

Editorial Note: New horizons in Corporate Governance Research

Effective corporate governance covers wide array of issues ranging from separation of the CEO and chair of the board to the orientation for new directors. The articles published in this issue contribute to the existing literature in the field (Eklund, J. E., Palmberg, J. & Wiberg, D., 2009; Davidson, W. N., & Rowe, W., 2004; Alshimmiri, T., 2004; Chen, J. J., 2003). One of these articles addresses gender diversity which can be accomplished by increasing the number of women on boards. Another article discusses performance indicators for corporation shall include environmental and social impact. It is not enough to measure firm's performance on economic factors solely. These findings are relevant enough to contribute to the previous research by Elbahar, E. R. (2019), Onyina, P. A., & Gyanor, D. K. (2019), Velte, P. (2017), Kyereboah-Coleman, A., Adjasi, C. K. D., & Abor, J. (2007),

On a different norm, there is corporate transparency designed to enhance the narrative reporting regime for companies in order to facilitate greater shareholder engagement. Corporate transparency benefits the public interest because corporate law gave privileges to persons who wish to conduct their business through corporate form. Corporate governance focuses on the internal balance of powers within a corporation i.e. relationships between the board, shareholders, and the audit system. This goes in the line to the research performed previously by Sahore, N. S., & Verma, A. (2019), dela Rama, M., & Kostyuk, A. (2019), Drogalas, G., Karagiorgos, A., Pazarskis, M., & Vagenas, N. (2019), Boubaker, S. (2019), Nwafor, A. O. (2015).

Despite the large amount of existing research, there is need for more. Corporate law reforms should not be reactionary, following either financial crises or scandals. Countries should be proactive in anticipating gaps in corporate governance and trying to fill in the blanks. This idea has been supported by papers published in this issue of the journal delivering more value to the previous research by Almutairi, A. R., & Quttainah, M. A. (2019), Damijan, S., & Damijan, J. P. (2019), Kostyuk, A., & Barros, V. (2018), Koutoupis, A. G., & Pappa, E. (2018), Al-Hiyari, A. (2017).

In addition, any successful corporate governance reform requires a combination of economic, legal, and social determinants in each country. Gender diversity on boards could serve as a platform for other types of diversity. Recently, the issue of gender diversity is getting a lot of attention of regulators and governments worldwide. Many countries introduced gender quotas related to the board of directors of listed companies. This becomes a universal trend shifted a little by the cultural issue. As a result, these provided a lot of dynamics to the researchers in this field (Moreno-Gómez, J., Lafuente, E. and Vaillant, Y., 2018; Velte, P., 2017; García-Sánchez, I., Martínez-Ferrero, J. and García-Meca, E., 2017; Pastore, P., & Tommaso, S., 2016; Pandey, N., 2016; Ahmad, M., & Alshbiel, S., 2016).

There is a need to revise the principles of corporate governance particularly in relation to innovations that aim to strengthen progress toward responsible and sustainable management practices. Corporate social responsibility is still an emerging issue both for practice and research. There are many researchers who investigated this issue in details with regard to various factors including industry, country, culture, company size, etc. (Trong Tuan, L., 2012; Khan, H., 2010; Silberhorn, D. and Warren, R., 2007). This issue of the journal contributed enough to the results of previous research and outlined horizons for the future research too.

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