

EDITORIAL: A multidisciplinary insight into the organizational behavior research

Dear readers!

We are pleased to share with you the second issue of the journal introduced in 2020.

Over the last months, the COVID-19 pandemic represented a disruptive phenomenon, in terms of health and socio-economic implications. Organizations and human capital are thereon tackling effects ascribable to a real structural change. In particular, each effect (i.e., smart working, the ways of knowledge accumulation and sharing, etc.) is significantly conditioning their life cycle. Therefore, the enterprise is facing new challenges, such as the refreshing of the corporate governance path, the rethinking of the business model (Caputo, Pizzi, Pellegrini, & Dabić, 2020; Pizzi, Corbo, & Caputo, 2020; Rosato, Caputo, Valente, & Pizzi, 2021) and so on, which are described by some papers published in the present issue.

Hugh Grove, Maclyn Clouse, and Thomas King, in the first paper, examine the implications for corporate governance pattern ensuing from the current pandemic and the role played by passive investors. In more detail, such implications might stimulate the current body of knowledge in the corporate governance research field by moving forward both the theoretical and practical perspectives through delivering value to the previous studies by Jonsdottir, Sigurjonsson, and Poulsen (2020), Kostyuk, Tutino, and Prigge (2019), Huse (2005), Tricker (2004). Passive investors are interested in the management of strategic assets (i.e., patents, brands, business processes, and so on) and in way of running – consistently with Lev and Gu (2016) – the distinctive resources with the aim to create firm value over a long-term horizon. Along this line of reasoning, another crucial topic is the quality expressed by the board of directors (BDs), in terms of hiring skilled CEOs and recruiting strong executives, in order to encourage a corporate renewal, during the recent COVID-19 pandemic. Actually, the focus on active investors namely on short-term performances and on ranging accounting and market-based metrics (Grove & Clouse, 2019) might reveal a non-fertile research ground. By contrast, the attention upon passive investors might foster original theoretical and empirical studies and allows to fill the gap related to the achievement of sustainable results. Looking at a long time horizon is also a research approach consistent with the present pandemic, given that BDs and stakeholders should not be influenced by the latest corporate performances but target their efforts at a significant reformulation of corporate strategy for tempting to create value, in an enduring way.

The second paper by *Moses Onyoin* explores the growing diffusion of public-private partnership (PPP) in public service provision. Differently from earlier studies (Domberger & Fernandez, 1999; Pollitt & Bouckaert, 2000; Lawter, 2005; Girard, Mohr, Deller, & Halstead, 2009; Martin & Alachmi, 2012; Van Gestel, Voets, & Verhoest, 2012; Corvino & Rigolini, 2016), into which the research goals were mostly based on the examination of relationships between ownership structure, corporate governance path, and firm performances, the Author addresses the effects of PPP over human resource management (HRM) policies. From an insightful matching between the main HRM literature stream and the current body of knowledge on PPP follows some critical assertions capable of replenishing the debate, in academic and practitioner audiences.

Shirley Mo Ching Yeung, in the third article, intends to fill a lack regarding the role of women in policy-making and strategic planning, during the COVID-19 pandemic. This work also includes the youth community and seeks to put in evidence the benefits deriving from the compliance with United Nations Principles of Responsible Management Education (UNPRME) and United Nations Sustainable Development Goals (UNSDGs) (Pizzi, Caputo, Corvino, & Venturelli, 2020; Rosato et al., 2021). The methodological approach is insightful, given that the Author combines two techniques: 1) experiential learning; 2) qualitative study based on interviews and secondary data gathered from articles published in an international newspaper (i.e., WiseNews) as well as examined in depth by NVIVO for coding, mining, mapping and conducting a content analysis (Weber, 1990; Babbie, 2001; Krippendorff, 2013). The findings provide intriguing insights with respect to the integration of UNPRME and UNSDGs principles in home-based skills, staff well-being, and new job creation. With reference to the future research avenues, the Author calls

for further studies on this fruitful ground, in order to better investigate the role played by technology in rebuilding capacities and stimulating transversal competencies, in line with the principles above mentioned.

Lateef Oyinloye, Temitayo O. Olaniyan, and Bamidele O. Agbadua deal with the relationship between leverage and shareholder returns, drawing upon Modigliani and Miller's seminal contribution. In more detail, they conduct a quantitative study on a sample consisting of eighteen Nigerian insurance firms and covering the time range 2008-2017. The annual reports are the main data sources. Moreover, from the methodological standpoint, the Authors opt for the differenced generalised method of moments (GMM), in order to explore their unbalanced panel data. The empirical evidence confirm the main pillars of the pecking order theory and, in particular, underline that high indebtedness negatively conditions shareholders' returns. Therefore, it is heartily recommended to put in place focused financial policies with the aim to decrease indebtedness and, thereon, ramp up shareholders' wealth.

The fifth paper continues the analysis on PPP even though the perimeter is circumscribed to the African context. The traditional infrastructural gap might be filled by PPP but in that geographical area persists a different interpretation on related tenets and consequent benefits. In this regard, *Fred Amony* carries out an interesting qualitative study centered on the description of a fruitful case study from which two policy lens emerge. To date, the pandemic paradoxically might represent a driver for smoothing a path of development inspired by specific public policies.

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