

## EDITORIAL

*Dear readers!*

The recent issue of the journal *Corporate Ownership and Control* is devoted to the questions of IFRS 7, audit committees, financial accounting, shareholder activism, management control systems, debt access, board composition etc. More detailed issues are given below.

*Alessandra Allini, Luca Ferri, Marco Maffei and Annamaria Zampella* investigate the level of comparability of the IFRS 7 across different European countries (Italy, Spain, France, Germany and UK) from 2007 to 2014. *Patrick Velte* evaluates empirical research studies on audit committee (AC) composition, resources and incentives (2007-2015). *Kim Backhouse and Mark Wickham* explore the link between corporate governance approaches and innovative capacity in the Australian superannuation industry. *Massimo Belcredi, Stefano Bozzi, Angela Ciavarella and Valerio Novembre* provide evidence that specific classes of institutional investors in Italy do actively monitor investee firms under concentrated ownership. *Jeanette Willert, Poul Israelsen, Carsten Rohde and Thomas Toldbod* explore data from a comprehensive survey of the use of management control systems in 120 strategic business units at some of the largest companies in Denmark. *Fayrouz Bencheikh and Neila Boulila Taktak* study the effect of cronyism on debt access in Tunisian firms. *Georgia Kontogeorga* investigates the results from the first period of implementation of ex-ante audit in Greece municipalities. *Olubukola Ranti Uwuigbe, Olayinka Adedayo Erin, Uwalomwa Uwuigbe, Daramola Sunday Peter and Olugbenga Jinadu* examine the impact of IFRS on stock market behaviour in the financial and consumer goods sector of the Nigerian economy. *Majed Alharthi* aims to find the determinants of financial performance and stability for Islamic banks in GCC countries during the period 2005-2014. *John M. Holcomb* investigates the extent to which U.S. corporate boards have established ethics and compliance committees.

*Daniel Dupuis, Martin Spraggon and Virginia Bodolica* explore the relationship between family business identity and corporate governance attributes in family-run companies located in the UAE. *J. Vaz Ferreira* examines the pre and post going public process of the operational, social, and financial and dividend policy performance of twenty-five Portuguese family companies in most of the sectors of economic activity that went public through public share offering and direct sale.

*Shab Hundal* investigates the association between multiple directorship assignments (busyness) undertaken by corporate directors and firm performance in India. *Lindrianasari, Sondang Berliana Gultom and Liza Alvia* aim to provide empirical evidence on investor reaction to the disclosure of Management's Discussion and Analysis of the companies listed on the Indonesia Stock Exchange in the period of 2011-2013.

We hope that you will enjoy reading the journal and in future we will receive new papers, outlining the most important issues and best practices of corporate governance!