

Climate Concern and Corporate Governance

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This special issue focuses on the pivotal role of corporate governance in addressing the challenges of climate change, a topic that has increasingly gained attention in the realms of sustainability and business management. Global issues stemming from climate change, such as severe impacts on ecosystems, economies, and human health, are driven by phenomena like rising temperatures, extreme weather, sea-level rise, and loss of biodiversity. These environmental changes aggravate existing social and economic inequalities, underscoring the urgent need for effective and prompt responses.

Paul Shrivastava, in his article “*Timely Corporate Governance Actions for Addressing Climate Change*,” highlighted the impact of climate changes on ecosystems, economies, markets, and businesses, bringing out the need to establish meaningful and measurable governance to address these impacts. He opines that while bold actions aimed at improving corporate governance and addressing climate issues quickly may present difficult trade-offs, they also offer significant synergies that can lead to long-term corporate success.

Ricardo T. Calderon, Amulya Gurtu, and Michael A. Holly, in their research article “*Exploring Transparency-Sustainability Linkage: Analysis of CSR Disclosures*,” highlighted the role of CSR reporting as a strategy for communicating sustainability data to stakeholders. However, they noted that this approach is not free of biases due to its voluntary nature. Their research shows a lack of correlation between observable levels of transparency and third-party sustainability rankings amongst the sustainability elite of the corporate world. They conclude that sustainability determined by self-reported data cannot accurately predict or assume the reporter’s transparency.

Ronald Ebenezer Essel, in his article “*Corporate Social Responsibility – Performance Nexus: The Moderating Role of Board Size, Board Independence, and Board Gender Diversity in Ghana*,” discusses the moderating role of the size of the board, its independence, and the diversity of gender among board members on the CSR-firm performance link in a Ghanaian context. The author concludes that businesses must ensure that the board has fair representation of outside/non-executive directors and is well structured in terms of size and gender diversity.

Nikhil Chandra Shil and Anup Chowdhury, in their research article “*Pathways to Consolidate Corporate Governance by Incorporating Gaps in Management Accounting Practices: An Integrative Literature Review Research Approach*,” emphasize the critical attention corporate governance receives due to potential

threats to effective management and trace the historical context back to the Enron and Arthur Anderson scandals. They argue for the vital contribution of management accountants in strengthening governance. This article fills a gap in the existing literature and suggests avenues for further research.

K M Baharul Islam, Archan Mitra, Asif Khan, and Sayani Das, in their research article “*Toward Sustainable Climate Governance: A Case Study of Risk Assessment and Management in Kullu, Himachal Pradesh,*” study the complex interaction between historical climate patterns, existing vulnerabilities, and potential approaches for mitigating risks and enhancing governance. Their findings call for effective water management practices and resilient agricultural strategies while emphasizing the significance of improving early warning systems and promoting community-centred initiatives.

Gaurav Talwar and Sabyasachi Sinha, in their research article “*How Fintechs are Aiding the Strategic Renewal of Banking and Financial Services When Climate and Corporate Governance are Centre Stage?*” show that the collaboration of banks and financial institutions with fintech firms is enabling them to rejuvenate, regain customers, and improve growth and margins through data insights, streamlined operations, and quicker responses to customer needs, while also better managing uncertainties and complexities in climate and corporate governance.

This special issue makes important strides in addressing critical concerns in the realms of climate change and corporate governance. It contributes to the body of research crucial for developing a comprehensive understanding and effective execution of governance strategies to address the increasing challenges posed by climate change. We hope this collection inspires further research and action in these crucial areas.

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