

Corporate Governance Research –The Future

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Thanks

- Sponsors
- Bournemouth University
- The School of Finance and Law
- Visiting professors
- Colleagues

Corporate Governance Research – the Future

- Why another centre?
- What do we offer?
- What have we achieved?
- What does the future hold?

Why another centre?

- Corporate governance matters – why?
- Rigorous interdisciplinary research – why?

Corporate governance matters – why?

Corporate governance is:

“... the system by which companies are directed and controlled ...” (the “Cadbury Committee”)

“... the relationship among various participants in determining the direction and performance of corporations ...” (R.A.G. Monks & N. Minow)

Corporate governance matters – why?

- Significance of UK companies
- Significance of institutional investment
- Attacks on governance

Rigorous interdisciplinary research – why?

- The importance of theory
- The accelerating pace of change

The importance of theory

Michael Novak:

“For many generations, the practical superiority of democratic capitalism was ... evident ... One of the most astonishing characteristics of our age is that ideas, even false and unworkable ideas, even ideas which are no longer believed in by their official guardians, rule the affairs of men and ride roughshod over stubborn facts... In previous generations ... democratic capitalism felt no acute need for a theory about itself ... The age of such innocence is passed.” (“The Spirit of Democratic Capitalism”)

The Modern Company Law Review: Key Trends

- Globalisation
- Europe
- Changing patterns of regulation
- Information technologies
- Changing patterns of ownership
- The modern asset mix
- The importance of small and closely-held companies

What do we offer?

- Interdisciplinary research
- Major research themes

Interdisciplinary research



Major research themes

- Economic analysis of corporate governance law and practice
- The legal regulation of corporate governance
- The impact of ethical issues, human rights and changes in values on corporate governance
- Corporate governance in a business context

What are our achievements?

- Research
- Peer recognition
- Innovation

Research 1

- Commissioned by Department of Trade and Industry to update report “Who Disciplines Management in Poorly Performing Companies” contributing to Modern Company Law Review
- Publications include contributions to the Journal of Business Law, Journal of Interdisciplinary Economics, The Company Lawyer, Strategy and Business, International Commercial and Company Law Review, Accountancy, New Law Journal, Chartered Secretary

Research 2

- Significant contributor to School of Finance & Law's research which comprises over period 1996 - 2000:
 - 4 submissions to Government
 - 3 research reports
 - > 30 books/ book contributions
 - > 70 journal articles

Peer recognition

- Representation on Society of Public Teachers of Law Committees
- Consultation by major government agency
- Editorial representation on journals and law reports
- Regular citations of published work
- Expert witness instructions

Innovation

- Hosted SPTL Workshop on Company Law Reform and Economic Analysis: Establishing Boundaries, including participants from Cambridge, Aberdeen and Miami Universities
- Co-hosted fringe meeting at party conference on corporate governance with the ICSA

What does the future hold?

- Research direction
- External partnerships

Research directions

- Change and risk management in companies
- Company law reform
- Corporate communications and dispute resolution
- Corporate governance and economic efficiency
- Corporate governance in SME's and public companies
- Corporate governance and the public sector and not-for-profit organisations
- Corporate governance and the role of government
- European and international corporate governance
- Institutional investment and ethical investment

Examples of specific projects

- A conference on Alternative Dispute Resolution and Governance
- A conference on Social Accountability
- Research paper on Innovative High Growth Companies: The Case Against Special Rules
- Research paper on Economic Efficiency and Company Reorganisations

External partnerships

- Web-site to enhance communications
- Business breakfasts on corporate governance, intellectual property and taxation
- Opportunities for collaboration