Editorial

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Biographical notes: Nikolaos B. Georgopoulos is Professor of Business Policy and Strategy at the Department of Business Administration of the University of Piraeus, Greece. He holds the Bachelor Degree with excellent from the Graduate School of Industrial Studies of Thessaloniki, Greece; the Master in Business Administration (MBA) Degree from Birmingham University, England; and the Master of Science (MSc) in Analysis, Design and Management of Information Systems from the London School of Economics (LSE), University of London, England. He received his Doctorate in Strategic Information Systems from the Department of Business Administration of the University of Macedonia, Greece. He is author of a number of scientific articles and four books. His research interest focuses on strategic management, knowledge management, management information systems, strategic information systems, as well as on e-business.

The term 'knowledge management' is used by business analysts to describe a great number of business practices and approaches, which are connected with the creation, processing and diffusion of knowledge and know-how. It is the most important intangible asset and the only sustainable competitive advantage of a company. The future and the success of a company are determined by its ability to utilise its most valuable resource: business knowledge. This means that it must be given particular importance on the way of its internal organisation, as well as on the mechanisms and the relationships that the company develops with its business partners. During the stage of its strategy formulation, a company should not only collect all the available information concerning its internal and external environment, but also turn this information into knowledge. In general, the technological innovations, which are introduced by the new economy, contribute to the expansion of knowledge and the distinction of information as determinative means of facing the uncertainty that characterises every new business activity.

Knowledge management constitutes an emerging discipline aiming to support enterprises in the new business environment where the notion of economics of ideas seems to be an important prerequisite for success and viability. Despite the significant progress in both theory formulation and practice, various contradictory critiques have been observed, which mainly stem from the fact that knowledge management is still in its early stages and many issues related to the basic processes, the pursued objectives and the appropriate measures to ground the knowledge management activities are still a matter of debate for both the scientific and business community.

On the other hand, the term 'Corporate Governance' refers to the relationship among the board of directors, top management and shareholders in determining the direction and performance of the corporation. Although top management is charged with creating wealth for shareholders, these managers may not always comply with their responsibilities. Recently, shareholders and various interest groups have seriously questioned the role of the board of directors in corporations. They are concerned that inside board members may use their position to feather their own nests and the outside board members often lack sufficient knowledge, involvement and enthusiasm to do an adequate job of monitoring and providing guidance to top management. The general public has not only become more aware and more critical of many boards' apparent lack of responsibility for corporate activities, it has begun to push government to demand accountability.

The objective of the special issue is to deal with Knowledge Management and Corporate Governance Systems. Papers have been special selected from the papers presented at the 1st Conference of the Hellenic Society of Systemic Studies and further reviewed by anonymous referees for two special issues. This issue includes six papers.

In the first paper 'Electronic support of government-to-government negotiation and collaboration for the design and implementation of new policies', the authors present the Trust-Negotiation-Collaboration (TNC), an internet-based information system, which offers a wide range of functionality supporting initial trust relationship building and then negotiation and collaboration among public organisations. The development of TNC has been based on extensive analysis and study of the relevant requirements of public organisations from the USA and the European Union. It is based on three components: a Trust Subsystem, a Negotiation Subsystem and a Collaboration Subsystem.

In the banking sector, credit-scoring systems provide the basis for a new form of trust upon which credit-granting decisions are taken. Using evidence from the literature, the second paper 'Electronic systems of trust in retail lending: new application areas' examines the recent introduction of credit-scoring systems in the areas of mortgage and small business lending and suggests that it can be beneficial for both lenders and borrowers.

As the authors state, the main purpose of the next paper 'Building knowledge-sharing cultures: strategies, behaviour and incentive systems' is to shed light on a very important aspect of knowledge management, i.e., knowledge sharing. Knowledge sharing is investigated through the examination of the applied knowledge management strategies, knowledge-sharing environment, nature and approaches to sharing knowledge.

The paper entitled 'A systemic approach of the travellers' role in the growth of the interest in modern Greece (1770–1820)' presents a methodology of diagrammatic depiction of complex historical phenomena. The methodology tries to reveal systemic patterns that are not always obvious in the usual written presentation of historical events.

The next study 'Integrated policy-based governance of virtual enterprises and systems' deals with a policy-based governance of virtual enterprises and systems. After providing all the related concepts and definitions for a policy-based management, it presents a general algorithm for constructing system policy hierarchies. Next, it goes inside a policy hierarchy coping with analysis issues such as policy satisfaction, policy refinement and policy conflicts. Then, it depicts the functional architecture for a policy hierarchy analysis service, discussing in parallel interesting architectural and implementation issues of policy-based management. Finally, the study provides a set of examples that demonstrate the applicability of the approach.

The last paper in this issue 'A SOA approach to the implementation of an electronic medical record' focus on the implementation of electronic medical record systems using web services, Service-Oriented Architecture (SOA) and business process execution language for web services (BPEL4WS); it also refers to SOA and BPEL4WS discussing the reason for their use, and then assumes a process-oriented, service-oriented and web-based approach to integrate secure healthcare information systems.