Corporate Governance:
An International Review

Marina Zavertyaeva
Key points

• General info about journal
• Reflections from submitted and published articles in CGIR
• Overview of articles published from 2012 to present
General info about journal

• Founded in 1993
• Included in Scopus in 1996
• Edited By: Praveen Kumar and Alessandro Zattoni
• Impact Factor: 1.766
• H index: 36
General info about journal

- ISI Journal Citation Reports Ranking (2013):
  - 12/89 (Business Finance)
  - 41/110 (Business)
  - 53/172 (Management)
General info about journal

Citation vs. Self-Citation

- **Total Cites**
- **Self Cites**
General info about journal

Cites per Document in 2, 3 and 4 years windows

- Cites per Doc. (4 years)
- Cites per Doc. (3 years)
- Cites per Doc. (2 years)
Mission and aim

The mission:

• “to publish cutting-edge research on the phenomena of comparative corporate governance throughout the global economy. CGIR acts as a forum for the exchange of information, insights, and knowledge based on both theoretical development and practical experience. It is committed to publishing rigorous and relevant research on corporate governance, so that the practice of corporate governance can be influenced and improved throughout the world”

The aim:

• developing “a global theory of corporate governance that is parsimonious, accurate, and generalizable to any economy of the world”
How to Contribute to the Development of a Global Understanding of Corporate Governance? Reflections from Submitted and Published Articles in CGIR

(Zattoni, Van Ees, 2012)

• Two screening editors of CGIR
• Screening criteria
  – Aim
  – Quality
  – Contribution
• An overview of the screening decisions in 2009
## Screening criteria: fit

<table>
<thead>
<tr>
<th>Meaning</th>
<th>Reasons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fit with the journal’s mission and scope</td>
<td>1. <strong>FOCUS</strong>: The paper does not address an aspect of corporate governance in a substantive way (FIT 1).</td>
</tr>
<tr>
<td></td>
<td>2. <strong>LITERATURE</strong>: The paper does not build on, refine, or extend the extant literature addressing international corporate governance (FIT 2).</td>
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<tr>
<td></td>
<td>3. <strong>RELEVANCE</strong>: The paper does not explore a research question/issue that practitioners care about and/or the paper does not discuss the practical implications of the study (FIT 3).</td>
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</table>
Screening criteria: quality

<table>
<thead>
<tr>
<th>Meaning</th>
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</tr>
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<tbody>
<tr>
<td>Quality of the execution of the research (All Manuscripts)</td>
<td>1. WRITING: The structure of the paper is particularly poor, the writing does not flow well, and there are numerous editing problems (QUALITY 1).</td>
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<td></td>
<td>2. THEORY: The theoretical arguments are not logical or coherent; they fail to “tell a story” (QUALITY 2).</td>
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<tr>
<td>Quality of the execution of the research (Empirical Manuscripts)</td>
<td>3. COLLECTION: The data collection procedure is fundamentally flawed (QUALITY 3).</td>
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<td></td>
<td>4. ANALYSIS: The data analysis procedure is fundamentally flawed (QUALITY 4).</td>
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<tr>
<td>Meaning</td>
<td>Reasons</td>
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<tr>
<td>----------------------------------------------</td>
<td>--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>1. Contribution to the governance debate.</td>
<td>1. REPPLICATION. The paper consists of a mere replication of existing contributions to the field (CONTRIBUTION 1).</td>
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<tr>
<td></td>
<td>2. INTERNATIONAL: The paper does not contribute to a global understanding of corporate governance in a substantive way (special hurdle for single country studies) (CONTRIBUTION 2).</td>
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<td></td>
<td>3. DESCRIPTIVE. The paper is of a purely descriptive nature and lacks analysis or explanation of the observed phenomena (CONTRIBUTION 3).</td>
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Screening decisions (2009)

- 69.7% of submitted papers were desk rejected (184 of 264)

### Frequency or Reasons Used for Desk Rejection

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Meaning</th>
<th>Reasons</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Fit</td>
<td>Fit with the journal’s mission and scope</td>
<td>1. Focus</td>
<td>17</td>
<td>3.3</td>
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<tr>
<td></td>
<td></td>
<td>2. Literature</td>
<td>116</td>
<td>22.4</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3. Relevance</td>
<td>32</td>
<td>6.2</td>
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<tr>
<td>II. Quality</td>
<td>Quality of the execution of the research (All Manuscripts)</td>
<td>1. Writing</td>
<td>113</td>
<td>21.9</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2. Theory</td>
<td>37</td>
<td>7.2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3. Data</td>
<td>79</td>
<td>15.3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4. Analysis</td>
<td>25</td>
<td>4.8</td>
</tr>
<tr>
<td>III. Contribution</td>
<td>Contribution to the governance debate.</td>
<td>1. Replication</td>
<td>29</td>
<td>5.6</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2. International</td>
<td>25</td>
<td>4.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3. Descriptive</td>
<td>44</td>
<td>8.5</td>
</tr>
</tbody>
</table>
Issues (2012-present)

- **2014 - Volume 22 Corporate Governance: An International Review**
  - Volume 22, Issue 5, Pages 365-436, September 2014
  - Volume 22, Issue 4, Pages 291-363, July 2014
  - Volume 22, Issue 3, Pages 179-289, May 2014 Special Issue: National Governance Bundles
  - Volume 22, Issue 2, Pages 73-178, March 2014 Special Issue: Global Perspectives on Entrepreneurship: Public and Corporate Governance
  - Volume 22, Issue 1, Pages 1-71, January 2014

- **2013 - Volume 21 Corporate Governance: An International Review**
  - Volume 21, Issue 6, Pages 513-587, November 2013
  - Volume 21, Issue 5, Pages 413-512, September 2013 Special Issue: Corporate Social Responsibility, Institutional Structures and Corporate Governance
  - Volume 21, Issue 4, Pages 311-411, July 2013
  - Volume 21, Issue 3, Pages 199-310, May 2013
  - Volume 21, Issue 2, Pages 119-198, March 2013 Special Issue: Qualitative Research
  - Volume 21, Issue 1, Pages 1-117, January 2013

- **2012 - Volume 20 Corporate Governance: An International Review**
  - Volume 20, Issue 6, Pages 511-612, November 2012 Special Issue: Executive Compensation
  - Volume 20, Issue 5, Pages 411-510, September 2012
  - Volume 20, Issue 4, Pages 335-409, July 2012
  - Volume 20, Issue 2, Pages 123-229, March 2012
  - Volume 20, Issue 1, Pages 1-122, January 2012
Issues content

• Editorial, book reviews, articles
• 86 articles (2012 – present)
  – ≈ 29 articles per year
  – ≈ 5 articles per issue
• Articles related to ID Lab activity:
  – 9 in 2012 (29%)
  – 9 in 2013 (28%)
  – 2 in 2014 (1 issue, 67%)
Topics

• Family ownership (5 papers)
• New economy, innovations (5 papers)
• CEO (compensation, risk-taking, etc.) (3)
• Crisis (2)
• Auditor choice (2)
• Ownership structure (2)
• Principal-principal conflict (1)
• CEO political connections (1)
• Networks analysis (1)
Sample

• Longitudinal studies
• Panel data (unbalanced panel)
• Big number of companies
Studied countries

- 2012: 7 (one) + 2 (several)
- 2013: 7 (one) + 2 (several)
- 2014: 0 (one) + 2 (several)
Studied countries

- European countries (9 papers)
- US (5 papers)
- Australia (2 papers)
- Taiwan (2 papers)
- China (1)
- Japan (1)
- Korea (1)
- India (1)
Different industries studied

- 2012: 8 different, 1 one industry
- 2013: 9 different
- 2014: 2 different, 0 one industry
Theory

- 2012: 8 agency, 3 other, 1 no theory
- 2013: 7 agency, 1 other, 1 no theory
- 2014: 1 agency, 1 other, 0 no theory
Object of study

- 2012: 6 CEO, 6 BoD
- 2013: 7 CEO, 7 BoD
- 2014: 2 BoD
Methodology: endogeneity

![Bar chart showing the number of 'yes' and 'no' responses for 2012, 2013, and 2014.]

- 2012: 7 'yes' and 2 'no'
- 2013: 8 'yes' and 1 'no'
- 2014: 2 'yes'

Legend:
- Blue: yes
- Light blue: no
Best papers

• 2013:
  – **Best paper:** CEO Pay from a Social Norm Perspective: The Infringement and Reestablishment of Fairness Norms (Rost, Weibel)
  – **Runner-up Paper:** Boards of Directors and Financial Risk during the Credit Crisis (McNulty, Florackis, Ormrod)

• 2012:
  – **Best paper:** Creditor Rights and R&D Expenditures (Seifert, Gonenc)
  – **Runner-up Paper:** Board Structure and Survival of New Economy IPO Firms (Chancharat, Krishnamurti, Tian)
Future special issues

• Review of Corporate Governance
  Submission Deadline: October 1, 2014

• Research Methodology in Governance Studies: Challenges and Opportunities
  Submission Deadline: March 13, 2015