

From the Editor's Desk

“Good Corporate Governance is creating sustained competitive differentiation in the marketplace to maximize the shareholder value legally, ethically and on a sustainable basis while ensuring fairness, transparency and accountability to every stakeholder of a company.”

– NR Narayana Murthy

This Special Issue aims to shed light on the importance of corporate governance, which is a pathway for corporate social responsibility and innovation in achieving sustainable business development goals.

The magnificent challenges that humankind faces, such as climate change and global warming, deforestation, biodiversity loss, hunger, poverty, inequality, racism, women abuse, child labour, conflicts, and recent pandemics, deter the achievement of both corporate and national sustainable development goals.

Corporate sustainability governance has emerged as a management system that merges and balances the interests of all three pillars of sustainable development – economic, environmental and social within the operational boundaries of the organization. Thus, corporate sustainability is understood as the ability of companies to positively influence environmental, social and economic development through their governance practices and market presence. The concept of sustainability to achieve corporate performance in the long term, however,

sustainability is not integrated into individual business process especially by small and medium enterprises.

Many enterprises do not work with sustainability within corporate strategy and management, and neither do they include sustainability in performance measurement and management. Reporting of sustainable corporate activities is very simple, especially for SMEs. A prerequisite for fully functioning corporate governance with regard to sustainability is a reflection of sustainability through the whole process of business management. Sustainability should become an integral part of strategic management and corporate planning.

Implementing corporate environmental sustainability strategies is increasingly becoming standard practice with some companies going further and taking steps to reduce the environmental impact of their products, services, and supply chains. In conducive market conditions, as a company expands, it is likely to face new challenges that impact the governance of sustainability within its operations.

Effectively managing these challenges to limit liability and enhance accountability requires companies to accurately track and report on their activities. Sustainability reporting is a key mechanism that facilitates the communication of information between the company, its stakeholders, and its shareholders.

Effective monitoring of costs



on a continuous basis and a constant evaluation leads the pathway to Cost Governance which ultimately helps the Corporate Governance. So, Corporate Governance is the core avenue wherein CMA fraternity all over the world has been playing a predominant role.

Coming to the present, International Women's Day is being celebrated on 8th of this month globally. When women are empowered, they lift up their communities with them. The UN theme for this year's International Women's Day is “*DigitALL: Innovation and technology for gender equality*”. This theme is aligned with the priority theme for the upcoming 67th Session of the Commission on the Status of Women (CSW-67), “*Innovation and technological change, and education in the digital age for achieving gender equality and the empowerment of all women and girls*”. Digital technology is opening new doors for the global empowerment of women, and other marginalized groups. From gender-responsive digital learning to tech-facilitated health and wellness, the digital age offers an unprecedented opportunity to eliminate all forms of disparity and inequality.

Women play an imperative part to accomplish sustainable development. The empowerment of all women and girls is a driver of sustainable development in all its dimensions, from eradicating poverty and hunger to promoting prosperity and inclusive growth.

It is hoped that this Special Issue on Corporate Governance will contribute to the existing literature on corporate sustainability governance and innovation and sustainable development goals & enrich the readers.