

GOVERNING WITH IMPACT: SCHOLAR-PRACTITIONER APPROACHES TO REAL-WORLD IMPACT

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Abstract

The persistent gap between academic research and practical application in management studies hinders scholarly knowledge’s societal relevance and utility (Booker et al., 2012; Lundsten et al., 2013). This disconnection is especially acute in corporate governance, where theoretical advancements often remain detached from the decision-making practices of boards, executives, and regulators (Khurana, 2007). Despite a growing body of rigorous governance research, its influence on governance reforms, boardroom behavior, and stakeholder accountability remains limited.

This study addresses this critical challenge by examining the strategies employed by recipients of the Academy of Management (AOM) Distinguished Scholar-Practitioner Award (2018–2024), a cohort of academics recognized for successfully integrating theory and practice, including in corporate governance. It investigates how these scholar-practitioners have enhanced the practical relevance and societal impact of their governance-related work.

Using a qualitative, interpretive methodology, the study analyzes these scholar-practitioners' careers, scholarly outputs, and institutional roles to uncover how they have effectively bridged the research-practice divide. Particular attention is devoted to their contributions to governance discourse and reform (Van de Ven & Johnson, 2006), from board effectiveness and ethical leadership to stakeholder engagement and sustainability governance innovation.

Findings reveal that impactful governance scholarship is often rooted in long-term collaboration with firms, regulatory bodies, and governance institutions. Key strategies include building academic-practitioner networks, participating in governance advisory roles, and disseminating insights through accessible formats (Bansal et al., 2012; Birkinshaw et al., 2016) such as policy briefs, media commentary, and public forums, well beyond traditional academic publishing.

Key enablers of this impact include the presence of interdisciplinary research centers focused on governance challenges, institutional encouragement of engagement activities, and the ability of scholar-practitioners to translate complex governance theories, such as agency theory, stakeholder theory, and stewardship theory, into frameworks that support real-world governance assessment and boardroom decision-making.

However, structural barriers remain. Academic reward systems still emphasize theoretical contributions over applied impact, and traditional metrics fail to value engagement with corporate leaders, regulators, and policy communities. These institutional constraints continue to limit the potential of governance research to inform pressing societal and organizational challenges.

Notably, the scholar-practitioners studied have contributed to governance knowledge (Hopwood, 2007; Irwin et al., 2011) that addresses issues such as board decision-making under uncertainty, ethical oversight in governance systems, and integrating environmental and social concerns into governance practices. Their success lies in acting as “boundary-spanners”, individuals adept at navigating both scholarly and practical governance worlds to create tools and insights that foster accountability, board effectiveness, and long-term value creation.

The study concludes by calling for a systemic rethinking of academic norms. It urges universities, journals, and funding bodies to formally recognize societal impact and practitioner engagement as central to scholarly excellence. This transformation is especially urgent in corporate governance, where leadership decisions reverberate beyond the firm to shape market integrity, public trust, and economic stability (Finkel, 2019).

This research contributes to the ongoing conversation about making governance scholarship more relevant by drawing on the experiences of high-impact scholar-practitioners. It offers a roadmap for academics aiming to strengthen the societal contribution of their governance

research and advocates for a more engaged, impact-driven model of governance scholarship — one that balances theoretical depth with practical relevance.

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