SIN-CHN SCIENTIFIC PRESS PTE.LTD.

Sustainable Economies 2024, 2(2), 74.
https://doi.org/10.62617/se.v2i2.74

Review

Examination of the interplay between corporate governance theories and sustainable practices in companies: A review study

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CITATION

Awalluddin MA, Maznorbalia AS. Examination of the interplay between corporate governance theories and sustainable practices in companies: A review study. Sustainable Economies. 2024; 2(2): 74. https://doi.org/10.62617/se.v2i2.74

ARTICLE INFO

Received: 7 March 2024
Accepted: 16 April 2024
Available online: 24 May 2024

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Abstract: The objective of this review study is to comprehensively investigate and integrate existing corporate governance theory and its influence on sustainability performance. In light of the growing importance placed on sustainable development goals and ethical business practices, scholars and practitioners must comprehend the impact of corporate governance systems on sustainability results. This study aims to analyze academic publications in order to find patterns and trends in the literature. By doing so, it aims to get insights into how corporate governance theory may promote sustainability actions. This review aims to provide a detailed understanding of the intricate relationship between corporate governance structures and sustainable business practices by analyzing different aspects of corporate governance theories, such as agency theory, stakeholder theory, institutional theory, and legitimacy theory. The results of this study can provide helpful advice to governments, business executives, and investors that aim to improve sustainable performance through the implementation of efficient governance structures. Moreover, this review offers valuable knowledge for scholars and researchers regarding the specific corporate governance theories that are strongly linked to sustainable practices.

Keywords: sustainable; corporate governance; stakeholder theory; legitimacy theory; institutional theory

1. Introduction

The discussion of corporate governance and sustainability has become increasingly prominent in academic research and company practices in recent years. As society becomes more conscious of environmental, social, and governance (ESG) issues, stakeholders are paying closer attention to how corporate governance frameworks contribute to sustainable business practices [1,2]. The increased scrutiny arises from the understanding that efficient corporate governance procedures not only protect the interests of shareholders but also have a crucial role in addressing broader societal issues and promoting the creation of long-term positive value [3,4]. The convergence of corporate governance and sustainability is a complex and ever-evolving field that includes various corporate governance structures, sustainability initiatives, and stakeholder demands [5,6].

Corporate governance systems, including the makeup of the board, CEO compensation, shareholder activism, and regulatory frameworks, have a substantial impact on a company's sustainability performance. Similarly, the need to prioritize sustainability, which includes taking care of the environment, being socially responsible, and following ethical business practices, has a growing influence on how firms are governed and how decisions are made [7]. Due to the lack of theoretical

exploration of the interaction between corporate governance and sustainability, it is crucial to have a thorough grasp of their relationship and the impact they have on business strategy, performance, and engagement with stakeholders. Corporate governance refers to the systems, procedures, and frameworks that regulate the direction and control of corporations. These governance principles not only guarantee responsibility and openness but also impact the incorporation of sustainability factors into business strategy and operations [8].

Multiple studies have emphasized the importance of corporate governance in promoting sustainability initiatives within companies. For instance, Gaio and Gonçalves [9], Issa and Bensalem [10] discovered that organizations with boards that include a varied representation of genders will generally surpass their counterparts in terms of environmental and social performance. They proposed that boards with a variety of members are more inclined to take into account environmental matters and implement ethical business practices. In a study conducted by Dodd et al. [11], it was found that there is a positive correlation between cultural diversity on corporate boards and corporate social performance. They contended that boards with diverse members contribute varied perspectives and values to the decision-making process, resulting in a more comprehensive assessment of social and environmental consequences.

Furthermore, Chong et al. [12] emphasized the significance of board composition in fostering sustainable governance. Research has revealed that boards consisting of a variety of members, encompassing different genders, ethnicities, and areas of competence, are more inclined to give importance to sustainability matters. It implies that boards with a variety of backgrounds and perspectives are more capable of comprehending and tackling intricate sustainability issues, resulting in enhanced sustainability outcomes.

These findings emphasize the importance of corporate governance processes in influencing sustainability practices within firms. Effective governance structures facilitate the integration of sustainability issues into firms' decision-making processes, resulting in enhanced environmental and social results. It is achieved through fostering diversity, transparency, and accountability. Thus, companies that give importance to robust corporate governance procedures are in a better position to handle sustainability concerns and contribute to the production of long-term value for stakeholders and society at large.

The motivation behind this study is based on the understanding that corporate governance plays a crucial role in promoting sustainable development and responsible business behaviour. As the world focuses on achieving sustainable development goals and tackling important social and environmental issues, it is crucial to understand the complex relationship between corporate governance frameworks and sustainability performance. The relationship between corporate governance and sustainability is intricate, resembling a mutually beneficial symbiosis. Effective corporate governance procedures can enable organisations to attain long-term sustainability by promoting a commitment to stakeholders beyond just shareholders. In addition, robust governance frameworks facilitate efficient risk management, enabling organisations to proactively recognise and address environmental, social, and governance (ESG) problems that may impede sustainability initiatives. Nevertheless, this complex interaction encounters substantial obstacles. The pursuit of immediate financial gains frequently

conflicts with the long-term objectives of maintaining sustainability. Investors and executives may give higher importance to fast financial gains, which can impede investments in sectors such as renewable energy or sustainable resource management. Moreover, the process of incorporating sustainability into fundamental corporate processes and established governance frameworks might present challenges. Sustainability initiatives might become compartmentalised, impeding their efficacy. Therefore, this study aims to examine the complex relationship between corporate governance processes and sustainability outcomes. The study's objective will be achieved by conducting a thorough analysis of existing literature and enhancing the influence of corporate governance theories in promoting sustainable practices.

2. Related literature review

Corporate governance and sustainable practice

The notion of corporate governance encompasses a broad range of aspects within the business realm, including managerial responsibility, board composition, and shareholder rights. Corporate governance (CG) refers to the set of rules, principles, and processes that oversee the management, control, and functioning of a company with the aim of promoting accountability, transparency, and effective decision-making. Historically, corporate governance has been conceived as a framework aimed at safeguarding shareholder investments against the manipulative actions of self-serving management [13]. It also entails adhering to particular codes, statutory requirements, and internal company regulations with the goal of reconciling the frequently divergent interests of stakeholders [14].

There is currently a rising trend toward utilizing corporate governance to supervise economic activities, including their impact on society and the environment [15]. Sustainability practices encompass the incorporation of environmental, social, and governance (ESG) considerations into firm strategies and activities, with the aim of fostering long-term profit generation while simultaneously tackling societal and environmental issues. In recent years, there has been a notable surge in interest in the connection between corporate governance and sustainability. There has been a significant increase in interest in the relationship between corporate governance and sustainability. This surge can be attributed to causes such as growing environmental consciousness, changing investor preferences towards ESG aspects, tougher legislation, and the potential for gaining a competitive edge. Companies are being compelled to acknowledge that good governance now encompasses more than simply financial measures. It involves promoting a sustainable future by implementing robust environmental, social, and governance (ESG) strategies that generate lasting value for all stakeholders. It has led to an increasing acknowledgment of the influence of governance systems in promoting sustainable business practices. The majority of stakeholders have redirected their attention towards sustainability rather than prioritizing short-term revenues that do not ensure the long-term survival of the company. Sustainability has emerged as a global priority for all governments. The additional aspect of business responsibility towards sustainability often arises as a result of requests from stakeholders.

Without a doubt, sustainability is increasingly becoming an essential and influential element of the strategies employed by firms [16], as well as the connections they establish with various partners in the value chain. In 2015, the United Nations (UN) implemented the Sustainable Development Goals (SDG) with the objective of safeguarding the environment and the planet. This initiative seeks to prevent global communities from experiencing poverty and to guarantee prosperity by the year 2030. Stakeholders in the field of sustainable development, such as investors, NGOs, local communities, and consumers, have called for firms to enhance their understanding and action in fulfilling their obligations, such as addressing issues related to global warming and human rights [17].

Besides, various considerations have prompted firms to reassess their approach and augment investments in sustainability initiatives. These factors include a focus on the company's sustainable goals, the necessity to adjust to changing regulations, the requirement to enhance product quality while reducing production costs, the desire to improve the company's image and reputation among environmentally conscious consumers, and the emergence of new market prospects [18]. Companies have recognized the increasing connection between green practices and success [19]. As a result, sustainability has expanded beyond its initial focus on environmental challenges and now includes the company's entire business model. Many theoretical frameworks, such as agency theory, stakeholder theory, institutional theory, and legitimacy theory, substantiate the correlation between corporate governance and sustainability practices. The aim is to foster the growth of sustainable value over a prolonged period while concurrently addressing societal and environmental concerns by encouraging companies to integrate sustainable practices.

3. Methodology

The study employed an unstructured literature review to elucidate the corporate governance theories that can be utilized to illustrate sustainable practices. The unstructured literature review method uses a versatile and investigative approach to examining pre-existing literature pertaining to a particular topic or research query. Unstructured reviews offer greater flexibility and adaptability in the search and synthesis process compared to structured reviews, which adhere to predetermined criteria and procedures.

During an unstructured literature review, researchers usually initiate the process by doing comprehensive searches across many academic databases, journals, and other sources to locate pertinent literature. To ensure complete coverage of the issue, they can utilize keywords, key phrases, and related terms. During the literature review, researchers might use several methodologies, such as snowballing, to identify and explore other pertinent studies by tracing the citations and references in the recognized papers.

In an unstructured review, the literature synthesis process includes the identification of crucial themes, patterns, and trends found in the gathered papers. Researchers can employ qualitative methodologies, such as topic analysis or content analysis, to classify and analyse the discoveries derived from the literature. Unstructured reviews highlight qualitative insights and interpretations, in contrast to

structured reviews, which typically contain quantitative analysis and statistical methodologies.

The unstructured literature review method provides researchers with the flexibility to examine various viewpoints and ideas on a particular topic, enabling a thorough comprehension of the existing literature and the development of new research questions or hypotheses for further exploration. Contrary to systematic reviews, which follow a rigorous procedure for extracting and synthesising data, unstructured reviews take a more narrative approach. The researcher engages in a thorough examination and evaluation of the literature, discerning significant patterns, arguments, and possible areas of knowledge that have not been explored. The data sources include databases such as Scopus, WOS, and Google Scholars, which contain information on corporate governance and sustainability initiatives.

4. Discussed corporate governance theories

4.1. Agency theory

Agency theory explains the connection between environmental performance and corporate governance characteristics [20]. The conflict of interest between the primary, or shareholders, and the agent, or managers, is explained by agency theory. Agency theory emphasises the possible discord between shareholders (principals) and management (agents) within a corporation. Shareholders, who are seeking financial gains, want managers to prioritise profitability. Nevertheless, managers may possess individual objectives such as ensuring job stability or pursuing organisational growth, which can result in initiatives with higher levels of risk, unwarranted expansion, or extravagant expenditures. In order to address this issue, organisations can align the incentives of their employees with the profits received by shareholders. They can also build robust governance practices and enforce transparency to guarantee that management makes decisions that are in the best long-term interest of the company, which ultimately helps the shareholders as well. Long-term investors, in particular, demand that companies make sufficient investments in the environment in order for the businesses to become more secure and self-sustaining. On the other hand, environmental investments are frequently costly with uncertain returns. However, in their capacity as owners' agents, managers must maximize returns for shareholders and ensure sufficient cash flow to cover principal payments to debt holders in addition to interest. Based on Jensen and Meckling [20] agency theory, the involvement of ESG introduces a conflict of interest between managers and shareholders, known as an agency dilemma. Agency theory posits that environmental, social, and governance (ESG) factors can give rise to a divergence of interests between managers and shareholders. Historically, managers have prioritised the objective of maximising shareholder returns. ESG programmes may prioritise environmental or social benefits over short-term profitability, leading to an agency problem. Managers may engage in greenwashing or neglect to invest adequately in significant environmental, social, and governance (ESG) initiatives as a result of immediate demands. Companies that have a strategic and forward-thinking approach, together with incentives that are in line with their goals, can overcome this challenge by acknowledging the connection between responsible practices and the production of long-term value for both

shareholders and society. In line with this idea, spending on ESG initiatives is not beneficial for shareholders as it directly depletes cash and decreases profitability. Previous research supporting agency theory includes [21–24]. Nevertheless, it is possible to attain a state of “harmony”. Companies that acknowledge the enduring value generation of environmental, social, and governance (ESG) policies, the changing focus of investors towards them, and the potential edge they provide in competition can reconcile the disparity between immediate profitability and long-term sustainability objectives. This fosters a more enduring and environmentally responsible future for the organisation, its stakeholders, and the broader community.

Conflicts between principal and agent arise in diverse ways, such as the manipulation of financial information, the perpetration of accounting fraud, and the appropriation of shareholders’ money. Sustainable activities can give rise to agency concerns in at least three distinct ways. One instance is when managers allocate company resources for their own gain. Managers may engage in sustainable initiatives for their own benefit. Individuals may pursue personal interests or excessively invest in order to gain private rewards, such as enhancing their status as good citizens, even if it comes at the expense of shareholders [21]. From this perspective, engaging in sustainable activities is considered to be an overall inefficient use of a corporation’s resources, resulting in a decrease in firm performance. Furthermore, engaging in sustainable activities may necessitate enterprises forgoing projects that would yield higher profits for the firm [25]. Allouche and Laroche [26] argue that corporate social achievements incur financial expenses that are funded by the company’s capital and other resources. It puts the company at a competitive disadvantage relative to less socially engaged firms. Additionally, the managerial opportunism argument posits that managers strategically utilize company resources to participate in sustainable initiatives as a means to evade negative scrutiny and to counterbalance or rationalize subpar financial results. It is commonly referred to as window dressing. Sustainable operations are conducted with the intention of garnering positive publicity as a means to mask underperforming results.

To address these conflicts effectively, it is imperative to establish a robust corporate governance framework. The board of directors utilizes accounting figures as instruments to oversee and regulate the system as part of the corporate governance mechanism [27]. For instance, a board that consists of a higher number of independent directors is considered to possess a more vital ability to reconcile the financial and non-financial objectives of the company while making intricate environmental decisions [28,29]. Lastly, research has demonstrated that having a board with a greater variety of members, including female directors, can significantly improve the company’s focus on and understanding of social and environmental matters [30].

4.2. Stakeholder theory

Stakeholders prioritize the environment, leading to a heightened demand for corporations to adopt greater environmental responsibility in their operations [31]. In contemporary times, environmental issues are regarded as companies’ obligations by society. Companies are delivering a high level of environmental performance due to the increasing concerns of stakeholders about the environment. Stakeholders are

defined as individuals or groups who experience either positive or negative consequences as a result of a firm's actions [32]. The concepts of stakeholder theory and sustainability are intimately interconnected and have garnered considerable attention in modern company management and academics. Stakeholder theory asserts that corporations should take into account the concerns and welfare of all parties involved, including shareholders, employees, customers, communities, and the environment, when making decisions. The stakeholder theory underscores the significance of actively applying and harmonizing the concerns of different stakeholders in order to accomplish enduring value generation and organizational triumph.

Within the realm of sustainability, stakeholders assume a pivotal role in exerting influence over business conduct and propelling the adoption of sustainable practices. In Freeman's view, the most accurate measure of a company's success is its ability to meet the needs and expectations of all its stakeholders, rather than solely focusing on shareholders [32]. Pursuant to the stakeholder theory, sustainable activities can be transferred or combined with a firm's market performance. For instance, employees who are satisfied with their company's sustainable policies will demonstrate increased excitement and dedication towards their work. Likewise, satisfied customers will develop a strong sense of loyalty, while content producers will provide discounted prices. Consumers who prioritize environmental concerns may opt to endorse companies that demonstrate a commitment to sustainable production methods and ethical business conduct. Investors are now giving more importance to environmental and social factors when assessing companies for investment.

As a result, there is a rising need for corporations to provide clear and comprehensive sustainability reports and disclosures. These factors, in turn, contribute to the enhancement of a company's reputation and ultimately result in improved financial performance and long-term viability. Jo and Harjoto [33] and Ghoul et al. [34] research shows that engaging in sustainable activities has a good impact on a firm's performance. Moreover, Tian and Tian's [35] empirical study on a sample of 306 Chinese data points reveals that stakeholder pressure has a beneficial influence on business sustainability performance. Ruf et al. [36] endorse a notion in stakeholder theory that states shareholders, as the primary stakeholder group, gain financial advantages when management fulfills the desires of many stakeholders. More precisely, there was a favourable correlation between changes in corporate social performance and increases in company sales. It is because sustainable activities help to settle conflicts between management and stakeholders. It suggests that the implementation of active, sustainable measures is crucial to safeguarding financial performance and enhancing shareholder worth.

4.3. Institutional theory

Scholars have demonstrated a specific focus on the convergence of sustainable practice and institutional theory [6,37,38]. The examination of institutions sheds light on how broader social and political contexts influence the responsible and irresponsible conduct of companies. In addition to expanding the conceptual understanding of sustainable practice, there has been growing interest in an

institutional view that goes beyond the immediate organizational boundaries of particular organizations. This interest has been sparked by developments in the global economy throughout the late 2000s. The so-called financial crisis has not only shown new types of corporate irresponsibility but also exposed the crucial involvement of private firms in other issues that were previously considered the responsibility of governments. The interdependence between businesses and society, as well as the systems of governance and institutional integration, have led to new perspectives on CSR and the role of modern corporations [39].

Institutional theory examines various organizational types. It further elucidates the reasons behind the presence of comparable traits or structures within a certain corporate domain. DiMaggio and Powell [40] define an organizational field as a collection of organizations that form a recognized area of institutional life. It includes regulatory agencies, suppliers, resource and product consumers, and other organizations that produce similar services or products. Bansal [41] highlighted the significance of social circumstances within the company in this approach. The statement asserts that organizational change is a reaction to the social environment [40,41]. A company's value is inherently linked to its ability to maintain a productive connection with its social environment. They assert that companies exist to fulfill specific requirements of individuals or groups in society through the creation and sale of products or services [42].

The theory identifies three factors that cause uniformity in organizational strategy, structures, and procedures. Organizations within institutional environments often conform to a standardized structure as they adopt specific patterns to gain institutional legitimacy [43]. Institutionalization can lead to the exclusion of other organizational forms, making them challenging to consider [44]. The first motivation for seeking a new corporate form may be efficiency. Still, subsequently, it spreads in order to gain legitimacy, according to a two-stage model of diffusion proposed by Tolbert and Zucker [45]. Uncertainty can result in the occurrence of isomorphism, which is influenced by coercive, normative, and mimetic forces [40]. Coercive pressures arise from influential forces that are essential for promoting environmental management and sustainability [46]. Normative drives guarantee that organizations conform to established standards in order to be viewed as engaging in lawful acts [47]. Ball and Craig [48] argue that organizations are motivated to become more environmentally conscious and responsive to environmental challenges due to normative pressures.

This motivation is based on a social obligation to meet public standards. Mimetic isomorphic drives refer to the phenomenon when companies emulate successful competitors in order to replicate their path to success and obtain legitimacy. Within the context of sustainability, these drivers are intimately associated with business sustainability since they serve as powerful incentives [49,50]. Lastly, this paradigm facilitates the process of incorporating sustainability practices into companies by emphasizing the need to establish them as standard procedures [40,41].

4.4. Legitimacy theory

This notion pertains to a mutual agreement between society and companies, wherein the companies embrace socially conscious behaviours in order to obtain societal validation [51]. The presence of a social compact between corporations and society is essential for the aim of legitimization. A contract is established between the companies and persons that comprise a local community, although it is described in general terms. The corporation relies on the local community for the provision of natural and human resources. In return, the company produces goods and services for the community while also generating trash. The contract is founded upon mutually advantageous transactions.

The provisions of this social agreement embody the societal norms for the administration of the company. Expectations can be categorized as either explicit or implicit. Explicit expectations refer to the firm's adherence to laws and regulations, while implicit expectations pertain to the community's interests in the firm's activities [51]. Legitimacy theory posits that organizations must adhere to the norms, boundaries, and regulations established by the community in which they operate [52]. By using this approach, a corporation will proactively disclose all its actions, provided that the management perceives that particular activities have gained the attention of the community. According to the legitimacy theory, sustainable practice involves addressing the demands and interests of stakeholders as well as adhering to a socially created system of norms, values, and beliefs [53,54].

Corporate governance is responsible for ensuring that timely and correct disclosures are made regarding all significant aspects of the firm, such as its financial position, performance, ownership, and corporate governance. The board of directors will establish stringent regulations specifically formulated to safeguard the company's interests in the domains of financial reporting, internal control, and risk management [55]. Legitimacy theory posits that the nature of an industry can impact its level of political exposure and compel it to provide information in order to mitigate societal pressure and criticism [56]. Previous research has frequently used industry type as a variable to analyse and clarify the nature and scope of disclosure [57–59]. More sensitive industries are generally more prone to criticism in terms of corporate social responsibility due to the impression of higher risk associated with their actions [60]. The concept of industries being 'sensitive' is a recurring subject in legitimacy theory. Roberts [61] employs a binary categorization system to classify businesses as either high-profile or low-profile. High-profile sectors are characterized by consumer visibility, a significant amount of political risk, or severe concentrated competition. Hackston and Milne [62] present evidence indicating that industries with a high level of public visibility reveal a much more significant amount of social and environmental information compared to industries with a low level of public visibility.

Companies that are more susceptible to risks owing to their size or industry tend to release additional information as a means of proactive risk management. The stakeholder theory and legitimacy theory share certain parallels that might elucidate why a corporation may want to provide specific details voluntarily [63]. Companies can meet stakeholder expectations by incorporating disclosure into their strategic

approach, either as a genuine demonstration of commitment or as a minimal effort to maintain a certain level of legitimacy, which may be purely symbolic or tactical [64].

5. Theoretical highlights of discussed corporate governance sustainable theories

Agency theory, stakeholder theory, institutional theory, and legitimacy theory are fundamental frameworks for comprehending organizational behaviour and decision-making related to sustainable practices and corporate governance considerations. These theories converge in their emphasis on organizational behaviour, consideration of stakeholder interests, and identification of institutional factors. All of them emphasize the significance of taking into account the viewpoints of different stakeholders, such as shareholders, employees, consumers, and the wider community, when making organizational decisions related to sustainability considerations. Furthermore, these theories acknowledge the influence of institutional restraints, such as regulatory limitations, normative expectations, and cultural norms, on how organizations address sustainability concerns and implement sustainable practices.

Nevertheless, although these theories have commonalities, they also display unique attributes and prioritize diverse elements of sustainable practice. Agency theory focuses on the connection between principals and agents in organizations, with a particular emphasis on aligning incentives to reduce conflicts of interest. Stakeholder theory, on the other hand, expands the range of consideration to include the concerns of different stakeholders and promotes their active involvement in decision-making procedures. Institutional theory examines how organizations react to external influences and embrace established practices concerning sustainability issues. On the other hand, legitimacy theory emphasizes the tactics employed by organizations to preserve their credibility by being transparent, engaging with stakeholders, and conforming to societal norms. By incorporating perspectives from many corporate governance theories, one can gain a thorough comprehension of the complex dynamics that contribute to the advancement of sustainability performance in companies.

6. Conclusion

Ultimately, the analysis of corporate governance theories, including agency theory, stakeholder theory, institutional theory, and legitimacy theory, demonstrates their substantial impact on the implementation of sustainable practices in firms. The concept of agency theory emphasizes the significance of matching incentives between individuals who have authority (principals) and individuals who act on their behalf (agents) in order to encourage long-lasting decision-making and reduce conflicts of interest. The stakeholder theory highlights the involvement of many stakeholders in organizational procedures to tackle sustainability issues and promote the production of lasting value. Institutional theory emphasizes the influence of external pressures and institutional norms on the behaviours and practices of organizations regarding sustainability. Legitimacy theory, on the other hand, focuses on the strategies organizations use to uphold public trust and legitimacy by being transparent in their reporting and conforming to societal norms.

Collectively, these ideas offer unique perspectives on the intricate dynamics of corporate governance and its influence on sustainable practices. Companies can enhance their governance structures and decision-making processes by incorporating the principles of agency theory, stakeholder theory, institutional theory, and legitimacy theory. This integration allows for a greater emphasis on environmental stewardship, social responsibility, and ethical conduct. In essence, a thorough comprehension of these ideas will enable firms to effectively negotiate the intricacies of sustainability difficulties and achieve favourable societal and environmental results. It, in turn, leads to long-term corporate success and increased value for stakeholders.

7. Limitation and future study

Although the analysis of corporate governance theories provides valuable insights into sustainable practices, it is crucial to recognize certain limitations. Firstly, these theories may not comprehensively encompass the dynamic and varied nature of sustainability concerns, especially in fast-evolving business settings and global marketplaces. Moreover, the implementation of these ideas can differ depending on the specific organizational contexts, sectors, and geographical locations, which presents difficulties in generalizing their findings.

Subsequent research endeavours in this field should strive to overcome these constraints by embracing a comprehensive and situation-specific methodology. Researchers could investigate the relationship between corporate governance theories and new sustainability movements, including climate change mitigation, social impact investing, and responsible supply chain management. Interdisciplinary research that combines knowledge from corporate governance, environmental science, sociology, and other disciplines can provide fresh viewpoints and creative solutions to sustainability issues in the corporate sector. By bridging these gaps and enhancing our comprehension of the correlation between corporate governance theories and sustainable practices, researchers and professionals can contribute to the formulation of more efficient governance frameworks and strategies to accomplish sustainable development objectives.

Conflict of interest: The authors declare no conflict of interest.

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