



Editorial

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Biographical notes: Dr Chris Bart is the world's leading expert on helping organisations develop mission and vision statements that get results. He is the author of the Canadian business #1 best seller, 'A Tale of Two Employees and the person who wanted to lead them' as well as the top selling CICA publication, '20 Questions for Directors about Strategy'. He is currently a Professor of Strategy & Governance at the DeGroote School of Business, McMaster University, Canada. In 2003 he helped found The Directors College, Canada's first and only university accredited director certification programme and was named its Principal and Lead Professor.

The importance of governance continues to grow unabated in the year 2005 as we have seen in the ongoing troubles of Nortel, Hollinger and other global corporations. And then there is the sentencing of Martha Stewart, Bernie Ebbers (WorldCom) and other corporate celebrities featured in the Wall Street Journal's column 'Executives on Trial'. While there are still many organisations issuing proclamations of so-called best practices in governance, few of these are rooted in any empirical research designed to separate good versus bad practices based on some performance criteria.

The papers presented in this special edition represent a selection of the best papers that were presented at the second McMaster World Congress on Corporate Governance which was hosted by the DeGroote School of Business at McMaster University and The Directors College – both located in Hamilton, Ontario, Canada. They are unique in their content and format in that they attempt to bridge the gap between academics' need for theoretical advancement and practitioners' thirst for practical improvements to the governance dilemma. I hope that you enjoy this special edition and that you will consider submitting a paper for presentation at a future World Congress on Governance.