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CALL FOR CHAPTERS

Handbook

Innovative Research Methods for Corporate Governance

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Empirical methods, both quantitative and qualitative, have a long history and tradition in corporate governance research (Judge, 2008; Tosi, 2008; Hambrick et al., 2008; Buchanan et al., 2014; Zattoni & Van Ees, 2012; McNulty et al., 2013). Methodological problems are “*important from the perspectives of both academic rigor and practical relevance*” (Filatotchev & Wright, 2017, p. 455). The predominant research method in a particular area may have significant impact on the relevance (Gabrielsson et al., 2019). The corporate governance research is still subject to numerous debates, which also encompass research methodologies and traditions in the field, like any other issues in management discipline (Lee, 2020).

Generally, quantitative methodology is associated with the rational and objective measurement of observable phenomena. Quantitative approach is usually described as “*objective and relies heavily on statistics and figures*” (Lee, 1992, p. 88) and, thus, data is typically selected and analyzed in a numerical form (Singh, 2006; Goertz & Mahoney, 2012). While qualitative approach is “*subjective and utilizes language and description*” (Lee, 1992, p. 88), since it is a naturalistic approach (Denzin & Lincoln, 1994), focusing on assessment of subjective phenomena as ideas, opinion and pattern.

As reported by McNulty et al., (2013, p. 190), in “*terms of volume, qualitative research in corporate governance is dominated by quantitative research*”, but the dominance of quantitative research methods has led to corporate governance processes themselves being bypassed in academic research and poorly understood as a result (de Villiers & Dimes, 2021; Parker, 2017).

However, for a long time, scholars in corporate governance have asked for a change¹. As noted, corporate governance is a topic of major economic, social and political significance on a global scale

¹ The field of corporate governance research must change (Leblanc, 2004, p. 436).

(Esposito De Falco et al., 2019). Given, its continuously evolving nature, it requires an inquiry that can explore and describe corporate governance phenomena with due sensitivity to the novelty and diversity in which they are embedded. After all, as noted by Lee (1992), research is not *just a question of methodology* and the selection of method implies *some view of the situation being studied*.

Based on this, in our opinion, the covid crisis is a “*salutary*” reminder of the need to move forward with respect to phenomena studied, theories employed, and prescriptions provided by corporate governance research and presents us with new questions, such as:

1. *What have we learned from the past about how board members navigate such uncertain event, like a coronavirus pandemic?*
2. *What have we learned about how companies are able to emerge resilient, sustainable and with stronger stakeholder relationships during and at the end of crisis?*
3. *How can the board reconcile short term existential pressures, competitiveness and long-term growth and sustainability?*
4. *Is COVID-19 likely to change the laws or regulations and the tradeoffs firms have to deal with in corporate board structures?*
5. *Are we likely to see long-term changes in country-level corporate governance structures?*

Specifically, we observe a promise of change in the traditional conception of capitalism and corporate purpose and the economic crisis triggered by the current pandemic is the perfect litmus test of this promise. In December 2019, the World Economic Forum, an international organization that fosters public-private cooperation on global, regional and industry agendas, took the step of publishing a manifesto (*Davos Manifesto 2020*) that urged companies to move from the traditional model of “*shareholder capitalism*” to the model of “*stakeholder capitalism*”. This type of capitalism is reflected in a “*Stakeholder Principles in the COVID Era*”.

The Stakeholder Principles essentially call for businesses to make a commitment:

- To employees - to keep them safe;
- To suppliers and customers - to secure their shared business continuity;
- To consumers - to maintain fair prices and commercial terms for essential supplies;
- To governments and society - to offer full support;
- To shareholders - to maintain the long-term viability of the company.

In this way, we can see that stakeholder capitalism is quickly gaining ground, even if the change in this direction is long overdue. However, according to Bebchuk and Tallarita (2020), these and other recent developments reflect growing support for an approach to which the authors refer to as “*stakeholderism*” — the view that corporate leaders should emphasize the well-being of stakeholders (not just of shareholders) when making business decisions.

In this regard, some research is emerging but there is still a lot to do (Jebran & Chen, 2020; Scherer et al., 2020; Gelter & Puauschunder, 2021; Ciasullo et al., 2021). We would like to call scholarship to innovate the corporate governance research related to formal structures, informal structures, processes that exist in the corporate settings and the embeddedness of these components and the overall corporate governance in the larger economic, political, social and environmental context.

Given this focus, we are looking for an (innovative) approach to corporate governance studies, especially to achieve a sustainable development and a “sustainable corporate governance” (Huse, 2005; Aguilera, 2005, Cucari, 2018), taking into account that approaches which look for ‘good’ and ‘effective’ governing are similarly challenged (Banerjee, 2007; Clarke, 2017). Recently, one methodological innovation based on set-theoretic approaches have been adopted in corporate governance research to empirically help tackle the complexity implied by the bundle perspective on corporate governance (Garcia Castro et al., 2013; Bell et al., 2014; Cucari, 2019). Complexity theory looks at all corporate governance actors, that interact with and influence each other, within the entire corporate governance social system (Goergen et al., 2010). In the past, some studies have already proposed to rethink the corporate governance, for example, by a law and economics perspectives (Paccès, 2012). In order to answer fundamental question “*how does corporate governance work?*”, we need to develop an updated framework for analyzing the phenomenon, also based on the ongoing debate in the economic and legal analysis of corporate governance because both law and economics are complementary tools to investigate social reality (Calabresi, 2016). Furthermore, critical perspectives with their emphasis on the inquiry of all sorts of domination may be inspirational in adopting innovative research methods to better understand the embeddedness of corporate governance within the larger political and social context and its role in relation to the emancipation of the organizations and the society especially in the era of Covid-19. For these reasons, we are looking for a new interpretation of corporate governance and for an innovative approach to provide novel insights.

This handbook aims to offer a timely opportunity to explore, revisit and critically examine new methodological insights and innovations in the corporate governance scholarship with the purpose of advancing diversity and novel theorizing in this field. We welcome empirical, conceptual and methodological chapters. Chapters that introduce improved and novel empirical methodologies considering new technologies and draw on cross-disciplinary methods are highly encouraged.

Based on the above aims, we invite chapters in three topic clusters:

1. *Revisiting the quantitative-qualitative research dichotomy*: we seek contributions that advance practices of quantitative and qualitative research and challenge the divide between these two methodological approaches.
2. *Revising mixed methodologies in corporate governance research*: we seek contributions that meaningfully combine quantitative and qualitative research.
3. *Innovative research methodologies in corporate governance*: we seek contributions that propose innovative approaches regarding research designs and practices including data collection, sampling, and analysis in corporate governance.

More generally, contributors in this call for chapters are invited to join critical discussions and debates in corporate governance, which can help advance scholarship on several fronts.

We are inviting authors to reconsider existing debates, standards and practices to facilitate improvements, and also to move beyond existing paradigms and understanding which can advance corporate governance research. Specially, we encourage corporate governance scholars to delve beyond the narrow field of corporate governance to identify alternative and novel research methods.

IMPORTANT DATES

- Authors who wish to submit their chapter are welcome to send an abstract in word format (.doc or .docx) of no more than 500 words. Abstracts should be sent by e-mail by *September 15, 2021*
- Manuscript submission deadline: *November 15, 2021*
- Publication: expected within the year 2022

CHAPTER SUBMISSION PROCEDURE

- Submission to the Handbook should be sent electronically to Guest Editors: nicola.cucari@uniroma1.it ; S.Yamak@wlv.ac.uk; salvatore.espositodefalco@uniroma1.it; w.j.lee@sheffield.ac.uk
- In preparing of chapters, authors are expected to follow the **Edward Elgar Publishing** guidelines, that can be found here: *As you write your book or chapter*: <https://www.edelgar.com/author-hub/as-you-write-your-book-or-chapter/>
- All submissions will be screened by the guest editors, and if they fit to the topics and have sufficient quality, they will be sent out to a team of reviewers to undergo the usual double-blind peer review process. Contributors may also be requested to serve as reviewers for this project. Final acceptance of approved papers will be contingent on incorporating reviewers' feedback to the satisfaction of the Guest Editors
- There are no submission or acceptance fees for manuscripts submitted to this book publication
- Submitted chapters should not have been previously published nor be currently under consideration for publication elsewhere
- All chapters should be submitted in English

For any further information, please do not hesitate to contact the Guest Editors

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