

# EDITORIAL: SEARCH FOR THE ADVANCED PRACTICES IN CORPORATE GOVERNANCE

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**How to cite:** Kostyuk, A., & Tutino, M. (2019).

Editorial: Search for the advanced practices in corporate governance. *Corporate Governance: Search for the Advanced Practices*, 9-14.

<https://doi.org/10.22495/cpr19ed>

**Received:** 27.01.2019

**Accepted:** 15.02.2019

**DOI:** 10.22495/cpr19ed

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The role of scholarly conferences can't be underestimated. Conferences provide a platform for exchange of the ideas, even absolutely challenging. Besides that, the role of scholarly networking is absolutely important too from the point of view of international research and co-authorship. Finally, the role of screening the research contribution is performed by the conferences in an appropriate way.

According to Torgler and Piatti (2013), "researchers today invest much effort in having their contributions screened. For example, in 1974, only 19 per cent of papers published in American Economic Review had been presented at one or more conferences, workshops or seminars, for critical commentary prior to publication. On average, the number of presentations was 0.24 per paper. Twenty-five years later, 73 percent of the papers accepted for publication have been previously presented, and the mean number of pre-publication presentations was 4.73".

This conference "Corporate Governance: Search for the Advanced Practices" is a long story of relationships between Virtus Global Center for Corporate Governance (Ukraine) and Department of Business Studies (Roma Tre University, Italy). Both networks of scholars have been collaborated for many years in joint project performing functions of authors, reviewing, editors and conference organizers. Our networks are united by a joint field of research called "corporate governance".

Corporate governance as an issue to research, has been considered by authors of these proceedings from the most relevant and up-to-date aspects. The range of these aspects derives from both widely known and specific mechanisms of corporate governance. A scholarly contribution to the fundamentals of corporate governance has been made by authors of these proceedings through cross-cultural analysis of corporate governance mechanisms and cross-disciplinary research related to corporate governance. The above mentioned two features of corporate governance research are the most important to increase its relevance (Lagasio, 2018; Kostyuk, Mozghovyi & Govorun, 2018; Boubaker & Nguyen, 2014; Mostovicz, Kakabadse & Kakabadse, 2011; Young & Thyl, 2008; Dühnfort, Klein & Lampenius, 2008; López-Iturriaga & Hoffmann, 2005).

Some corporate governance mechanisms are in the mainstream of corporate governance research. One of these mechanisms is the board of directors. Authors of these proceedings considered this mechanism of corporate governance from various insights. It was an insight linked to corporate law, board diversity, directors' liabilities, etc. The authors of these proceedings contributed to the previous literature in this field of research (Duppati, Scrimgeour & Sune, 2018; Kostyuk & Barros, 2018; Adams, de Haan, Terjesen & van Ees, 2015; Shehata, 2013; Davidson & Rowe, 2004; Hansmann & Kraakman, 2001).

With reference to the conference proceedings we see that corporate law becomes a very critical issue to research corporate governance from the point of view of the board of directors practices, investor protection, minority shareholders' rights, etc. We expect that the corporate law relevance evidences about a growing demand from the main corporate governance actors including shareholders, directors, executive management, regulators and society in a whole in the way of fixing their role and expected benefits. This goes in the line of the previous research by Rija (2018), Thiele, Busse and Prigge (2018), Kirkbride, Letza, Smallman (2009), Young (2008), Goo and Weber (2003), Agrawal and Mandelker (1990).

Corporate social responsibility and sustainability issues have been under research of scholars who contributed to these conference proceedings. It was interesting to conclude that corporate social responsibility and sustainability issues have been explored by from the point of view of various aspects such as CSR and family firms, CSR and company performance, sustainability and regional economic development. Authors of conference proceedings contributed to the research by Puaschunder (2018), Famiyeh (2017), Bowerman and Sharma (2016), Carini and Chiaf (2015), Aguinis and Glavas (2012), Ponsard, Plihon and Zarlowski (2005).

Since 1932, when the fundamental book coauthored by A. Berle and G. Means had been published (Berle & Means, 1932), the issue of corporate ownership and control has been considered by many scholars

worldwide. Despite the obvious progress in this field of research during more than 85 years (Claessens & Yurtoglu, 2013; Aggarwal, Erel, Ferreira & Matos, 2011; Ruan, Tian & Ma, 2009; Chapelle, 2004; Claessens, Djankov & Lang, 2000; Demsetz, 1983), corporate ownership and control is still actively researched. Authors of these conference proceedings succeeded in the way to contribute to corporate ownership and control in sport industry, the type of ownership, and company performance. We would like to focus attention toward an industrial outlook in the research related to corporate ownership and control. This point of view has been supported by scholars in their previous papers (Wilson, Plumley & Ramchandani, 2013; Baur & McKeating, 2011; Rogers, Dami, de Sousa Ribeiro, & de Sousa, 2008; Carvalhal da Silva, Câmara Leal, 2006; McMaster, 1997).

Corporate governance in financial companies is quite a complex issue to research because of a lot of specifics delivered by the industry. At the same time the authors of conference proceedings attempted to get to this complex issue through using a sophisticated approach and considering many interesting aspects. Thus, such complex issues as corporate governance in Islamic banks, mergers and acquisition of banks, corporate governance and risk management in banks, executive compensation in banks have been investigated by scholars who contributed to the conference proceedings. This contribution was valuable to the previous research in this field (Harada, 2018; Iswaissi, & Falahati, 2017; Arouri, Hossain & Muttakin, 2011; Maingot & Zeghal, 2008; Barako & Tower, 2007).

Risk management, reporting and auditing as interlinked issues have been intensively researched by authors of these proceedings too. These issues still need more contribution from scholars worldwide to provide more sustainability to the companies in various industries. Researching in these interlinked issues requires new methods and research frameworks to secure very reliable results. Some of previous papers have been actually contributive in this way (Kleinow & Horsch, 2014; Murase, Numata & Takeda, 2013; Laurens, 2012; Moro Visconti, 2011). At the same time, these conference proceedings got through with their own relevance and contribution.

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