

## EDITORIAL

Dear readers!

Starting from 2018 the editorial team of the journal would like to include some changes to our editorial note. From now on, the note will also include a scholarly vision of the journal Editor how the papers published in recent issue of the journal contribute to the existing literature in the field. We hope it will enable our readers to outline the new and most challenging issues of research in corporate governance and related topics.

The recent issue of the journal Corporate Governance and Sustainability Review is devoted to the issues of the board of directors' characteristics, working capital in emerging economy, corporate governance, price performance of IPOs, family firms etc.

*Abdulkader Omer Abdulsamad, Wan Fauziah Wan Yusoff and Alhashmi Aboubaker Lasyoud* investigate the influence of board characteristics on firm performance using four boards of directors' characteristics that are of interest in their paper such as CEO duality, independent directors, board size and board meeting. *Naseem Ahamed* examines the impact of working capital management efficiency on the financial health/well-being of a company measured in terms of firm value in the context of a rapidly emerging economy. *Samarakoon SMRK and Perera KLW* examine whether there is any impact of corporate governance practices on short-run price performance of Sri Lankan IPOs. *Patrick Ulrich* shows differences in natural resource management between family-firms and other firms. *José G. Vargas-Hernández and María Elizabeth Teodoro Cruz* determine the importance of the implementation of a corporate governance system in the Mexican company Megacable in its development, from the review of the theoretical and empirical literature.

A lot of mentioned issues were explored in our journal and worldwide literature as well earlier. For example, the issues of the board of directors' characteristics were the subject of different studies (Calza et al., 2017; Gonzales-Bustos et al., 2017; Ngwakwe, 2017; Velte, 2017) however the research of the agency theory in the Malaysian case and national requirements, which might not be effective as expected in enhancing future firm performance, is presented for the first time. Also there are a number of papers devoted to the issues of family firms (Gill et al., 2016; Ellerman, 2004) although the analysis of the relationship between working capital management and firm performance on a comprehensive dataset having 62 different industries in an emerging economy hasn't been discovered before. Widely debated issues since 21<sup>st</sup> century are the peculiarities of corporate governance in family firms (Tiscini et al., 2012; Al-Dubai et al., 2015; El Manaa et al., 2010). Existing literature states that many family firms feature a strong rooting in the industrial sector and rely heavily on existing natural resources as basis of their success. The study in this issue of the journal shows that family firms view their natural resources both as more important and subjectively scarcer than non-family firms. The correlation between corporate governance efficiency and IPO issues was analysed a lot before (Alhadab, 2016; Naoko et al., 2016; Mezhoud et al., 2012; Neneh et al., 2014; Bamford et al., 2012) so that the confirmation that the corporate governance practices have significant impact on short-run price performance of IPOs becomes relevant enough. It is only a small note regarding the novelty of the papers. We think that other papers in this issue of the journal are burning as well.

We hope that you will enjoy reading this issue of our journal!

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