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## Foreword

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### Silke Machold

University of Wolverhampton Business School,  
Telford Campus,  
Telford TF2 9NT, UK  
E-mail: s.machold@wlv.ac.uk

**Biographical notes:** Dr. Silke Machold is a Reader in Governance and Ethics at the University of Wolverhampton Business School, and an Associate Editor of *International Journal of Business Governance and Ethics (IJBGE)*. She was formerly the Head of the Strategy Department at the University of Wolverhampton Business School. Her research interests include corporate governance and stakeholder theory, normative dimensions of stakeholder theory and comparative governance mechanism.

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The papers published in this special issue have been selected from the proceedings of the *10th International Conference on Corporate Governance and Board Leadership*, 2–4 October 2007 at the Centre for Board Effectiveness, Henley Management College, UK.

The conference is an annual event and this year's papers revolved around the theme of how investors and boards drive company growth through the corporate life cycle. The papers in this special issue address a variety of ideas related to the conference theme and contribute to our knowledge of board structures, processes and behaviours both empirically and conceptually. Gunasekarage et al. investigate the ever topical link between corporate governance practices and financial performance. Their empirical study of small cap companies in New Zealand highlights that conformance with governance codes is generally improving, and that several governance mechanisms, including board diversity, impact positively on firm performance. The papers by Long, and Dulewicz and Herbert examine governance practices in the UK following the introduction of the Combined Code. Long explores issues of induction and re-induction of board members and how these processes can contribute to board performance and effectiveness. Dulewicz and Herbert, in their empirical study of FTSE350 companies, shed light on the extent to which good governance practices are becoming embedded in board processes and behaviours. Ingley, Papania et al. and Lichtenstein et al. turn their attention to governance and social responsibility. Papania et al. consider issues of corporate social performance and question the validity of existing measures and indices. Building on advances in stakeholder theory, they propose an alternative approach to measuring Corporate Social Responsibility (CSR) performance which provides managers and boards with a tool to strategically manage social performance. In a related vein, Ingley investigates board directors' attitudes to CSR. Her findings show that New Zealand directors continue to prioritise responsibilities towards shareholders rather than taking cognisance of wider social obligations. Lichtenstein et al. explore values of board directors and how these influence meanings and interpretations of integrity. This

exploratory research opens further avenues for much-needed research into cognitive and behavioural aspects of boards.

Readers interested in finding out more about this and the forthcoming *11th Conference* can contact Professor Bernhard Taylor, Director, Centre for Board Effectiveness at the Henley Management College, [www.henleymc.ac.uk](http://www.henleymc.ac.uk).