CORPORATE OWNERSHIP & CONTROL

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EDITORIAL

SECTION 1: ACADEMIC INVESTIGATIONS & CONCEPTS

CORPORATE GOVERNANCE AND RISK MANAGEMENT IN GCC BANKS

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Ahmed A. El-Masry, Tarek Abdelfattah, Ehab Elbahar

This study examines the relationship between corporate governance and risk management in GCC banks. It aims to contribute to the literature by providing empirical evidence from the GCC's banking industry of the association between risk management and corporate governance characteristics such as role duality, board size and percentage of nonexecutives.

DETERMINANTS OF THE EXTENT OF FORWARD LOOKING INFORMATION: EVIDENCE FROM UK BEFORE FINANCIAL CRISIS 17

Suzan Abed, Basil Al-Najjar

This study aims to provide a multi-theoretical lens based on information asymmetry and institutional theories are employed in order to identify potential new determinants of voluntary disclosure in regards to forward-looking information in the UK context. The authors carry out an empirical investigation to detect the extent of forward-looking information for a sample of 690 UK non-financial firm-year observations which are drawn from the top 500 UK

CORPORATE GOVERNANCE AND INNOVATION: A SYSTEMATIC LITERATURE REVIEW 33

Juan Pablo Gonzales-Bustos, Ana Beatriz Hernández-Lara

This study determines the relevance that the academic world has given to the study of the relationship between corporate governance and innovation and identify the key aspects of this relationship that deserve further investigation, and the models in which the research is recently interested in order to advance in this field.

ASSESSING THE EFFECTIVENESS OF INTERNAL GOVERNANCE CONTROLS: THE CASE OF INTERNAL AUDITORS SKILLS AND CHALLENGES IN LIBYA 46

Ibrahim Khalifa Elmghaamez, Collins G. Ntim

In this research, the authors assess the effectiveness of internal governance controls and processes with specific focus on the skills and challenges facing internal auditors operating in Libya when they conduct internal audits. This study also investigates whether Libyan internal auditors have sufficient skills needed to implement their internal audit function effectively.

CSR SERVES TO COMPETE IN THE SPORT INDUSTRY? AN EXPLORATORY RESEARCH IN THE FOOTBALL SECTOR IN PERU 60

Julio Quispe Salguero, Jaime Rivera-Camino

This study identifies the link between financial and social performance, the causal evidence of this relationship remains unclear. The research attempts to fill this gap by validating hypotheses indicating that the effect of CSR on business competitiveness requires integrating other variables. The results will expand



the applicability of CSR to other organizations, while at the same time offering recommendations to a sector with economic and sociological global repercussions.

RISK MANAGEMENT WITH MANAGEMENT CONTROL SYSTEMS: A PRAGMATIC CONSTRUCTIVIST PERSPECTIVE 72

Rainer Lueg, Magdalena Knapik

The authors provide the non-linear, iterative nature of integrating calculative practices that specifically require complex reflection concerning the [1] validation if possibilities are factual (combining subjective and numerical data), [2] the elimination of illusions and sur-realities through constructive conflict/dialectical management, and [3] the co-construction of organization-wide topoi (causality and pertinent accounting practices).

NEW EVIDENCES ON DETERMINANTS OF CAPITAL STRUCTURE FROM THE INDIAN MANUFACTURING INDUSTRY 82

Pradeepta Sethi, Ranjit Tiwari

The paper provides the choice of optimal capital structure can be influenced by factors such as profitability, size, growth, tangibility, non-debt tax shields, uniqueness and signal. The authors find the existence of both pecking order theory and static trade-off theory in the case of Indian manufacturing firms. The results thus obtained are robust across the different proxies of leverage.

STAKEHOLDER INFLUENCE ON EARNINGS MANAGEMENT: ETHICAL CONSIDERATIONS AND POTENTIAL AVENUES 89

Thomas Loy

This paper presents fundamentals of earnings management and shows that it is a profoundly ethical issue; stakeholder theory and its connection to accounting are discussed; the traditional dichotomy in financial reporting is presented next. It results from a long line of traditional approaches to financial accounting theory dating back to the late 19th century. In the following, the author tries to consolidate both views and present possible avenues how stakeholders might overcome this classic dichotomy.

SECTION 2: AUDIT, ACCOUNTING & REPORTING

THE IMPACT OF MERGER ON WORKING CAPITAL MANAGEMENT EFFICIENCY OF AMERICAN PRODUCTION FIRMS 100

Amarjit Gill, Nahum Biger, Rajen Tibrewala, Pradeep Prabhakar

The present work aims to examine the impact of merger on the efficiency of working capital management of American production firms. This study applies a co-relational research design. A sample of 497 listed American production firms for a period of 4 years (from 2010-2014) is analyzed. The findings of this study indicate that mergers may contribute to an improvement of the efficiency of working capital management. This is a co-relational study that investigated the association between merger and working capital management efficiency.

DO FIRMS' LEVERAGE DEVIATIONS AFFECT OVERCONFIDENT CEOS' ACQUISITION DECISIONS? 111

Qingfu Chai, Dimitrios Vortelinos, Huainan Zhao

The study explores how an overconfident manager makes an acquisition decision based on whether or not her/his firm is excessively deviated from the target capital structure. Conditional on making acquisitions, overconfident CEOs are less likely to use stock to finance the acquisition, contrary to previous capital structure literature. Furthermore, when her firm is overleveraged, the overconfident CEO is likely to make value enhancing acquisition, since the market reaction, the average 3-day as well as 5-day cumulative abnormal return of the deal announcement, is significantly positive.



SECTION 3: CORPORATE GOVERNANCE & PERFORMANCE

THE IMPACT OF CORPORATE GOVERNANCE ON MARKET CAPITALIZATION: EVIDENCE FROM BAHRAIN BOURSE 121

Muneer Mohamed Saeed Al Mubarak, Allam Mohammed Mousa Hamdan

This study includes a set of results that are related to effect of ownership structure and board of directors' characteristics on market capitalization of firms. Based on these findings, a set of recommendations, along with study limitations and future research, are put forward.

DO AUDIT COMMITTEE CHARACTERISTICS OF BAHRAINI LISTED COMPANIES HAVE AN EFFECT ON THE LEVEL OF INTERNET FINANCIAL REPORTING? 131

Sara AbdulHakeem Saleh AlMatrooshi, Abdalmuttaleb M. A. Musleh Al-Sartawi, Zakeya Sanad

In this article authors showed that the relationship between Audit Committee characteristics and IFR is negative, which indicates that the Audit committee characteristics have no influence over the disclosure of financial information over the internet. However, Frequency of meeting of the board and Big4 resulted in a positive relationship with internet financial reporting.

SUBSCRIPTION DETAILS

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