholarly momentum.

Figure 2. Number of publications based on year



A notable increase in research activity was observed in 2019, with three studies published (Peng et al., 2019; Wang et al., 2019; Xing et al., 2019), marking a shift towards greater recognition of the governance roles of company secretaries. This upward trajectory continued into 2020, with three additional publications (Nowland et al., 2020; Rui & Xing, 2020; Zheng, 2020) indicating heightened academic engagement with the subject. This peak may have been influenced by global corporate governance reforms and increasing regulatory scrutiny (Quan et al., 2022). However, research output declined in 2021, with only one study published (Al Mamun et al., 2021), suggesting a temporary lapse in academic attention.

In 2022, interest in the subject revived, with two studies published (Gao & Kang, 2022; Quan et al., 2022), reflecting a renewed focus on governance, compliance, and the strategic decision-making roles of company secretaries. This momentum was sustained in 2023, with three studies published (Huang et al., 2023; Li et al., 2023; Sun et al., 2023). However, a slight decline was noted in 2024, with two studies published (Xiuli et al., 2024; Zhang et al., 2024). Suggesting that, while research on company secretaries remains active, it has not maintained the peak levels observed in previous years.

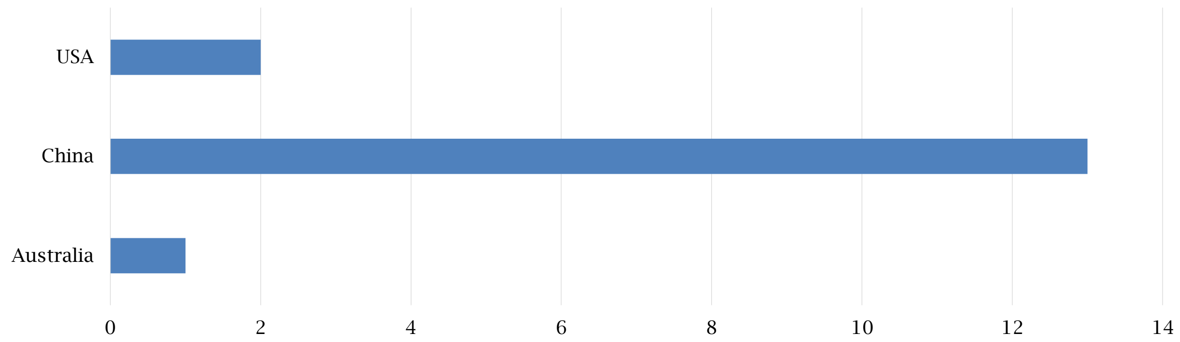
Overall, the publication trend suggests a growing, albeit inconsistent, interest in the evolving role of company secretaries in corporate governance. As governance frameworks continue to develop in response to regulatory changes and corporate complexity, future research should further investigate the strategic, regulatory, and advisory contributions of company secretaries, particularly in jurisdictions undergoing governance transformations (Kakabadse et al., 2016; Quan et al., 2022; Xu et al., 2022). Furthermore, empirical studies across diverse regulatory environments would contribute to a more comprehensive understanding of the role of company secretaries in strengthening governance effectiveness.

4.2.2. Geographical distribution of research on company secretaries

As illustrated in Figure 3, research on the role of company secretaries is well established in developed economies, with China leading in publication volume; 13 studies from China have significantly contributed to the literature (Gao & Kang, 2022; Huang et al., 2023; Li et al., 2023; Lin, 2017; Peng et al., 2019; Quan et al., 2022; Rui & Xing, 2020; Sun et al., 2023; Wang et al., 2019; Xing et al., 2019; Xiuli et al., 2024; Zhang et al., 2024; Zheng, 2020). The strong research presence in China may be attributed to legislative reforms in corporate governance, particularly the 2006 amendment to the Company Law, which mandated the appointment of company secretaries for all listed companies (Peng et al., 2019; Quan et al., 2022; Wang et al., 2019; Zhang et al., 2024). These board secretaries hold highly strategic roles, extending beyond administrative support to include capital market disclosures, investor relations, and regulatory compliance. However, the dual nature of their responsibilities — often serving concurrently as chief financial officers (CFOs) or executive directors — raises concerns regarding role independence and potential conflicts of interest (Xiuli et al., 2024; Zhang et al., 2024).

By contrast, countries such as the USA and Australia show significantly lower research output in this area, with the former contributing two studies (Al Mamun et al., 2021; Kwak et al., 2012), and the latter one (Nowland et al., 2020). This disparity may reflect differences in legal mandates and governance structures, where the functions performed by company secretaries in China are often assigned to other roles such as corporate counsel or compliance officers in these jurisdictions (Kwak et al., 2012; May-Amy et al., 2020).

Figure 3. Number of articles based on countries



In Malaysia, company secretaries are statutorily required for all companies under the Companies Act 2016 and are primarily seen as compliance officers. Their role is typically external to the board, and professional development efforts — led by institutions such as the MAICSA — have aimed to enhance their status as governance professionals (May-Amy et al., 2020; MAICSA, 2025). Nevertheless, empirical research on their strategic influence remains limited. Compared to China, the Malaysian framework is more compartmentalised, with less commercial influence and minimal overlap between governance and financial roles, such as CFO duality.

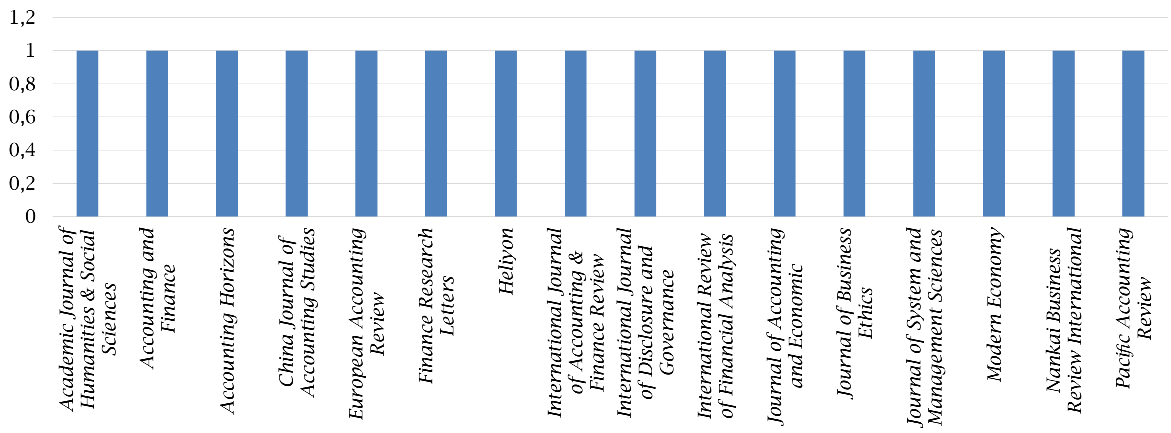
In the UK and Australia, company secretaries are more integrated into corporate governance structures and are recognised as key governance officers. Their role, while not always mandated by law (Filiz, 2013), is defined extensively in governance codes such as the UK corporate governance code and the Australian Securities Exchange (ASX) corporate governance principles. Unlike in China, company secretaries in these jurisdictions typically operate independently of executive functions (Forrest et al., 2018; Xing et al., 2019), acting as impartial facilitators of board processes, ethical oversight, and stakeholder engagement.

These cross-national differences highlight the importance of contextualising the role of company secretaries within specific legal, institutional, and cultural frameworks. For developing economies such as Malaysia, the Chinese model offers insights into the benefits and potential risks of expanding the secretary's strategic remit. Conversely, the UK model underscores the importance of maintaining role independence and professional boundaries to safeguard governance integrity.

4.2.3. Journal distribution of publications

Figure 4 illustrates the number of publications in specific journals related to the study of company secretaries' attributes in corporate governance.

Figure 4. Number of articles based on a journal



This study observed that each of the 16 reviewed articles originated from a different academic journal, reflecting a wide range of disciplinary perspectives. The distribution of publications across journals in accounting, finance, business ethics, and corporate governance underscores the interdisciplinary nature of research concerning company secretaries. Notably, several articles have appeared in highly regarded journals such as the *Journal of Business Ethics*, *Accounting Horizons*, and the *European Accounting Review*, indicating a growing recognition of the company secretary's role within mainstream corporate governance discourse.

However, the absence of a dominant publication outlet and the fact that no journal has published more than one article on the subject point to a fragmented and underdeveloped research stream. This dispersion suggests that the role of the company secretary has not yet been institutionalised as a distinct area of scholarly inquiry. Several factors contribute to this fragmentation. Firstly, studies on company secretaries are often embedded within broader examinations of corporate governance, where analytical attention is typically directed towards more prominent roles such as chief executive officers (CEOs), CFOs, and board directors (Al Mamun et al., 2021; Nowland et al., 2020; Rui & Xing, 2020; Xing et al., 2019). Consequently, research on company secretaries tends to be dispersed across varied academic domains without a unified conceptual or methodological focus.

Secondly, the jurisdiction-specific and evolving nature of the company secretary's role presents challenges in developing a cohesive body of knowledge, prompting scholars to publish in regional or thematic journals rather than in dedicated governance platforms. Thirdly, the conceptualisation of the company secretary as a strategic actor — beyond their traditional administrative remit — is relatively recent, leaving the research base in an emergent and exploratory phase.

The lack of a centralised journal or scholarly association focused on this profession hinders the accumulation of knowledge and the advancement of a coherent theoretical framework. To address this gap, there is a need for greater consolidation of research through dedicated special issues, thematic symposia, or academic platforms centred on governance roles. Such efforts would facilitate more rigorous and structured inquiry, promote theoretical development, and enhance the visibility of company secretaries within both academic and policy-making communities. This, in turn, would encourage targeted empirical research and support the professionalisation of the role in diverse governance settings.

5. FINDINGS AND DISCUSSION

5.1. The attributes of company secretaries

The theme of the attributes of the company secretary adopted from Kakabadse et al. (2016) — technical, commercial, and social. Table 3 shows the attributes of the company secretaries based on the SLR.

Table 3. Company secretaries' attributes

Attributes	*No. of studies*	*Authors*
		Technical
Accounting and finance expertise	7	Li et al. (2023), Lin (2017), Peng et al. (2019), Quan et al. (2022), Xing et al. (2019), Xiuli et al. (2024), Zhang et al. (2024)
Legal knowledge	5	Quan et al. (2022), Sun et al. (2023), Xing et al. (2019), Xiuli et al. (2024), Zhang et al. (2024)
Educational background	5	Huang et al. (2023), Li et al. (2023), Peng et al. (2019), Quan et al. (2022), Zhang et al. (2024)
International experience	3	Huang et al. (2023), Sun et al. (2023), Xing et al. (2019)
Secretarial competencies	1	Lin (2017)
		Commercial
CFO duality	9	Gao and Kang (2022), Huang et al. (2023), Li et al. (2023), Nowland et al. (2020), Rui and Xing (2020), Sun et al. (2023), Wang et al. (2019), Xing et al. (2019), Zheng (2020)
Remuneration and incentives	7	Kwak et al. (2012), Peng et al. (2019), Quan et al. (2022), Sun et al. (2023), Wang et al. (2019), Xing et al. (2019), Xiuli et al. (2024)
Management duality	4	Huang et al. (2023), Peng et al. (2019), Xing et al. (2019), Zheng (2020)
Equity holding	4	Quan et al. (2022), Sun et al. (2023), Xing et al. (2019), Zheng (2020)
Board duality	4	Al Mamun et al. (2021), Sun et al. (2023), Xing et al. (2019), Xiuli et al. (2024), Zheng (2020)
General counsel duality	3	Al Mamun et al. (2021), Kwak et al. (2012), Nowland et al. (2020)
		Social
Gender diversity	8	Huang et al. (2023), Li et al. (2023), Nowland et al. (2020), Peng et al. (2019), Sun et al. (2023), Xing et al. (2019), Xiuli et al. (2024), Zhang et al. (2024)
Tenure and institutional knowledge	4	Peng et al. (2019), Sun et al. (2023), Wang et al. (2019), Xiuli et al. (2024)
Turnover and stability	3	Sun et al. (2023), Xing et al. (2019), Xiuli et al. (2024)
Workload and multiple directorships	2	Nowland et al. (2020), Xiuli et al. (2024)
In-house versus external appointments	1	Kwak et al. (2012)

5.1.1. Technical attributes

Kakabadse et al. (2016) observe that company secretaries with a higher level of technical expertise, particularly in secretarial, governance, accounting, and legal domains, perform their duties more effectively. Since company secretaries frequently interact with regulators and authorities, those with strong technical competencies can exercise greater discretion in advising boards while mitigating legal and regulatory risks. The technical role necessitates an in-depth understanding of company legislation, corporate governance frameworks, and financial regulations, including listing requirements and secretarial best practices (Kakabadse et al., 2016; Peng et al., 2019; Zhang et al., 2024). These competencies collectively enhance corporate governance by strengthening compliance, improving transparency, and supporting sound decision-making within the boardroom.

Accounting and finance expertise

The findings indicate that accounting expertise is an important aspect of the technical attributes of company secretaries, as demonstrated in seven of the 16 reviewed studies (Li et al., 2023; Lin, 2017; Peng et al., 2019; Quan et al., 2022; Xing et al., 2019; Xiuli et al., 2024; Zhang et al., 2024). These studies highlight the role of accounting proficiency in supporting financial oversight, regulatory compliance, and corporate transparency, though its significance may vary across different regulatory and corporate governance environments.

Li et al. (2023) and Quan et al. (2022) emphasise that company secretaries with strong accounting expertise contribute to improved financial reporting quality, ensuring adherence to international accounting standards and reducing the risk of financial misstatements. Similarly, Lin (2017) and Peng et al. (2019) argue that a solid foundation in accounting enables company secretaries to facilitate accurate financial disclosures, thereby fostering investor confidence and corporate accountability. Xing et al. (2019) further assert that accounting expertise strengthens financial governance, helping to ensure compliance with financial reporting standards and reducing the likelihood of financial irregularities.

Recent studies by Xiuli et al. (2024) and Zhang et al. (2024) suggest that the increasing complexity of financial regulations necessitates greater accounting proficiency among company secretaries. Their findings indicate that secretaries with accounting expertise are better equipped to navigate evolving regulatory landscapes and provide boards with informed guidance on financial decision-making within governance frameworks.

Legal knowledge

Legal expertise is a valuable component of the technical attributes of company secretaries, particularly in governance contexts where regulatory compliance is a priority. Five of the 16 reviewed studies (Quan et al., 2022; Sun et al., 2023; Xing et al., 2019; Xiuli et al., 2024; Zhang et al., 2024) highlight the significance of legal proficiency in supporting corporate governance, strengthening compliance mechanisms, and upholding corporate accountability, aligning with the broader findings of this SLR.

Quan et al. (2022) and Sun et al. (2023) emphasise that company secretaries with a strong legal foundation play a crucial role in assisting the implementation of corporate governance frameworks. Their expertise enables them to interpret evolving regulations, provide guidance on compliance matters, and support organisations in managing legal complexities, thereby mitigating regulatory risks.

Similarly, Xing et al. (2019) assert that legal proficiency enhances a company secretary's ability to facilitate corporate compliance and promote transparency in board decision-making. This is particularly relevant in regulatory environments where non-compliance can result in reputational damage and financial penalties, underscoring the necessity of legal awareness among company secretaries.

Recent studies by Xiuli et al. (2024) and Zhang et al. (2024) further support the importance of legal expertise, indicating that company secretaries with a legal background are well-equipped to navigate governance challenges. Their findings suggest that legal knowledge enhances the ability of company secretaries to provide informed advice on governance reforms, draft regulatory disclosures, and promote ethical decision-making within corporate structures.

Educational background

Educational background constitutes a fundamental aspect of the technical attributes of company secretaries, equipping them with the requisite expertise for effective governance. This SLR identifies five out of 16 studies that underscore the significance of education in shaping the effectiveness of company secretaries (Huang et al., 2023; Li et al., 2023; Peng et al., 2019; Quan et al., 2022; Zhang et al., 2024). These studies highlight that academic qualifications in law, business, or finance contribute significantly to governance effectiveness by enhancing regulatory compliance, strategic decision-making, and ethical oversight.

Peng et al. (2019) and Quan et al. (2022) argue that company secretaries with a robust academic foundation are better equipped to interpret complex corporate governance frameworks, anticipate regulatory changes, and provide informed strategic counsel to boards. Similarly, Huang et al. (2023) and Li et al. (2023) assert that an advanced education fosters a governance-oriented corporate culture, ensuring adherence to regulatory principles and mitigating risks associated with non-compliance. Zhang et al. (2024) further emphasise the role of education in reinforcing governance structures, particularly in risk management and corporate sustainability.

International experience

International experience is an essential technical attribute of company secretaries, identified in three out of 16 reviewed studies (Huang et al., 2023; Sun et al., 2023; Xing et al., 2019). These studies highlight that exposure to global corporate governance frameworks enhances company secretaries' ability to manage governance complexities across multiple jurisdictions. By integrating international best practices, company secretaries contribute to improved corporate transparency, stronger regulatory compliance, and governance adaptability in multinational settings.

Xing et al. (2019) argue that company secretaries with global experience are better positioned to navigate regulatory variations and governance challenges in international business environments. Similarly, Huang et al. (2023) and Sun et al. (2023) suggest that this experience strengthens strategic decision-making by enabling company secretaries to apply governance innovations from different jurisdictions. The SLR findings further indicate that as corporate operations become increasingly globalised, company secretaries must develop expertise in international governance frameworks to ensure compliance with evolving cross-border regulations. The link between international experience and technical attributes is particularly relevant in an era of increasing regulatory convergence. Company secretaries with a global outlook can anticipate governance trends, implement cross-border compliance strategies, and mitigate risks associated with jurisdictional discrepancies. Their ability to align corporate governance with international standards not only enhances stakeholder confidence but also ensures that organisations remain competitive in an interconnected business landscape.

Secretarial competencies

Secretarial competencies are a fundamental component of the technical attributes of company secretaries, forming the core of their professional responsibilities. Despite their recognised importance in corporate governance, only one of the 16 reviewed studies has specifically examined this aspect (Lin, 2017). This underrepresentation in academic research may be due to a predominant focus on financial and legal governance aspects, which are often perceived as more directly influencing corporate performance. However, this SLR highlights the need to examine how secretarial competencies contribute to governance effectiveness.

Competent company secretaries ensure the efficient execution of governance responsibilities by managing administrative functions and board operations. Their duties include preparing and distributing board meeting agendas, recording accurate minutes, and ensuring timely follow-ups on board decisions (McNulty & Stewart, 2014; Nowland et al., 2020; Wang et al., 2019). By maintaining well-documented records of board discussions and resolutions, they enhance corporate accountability and facilitate the implementation of governance decisions. Additionally, they coordinate board meetings to ensure that members receive relevant information in advance and that meetings adhere to governance frameworks (Wang et al., 2019; Xing et al., 2019). Their organisational skills streamline governance procedures, reducing inefficiencies and enabling the board to focus on strategic decision-making.

Beyond administrative duties, company secretaries facilitate board interactions and communication between directors, executives, and shareholders. They manage information flow within the board, ensuring directors have access to accurate and timely reports for informed decision-making (Peng et al., 2019; Zheng, 2020). By overseeing adherence to governance policies and ethical guidelines, they help mitigate conflicts of interest and promote transparent decision-making (Quan et al., 2022; Wang et al., 2019). Furthermore, they reinforce corporate integrity by ensuring compliance with regulatory policies and maintaining transparency and accountability in governance processes (Nowland et al., 2020; Rui & Xing, 2020; Peng et al., 2019; Xu et al., 2022). Recognising the administrative and procedural expertise of company secretaries as an integral part of governance effectiveness remains an important area for further research.

5.1.2. Commercial attributes

Commercial attributes encompass the strategic and financial influence of company secretaries in corporate decision-making (Kakabadse et al., 2016). These attributes impact governance effectiveness by shaping financial transparency, regulatory compliance, board dynamics, and shareholder alignment. Company secretaries with strong commercial attributes influence governance structures by participating in executive decision-making, holding financial stakes in the company, and receiving performance-based incentives.

Chief financial officer duality

CFO duality, where the company secretary concurrently holds the role of CFO, represents a significant commercial attribute that links financial stewardship with governance oversight. Within this SLR, nine out of 16 studies (56.25%) explicitly examine CFO duality (Gao & Kang, 2022; Huang et al., 2023; Li et al., 2023; Nowland et al., 2020; Rui & Xing, 2020; Sun et al., 2023; Wang et al., 2019; Xing et al., 2019; Zheng, 2020), underscoring its importance within governance scholarship.

The prominence of this topic reflects growing academic interest in understanding how the consolidation of governance and financial leadership roles affects corporate accountability. Several studies have identified benefits associated with CFO duality, including enhanced financial reporting quality, stronger internal control mechanisms, and reduced incidences of earnings manipulation (Nowland et al., 2020; Rui & Xing, 2020; Rui & Xing, 2020). By merging technical financial competence with governance responsibilities, CFO duality can contribute to more coherent strategic decision-making and improved regulatory compliance (Zheng, 2020; Li et al., 2023). However, this consolidation also raises concerns about the concentration of power and potential conflicts of interest, which may undermine independent board oversight and compromise transparency (Huang et al., 2023; Sun et al., 2023). These dual-role scenarios, particularly common in jurisdictions such as China, illustrate the tensions between efficiency and accountability in governance design.

The focus on CFO duality in these studies is justified by its direct relevance to the evolving role of company secretaries. As organisations navigate complex regulatory landscapes, the intersection of financial control and governance has become increasingly critical. Company secretaries who simultaneously serve as CFOs occupy a pivotal position from which they can influence both compliance structures and financial integrity. Examining this duality offers insights into how commercial attributes shape governance outcomes, particularly in contexts where financial misreporting poses systemic risks. As such, CFO duality serves as an illustrative case for exploring the broader strategic significance of the company secretary's role within corporate governance frameworks.

Remuneration and incentives

Remuneration and performance-based incentives represent a critical commercial attribute that directly influences the governance effectiveness of company secretaries. This SLR identifies seven out of 16 studies (43.75%) that examine the role of remuneration in shaping corporate transparency, accountability, and ethical governance (Kwak et al., 2012; Peng et al., 2019; Quan et al., 2022; Sun et al., 2023; Wang et al., 2019; Xing et al., 2019; Xiuli et al., 2024). The prevalence of remuneration in governance research highlights its strategic role in aligning corporate secretaries' responsibilities with broader governance frameworks.

Several studies establish a positive relationship between structured remuneration and governance effectiveness. Peng et al. (2019) and Quan et al. (2022) argue that competitive compensation incentivises company secretaries to uphold governance standards, ensuring compliance with regulatory frameworks and enhancing corporate transparency. Similarly, Sun et al. (2023) and Wang et al. (2019) suggest that performance-based incentives align company secretaries' functions with corporate objectives, minimising agency conflicts and reinforcing ethical governance. However, excessive remuneration without clear accountability measures may introduce conflicts of interest, undermining governance integrity (Xing et al., 2019; Xiuli et al., 2024).

Managerial duality

Managerial duality, where company secretaries simultaneously hold executive roles, is a key commercial attribute that influences governance effectiveness. This SLR identifies four out of 16 studies (25%) that emphasise managerial duality's impact on corporate decision-making and governance integration (Huang et al., 2023; Peng et al., 2019; Xing et al., 2019; Zheng, 2020). The findings suggest that company secretaries who assume managerial roles can bridge governance functions with corporate strategies, enhancing operational efficiency, financial oversight, and risk management.

The potential governance benefits of managerial duality are widely recognised. Peng et al. (2019) and Xing et al. (2019) argue that dual roles facilitate the alignment of governance policies with corporate objectives, reinforcing regulatory compliance while supporting strategic initiatives. Zheng (2020) highlights that managerial authority enhances the enforcement of governance policies, ensuring that internal controls and compliance mechanisms operate more effectively. Similarly, Huang et al. (2023) suggest that combining managerial and governance responsibilities improves financial oversight, leading to greater accountability and risk mitigation within corporate structures.

However, governance risks associated with managerial duality must also be acknowledged. Zheng (2020) warns that conflicting priorities may compromise governance independence, particularly when company secretaries are involved in decision-making beyond governance oversight. Similarly, Huang et al. (2023) highlight that managerial duality may increase agency costs and reduce financial disclosure quality, as overlapping responsibilities can obscure the distinction between governance monitoring and executive control.

Equity holding

Equity holding is a significant commercial attribute that aligns the financial interests of company secretaries with shareholder objectives, thereby reinforcing corporate governance effectiveness. This SLR identifies four out of 16 studies (25%) that emphasise the role of equity ownership in shaping governance practices (Quan et al., 2022; Sun et al., 2023; Xing et al., 2019; Zheng, 2020). The findings indicate that company secretaries who hold equity stakes are more likely to prioritise financial transparency, strengthen disclosure practices, and contribute to long-term corporate sustainability.

Xing et al. (2019) and Zheng (2020) argue that equity ownership enhances corporate disclosure quality, as company secretaries with financial stakes are more inclined to promote accurate reporting and regulatory compliance. Similarly, Quan et al. (2022) highlight that equity-holding company secretaries play an active role in financial decision-making, ensuring that governance policies align with strategic business objectives. Sun et al. (2023) further support this by noting that equity ownership fosters governance stability, as company secretaries with financial investments are more committed to long-term corporate performance and shareholder value.

However, equity holding also presents governance risks. Sun et al. (2023) warn that excessive equity ownership may compromise governance independence, leading company secretaries to prioritise personal financial interests over regulatory compliance. Zheng (2020) further highlights the potential for conflicts of interest, where company secretaries could exploit their financial position for self-interest rather than acting in the best interests of shareholders.

Board duality

Board duality, wherein company secretaries simultaneously hold board positions, is a significant commercial attribute that enhances their strategic influence within corporate governance. This SLR identifies four out of 16 studies (25%) that explore the implications of board duality for governance effectiveness (Sun et al., 2023; Xing et al., 2019; Xiuli et al., 2024; Zheng, 2020). These studies indicate that company secretaries who serve on the board contribute to improved regulatory compliance, risk management, and strategic business alignment.

Xing et al. (2019) and Zheng (2020) argue that board membership strengthens financial oversight and corporate transparency, allowing company secretaries to bridge the gap between boardroom decision-making and operational execution. Their involvement in strategic corporate initiatives, such as M&A and capital allocation, reinforces governance policies that support long-term business growth (Sun et al., 2023). From a commercial perspective, board duality allows company secretaries to integrate governance expertise with corporate financial strategy, ensuring that business objectives align with regulatory expectations.

However, board duality may also present governance risks. Xiuli et al. (2024) highlight the potential for role conflicts, as company secretaries who serve as board members may struggle to maintain independence in governance oversight. Zheng (2020) further cautions that excessive integration of governance and executive roles could undermine board impartiality, reducing the effectiveness of independent oversight mechanisms. Thus, while board duality enhances the commercial and strategic influence of company secretaries, it necessitates robust regulatory safeguards to balance commercial leadership with independent governance oversight.

General counsel duality

General counsel duality, where a company secretary also serves as general counsel, is a key commercial attribute that strengthens corporate governance by integrating legal compliance, risk management, and strategic decision-making. This SLR identifies general counsel duality as a governance mechanism that enhances corporate oversight, minimises legal exposure, and ensures regulatory adherence (Kwak et al., 2012; Nowland et al., 2020). The combination of governance and legal responsibilities allows company secretaries to align corporate policies with legal requirements, mitigating compliance risks while supporting long-term business sustainability.

Several studies highlight the advantages of general counsel duality. Nowland et al. (2020) and Kwak et al. (2012) assert that this dual role reduces legal uncertainties by embedding regulatory compliance within corporate strategy. The commercial relevance lies in its ability to balance risk management with business expansion, ensuring legally sound decision-making that safeguards financial stability. Furthermore, general counsel duality enhances governance by centralising compliance functions, facilitating proactive risk identification, and improving regulatory responsiveness.

5.1.3. Social attributes

Social attributes reflect the personal and professional characteristics of company secretaries that impact their governance effectiveness. These attributes shape the interactions, relationships, and influence of company secretaries within corporate governance structures (Kakabadse et al., 2016; McNulty & Stewart, 2014). Their ability to maintain governance stability, engage with stakeholders, and contribute to board diversity directly influences governance transparency, ethical decision-making, and corporate accountability.

Gender diversity

Gender diversity among company secretaries is a critical social attribute that enhances governance inclusivity, boardroom dynamics, and ethical leadership. This SLR identifies eight out of 16 studies (50%) that examine gender diversity's influence on governance practices (Huang et al., 2023; Li et al., 2023; Nowland et al., 2020; Peng et al., 2019; Sun et al., 2023; Xing et al., 2019; Xiuli et al., 2024; Zhang et al., 2024). The prevalence of gender-related studies in corporate governance underscores its growing importance in strengthening regulatory compliance, risk management, and stakeholder confidence.

Nowland et al. (2020) and Peng et al. (2019) argue that female company secretaries contribute to greater transparency in governance processes, leading to improved corporate disclosures and accountability. Similarly, Sun et al. (2023) and Xing et al. (2019) highlight that gender-diverse governance teams bring broader perspectives, fostering ethical decision-making and mitigating governance risks. Li et al. (2023) and Xiuli et al. (2024) further suggest that diversity enhances boardroom dialogue, encouraging balanced policy-making and effective oversight mechanisms.

The strong research focus on gender diversity in social governance attributes reflects its role in promoting inclusivity and ethical leadership. Companies that prioritise gender diversity strengthen stakeholder engagement and regulatory adherence, as diverse teams are more likely to support governance reforms and align corporate strategies with sustainability goals (Zhang et al., 2024). The high number of studies in this area demonstrates an increasing awareness of gender-related governance challenges, particularly in jurisdictions striving for greater board diversity and gender-equitable leadership structures.

Tenure and institutional knowledge

Tenure is a key social attribute that influences governance continuity, institutional knowledge, and relationship-building within corporate structures. This SLR identifies four out of 16 studies (25%) that emphasise tenure's role in enhancing governance effectiveness (Peng et al., 2019; Sun et al., 2023; Wang et al., 2019; Xiuli et al., 2024). Long-serving company secretaries accumulate in-depth institutional knowledge, strengthening their ability to interpret corporate governance frameworks, regulatory expectations, and internal decision-making processes. This expertise enables them to provide well-informed strategic guidance, fostering governance stability and effective oversight.

Several studies highlight the benefits of tenure in reinforcing governance structures. Peng et al. (2019) and Wang et al. (2019) argue that institutional knowledge enhances governance continuity, as experienced company secretaries facilitate smoother board transitions and policy implementation. Similarly, Sun et al. (2023) and Xiuli et al. (2024) suggest that longer tenures help cultivate stronger relationships with board members and external stakeholders, leading to improved coordination and corporate transparency.

The prevalence of tenure-related studies in social governance attributes reflects its impact on stakeholder engagement, regulatory compliance, and long-term governance strategies. Companies value institutional knowledge as it ensures consistency in governance approaches and reduces the risks associated with frequent personnel changes. However, while tenure strengthens governance expertise, excessive tenure may also lead to complacency or resistance to change (Peng et al., 2019), potentially affecting governance adaptability in evolving regulatory environments.

Turnover and stability

Turnover among company secretaries is a critical social attribute influencing governance stability, regulatory continuity, and stakeholder relationships. This SLR identifies three out of 16 studies (18.75%) that examine its impact on governance effectiveness (Sun et al., 2023; Xing et al., 2019; Xiuli et al., 2024). High turnover can disrupt governance frameworks, delay compliance processes, and erode institutional knowledge, weakening the consistency of governance practices and regulatory oversight.

Research underscores the negative consequences of turnover. Sun et al. (2023) and Xing et al. (2019) argue that frequent changes in company secretaries hinder the development of strong governance relationships with board members, regulators, and key stakeholders, reducing their effectiveness in ensuring compliance and strategic governance. Xiuli et al. (2024) highlight that low compensation structures and limited governance authority contribute to higher turnover rates, which can diminish investor confidence and weaken regulatory adherence.

Workload and multiple directorships

Workload and multiple directorships are key social attributes influencing the governance effectiveness of company secretaries. This SLR identifies two out of 16 studies (12.5%) that examine how balancing multiple board roles affects governance performance (Nowland et al., 2020; Xiuli et al., 2024). While serving on multiple boards enhances governance expertise and cross-organisational insights, excessive workload may reduce governance efficiency, regulatory compliance, and stakeholder engagement.

Nowland et al. (2020) argue that multiple board memberships enable company secretaries to transfer governance best practices, strengthening compliance and corporate strategy. Similarly, Xiuli et al. (2024) highlight that broader board experience expands professional networks, improving stakeholder engagement and advisory effectiveness. However, both studies caution that an excessive workload may diminish governance focus, leading to weakened compliance oversight and decision-making inefficiencies. Nowland et al. (2020) warn that company secretaries struggling to manage workload effectively risk compromising governance quality, while Xiuli et al. (2024) highlight that multiple directorships without adequate oversight may dilute governance effectiveness.

In-house versus external appointments

The appointment of a company secretary — whether in-house or external — shapes their governance role by influencing relationships with the board, management, and stakeholders. This SLR identifies one study (6.25%) that examines the implications of appointment type on governance effectiveness (Kwak et al., 2012). The findings suggest that the nature of the appointment affects governance independence, regulatory compliance, and communication efficiency.

In-house company secretaries develop strong institutional relationships with board members and executive teams, which enhances internal communication and trust (Kakabadse et al., 2014; McNulty & Stewart, 2014). Their familiarity with corporate structures enables efficient decision-making and compliance facilitation (Bae et al., 2023; Cvijanovic et al., 2018). However, Kwak et al. (2012) caution that close ties with management may weaken governance objectivity, potentially leading to conflicts of interest in oversight functions. In contrast, externally appointed company secretaries provide a more impartial governance perspective, reinforcing accountability and regulatory adherence (Ataay, 2018; Georgakakis & Ruigrok, 2017). Their independence minimises internal biases, ensuring governance decisions align with external best practices rather than internal preferences. However, their lack of institutional familiarity may delay adaptation to company-specific governance processes, potentially affecting their ability to provide timely strategic guidance (Kuang et al., 2014; Liu & Jiang, 2020).

5.2. Implications for future research and practice

This study highlights several structural and contextual limitations that have constrained academic inquiry into the strategic role of company secretaries, particularly in emerging economies. Resource constraints in academic institutions, limited access to funding for niche governance research, and a tendency to prioritise broader economic themes have collectively hindered sustained investigation into this professional role (Ying, 2019). Moreover, regulatory frameworks in these markets often prioritise procedural compliance over governance quality, limiting the perceived strategic value of company secretaries (Securities Commission Malaysia, 2021), These factors are further exacerbated by limited academia–industry collaboration and cultural dynamics that discourage transparency in boardroom processes (Azis & Musa, 2019; Peij & Bezemer, 2021).

In light of these constraints, future research should adopt empirical approaches that engage directly with practitioners. Qualitative methods — such as in-depth interviews and case studies — could uncover how company secretaries navigate complex governance settings and perceive their evolving responsibilities. Quantitative surveys, meanwhile, could explore broader trends in role expectations, particularly within highly regulated sectors such as finance, healthcare, telecommunications, and state-owned enterprises. Sector-specific investigations would be particularly valuable in contexts with distinct compliance challenges. For instance, in Islamic finance, the integration of Shariah governance introduces a unique layer of oversight, warranting closer examination of the company secretary's role in balancing regulatory, ethical, and strategic imperatives. In addition, cross-jurisdictional studies could illuminate how variations in institutional, legal, and cultural settings shape the professionalisation, authority, and strategic involvement of company secretaries.

These research directions would not only fill significant gaps in the literature but also support the development of evidence-based policies and professional development frameworks that elevate the company secretary's role as a key governance actor in complex organisational environments.

6. CONCLUSION

This study has conducted an SLR to explore the evolving role of company secretaries in corporate governance, synthesising insights from 16 peer-reviewed studies. It identified three core attributes — technical, commercial, and social — which increasingly define the strategic relevance of the company secretary (Kakabadse et al., 2016). Technically, company secretaries contribute legal and financial expertise that strengthens compliance and oversight. Commercially, their involvement in roles such as CFO duality, board participation, and equity ownership positions them as influencers of strategic direction. Socially, attributes like gender diversity, tenure, and workload shape their engagement with board dynamics and stakeholder relationships.

This study makes both practical and theoretical contributions. Practically, it underscores the importance of integrating company secretaries into the strategic governance process and encourages boards, regulators, and policymakers to recognise their potential to enhance transparency, accountability, and organisational resilience. Theoretically, it extends corporate governance discourse by applying four key conceptual frameworks — agency theory, stewardship theory, resource dependence theory, and signalling theory — to reconceptualise the company secretary as an active governance intermediary.

However, three limitations should be acknowledged. First, the study is restricted to peer-reviewed academic literature, excluding insights from grey literature and practitioner sources. Second, the methodological diversity of the selected studies precludes statistical synthesis through meta-analysis. Third, the geographic concentration of the reviewed literature — particularly in developed economies such as China — limits the broader applicability of findings to emerging markets.

Despite these constraints, the review provides a strong conceptual foundation for future inquiry and contributes to a more strategic understanding of the company secretary's role. As governance systems continue to evolve in complexity, recognising and supporting the company secretary's position as a governance leader will be crucial to fostering ethical, transparent, and resilient organisational practices.

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