

NEW FRONTIERS IN GOVERNANCE: AN APPLICATION OF EMERGING PRINCIPLES BEYOND PUBLIC COMPANIES TO OWNER-MANAGED BUSINESSES

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ABSTRACT

The last decade has seen the emergence of principles of good corporate governance derived from a range of legal and regulatory sources. The considerable debate that the development of these principles has given rise to has been almost wholly derived from the context of listed public companies and analogous bodies in sectors such as health. This raises a question as to the universality of such principles and their validity of application to other contexts. This paper will identify the fundamental principles of good corporate governance and evaluate the extent to which these are applicable outside of the context of listed public companies and analogous bodies, in particular to businesses which are substantially or wholly owner-managed, including therefore many small to medium sized companies and partnerships.