

CONFERENCE BOOK REVIEW: “CORPORATE GOVERNANCE: PARTICIPANTS, MECHANISMS AND PERFORMANCE”

by

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Over the last decades, corporate governance has increasingly developed into a broad and interdisciplinary research field, reflecting the growing complexity of economic systems, organisational forms, and stakeholder relationships (Antwi et al., 2025; Correia & Agua, 2025; Nugraheni & Rahmadani, 2025). The challenges posed by digital transformation, sustainability, demographic change, risk management, and institutional accountability have expanded both the scope and relevance of corporate governance studies (Palmieri, 2025; La & Ngo, 2025; Qerimi et al., 2025; Salin et al., 2025; Sina & Vennila, 2025). The conference proceedings *Corporate Governance: Participants, Mechanisms and Performance* fits well within this evolving research agenda by offering a structured and comprehensive overview of contemporary governance issues.

The book collects selected contributions presented at the International Online Conference “Corporate Governance: Participants, Mechanisms and Performance”, promoted by Virtus Interpress and held in November 2023. The proceedings bring together scholars from different countries and academic traditions, providing an international and pluralistic perspective on corporate governance research. The contributions are organised into thematic sections that reflect the main dimensions through which governance participants, mechanisms, and performance outcomes interact.

The first section of the book focuses on board of directors’ practices and includes four papers. The contributions in this section examine how board characteristics, leadership structures, and managerial attributes influence corporate decision-making and performance outcomes. Issues related to executive and board heterogeneity are addressed by Yunyao Tang, Epameinondas Katsikas, Dimitrios N. Koufopoulos, Michail Fygkioris, Chris Grose, Antonios Chantziaras, and Konstantinos A. Athanasiadis, who analyse the relationship between diversity in executive teams and corporate innovation. Leadership styles and managerial behaviour in smaller organisational settings are examined by Jeremiah M. Kapotwe and Herman N. Bamata, who assess the applicability of situational leadership theory in small and medium-sized enterprises. Nomination processes and board selection practices are explored by Throstur Olaf Sigurjonsson, Murray Bryant, and Hildur Magnúsdóttir through a comparative analysis of nomination committees in Iceland and other Nordic

countries. Finally, *Patrizia Riva* and *Simone Accettura* focus on directors' responses to financial distress, discussing governance tools aimed at mitigating risk and improving decision-making under crisis conditions. Collectively, these papers highlight the importance of behavioural and organisational factors in shaping board effectiveness beyond formal governance arrangements.

The second section addresses accounting, auditing, and financial reporting and comprises three papers, which analyse core governance mechanisms related to audit quality, audit fees, earnings management, and financial transparency. The role of audit quality as a governance mechanism is examined by *Yiannis Yiannoulis* and *Dimitrios I. Vortelinos* in the Greek context, emphasising its relevance for accountability and trust in financial reporting. Issues related to human capital and diversity in the accounting profession are explored by *Stavroula Kourdoumpalou*, who analyses gender balance and career outcomes in academic accounting. Finally, *Renata Legenzova* investigates the determinants of audit fees in Central and Eastern European companies, comparing pre- and post-COVID-19 periods and highlighting how economic uncertainty affects auditing practices and costs. Together, these contributions underline the central role of accounting and auditing in supporting investor protection and reliable corporate information.

The third section of the proceedings is devoted to corporate ownership and control and includes three papers. Ownership structures and regulatory mechanisms are analysed by *Andre Carvalhal* and *Jose Sanchez Filho*, who study the long-term effects of the voluntary bid rule on Brazilian stock markets and its implications for investor protection and firm value. Emerging governance mechanisms linked to digital transformation are addressed by *Martino Agostini*, who discusses tokenization as a tool capable of reshaping ownership structures and transparency. In addition, *Meltem Guranlu* examines foreign ownership as a corporate governance mechanism, analysing its impact on firm value and strategic outcomes. These studies contribute to a deeper understanding of how both traditional and emerging ownership dynamics shape corporate performance across different institutional environments.

A dedicated section of the book focuses on environmental, social, and governance (ESG) issues and sustainability and consists of two papers. The interaction between corporate governance structures and ESG performance is analysed by *Paolo Capuano*, who provides evidence from the U.S. banking sector, showing how governance mechanisms influence sustainability outcomes. Complementarily, *Shirley Mo Ching Yeung*, *Queenice Wong*, and *Aubree Wai* examine sustainability from an operational perspective, analysing how green product and service design can be aligned with business continuity management systems and the United Nations Sustainable Development Goals. Together, these papers confirm the growing integration of ESG considerations into mainstream corporate governance research and their increasing relevance for corporate strategy and public policy.

The final section brings together nine papers dealing with general and emerging issues of corporate governance. Several contributions address behavioural and organisational aspects, such as career adaptability and entrepreneurial intention (*Panagiotis A. Tsaknis*, *Panagiota I. Xanthopoulou*, *Christina D. Patitsa*, and *Alexandros G. Sahinidis*) and the effects of teleworking environments on personality, well-being, and gratitude (*Christina D. Patitsa*, *Kyriaki Sotiropoulou*, *Venetia Giannakouli*, *Panagiotis A. Tsaknis*, and *Alexandros G. Sahinidis*).

Governance challenges in the public sector are explored by *Luca Galati*, *Margherita Smarra*, and *Marco Sorrentino* through the analysis of cyber-attacks and earnings management, as well as by *Dimitrios Kirmikiroglou*, *Paraskevi Boufounou*, and *Kanellos Toudas*, who investigate organisational culture in the Greek public sector. Methodological and structural perspectives are offered by *Dineo Faith Mazibuko* and *Cecile Naomi Gerwel Proches*, who apply soft systems methodology to productivity issues, and by *Artan Hajdari*, *Artan Hajdini*, and *Shenaj Hadzimustafa*, who examine non-economic variables related to economic growth. Finally, emerging technological and institutional challenges are addressed by *Luca Federico Battanta*, *Manuela E. B. Giolfo*, *Giuliano Lancioni*, and *Francesca Magli* in the context of Islamic banking governance, by *Raef Gouiaa* and *Run Huang* with respect to artificial intelligence and innovation, and by *Andrea Fradeani*, who discusses artificial intelligence as a broader challenge for corporate governance research. By extending the analysis beyond traditional corporate settings, this section underscores the increasing relevance of governance principles across different organisational forms and sectors.

Overall, *Corporate Governance: Participants, Mechanisms and Performance* provide a coherent and well-structured overview of current research trends in corporate governance. The proceedings succeed in combining theoretical perspectives with empirical insights while maintaining a strong focus on real-world governance challenges. They represent a valuable resource for scholars, practitioners, and policymakers interested in understanding how governance mechanisms evolve in response to economic, technological, and societal change.

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