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The Impact of Globalisation and International Integration on the Evolution of Corporate Governance

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ABSTRACT

The aim of this research was to examine how globalisation and international convergence have affected corporate governance. Research techniques used included case studies and international documents, together with systematisation and comparison. The research has found that globalisation promotes transparency, sustainability, accountability and an enhancement of international corporate governance. There is a trend towards professional and gender diversity, the creation of specific boards and committees and the appointment of independent board members. Long term sustainability is also more highly valued. Integration has also been found to be supported by the use of digitalisation, which allows for better scenario and risk management, automated internal control and reporting and more sophisticated data analysis. This in turn allows for better management decision making, transparency across the organisation, convergence to international finance markets and better governance. Conflicts have also been found between the implementation and formal international convergence and the institutional and cultural environment, especially in family controlled businesses in developing countries.

Keywords: corporate governance, sustainable development, globalisation, strategic planning, ESG principles, business models, business processes

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