

Responsible Governance in Times of Transformation

In 2018, in UK alone, Facebook was facing a fine of £500,000 (\$662,900) after the country's privacy watchdog said its data sharing scandal broke the law¹. In March 2018, about 100 investigators targeted BMW offices in Munich and an engine factory in Austria, suggesting that all of Germany's top domestic automakers may have evaded emissions rules, although perhaps not to the same degree as Volkswagen². These are just two events of this year. Every year for the last umpteen years we have had such scandalous events by the dozen making the headlines. In the increasingly dissolving borders of trade the corporations have until now managed to pass the buck and take the (un)desirable consequences of business to the less policed states. However, there is always a price to pay.

CSR seems to have come a long way since the Cadbury Report of 1992 where independence of the board took center stage. In the increasingly normalized world of fake news and company scandals, the social responsibilities of corporates have increased manifold. This is the era of responsible corporate governance. The fluid world of social media, the blurring lines of privacy all make it an urgent consideration that companies ought to be held (severely) responsible for their questionable illegal actions.

The changing business scene of today would be incomplete without mentioning the cashless era being newly defined by crypto currencies and Fintech in general. Whether corporate governance in such a faceless environment become more or less pertinent remains to be seen.

There is also increasing clarity in the minds of the corporate heads who have now felt the brunt of authority. The fines are dramatic and debilitating and the corporate battles long and exhausting. More and more corporations these days therefore actively discuss and face up to their responsibilities towards the society. However, more regulation is needed. To support this regulation, we need more research in this new and dynamically evolving business scene.

The objective of this Special Issue is to explore the various business developments and their consequences, specifically in the areas of CSR and corporate governance. The modern business sector with its real time implications needs a more responsible set of real time governance mechanisms. In particular therefore, we welcome contributions which question the existing systems, as well as instigate and develop perspectives on a global level to cut across the blurring lines of reality, digitalization and virtuality.

Important Dates (can be subject to minor changes):

- **September 30, 2019:** Paper submission
- **November 15, 2019:** First Notification
- **January 15, 2020:** Revised Manuscript
- **March 1, 2020:** Notification of Acceptance
- **April 30, 2020:** Anticipated publication

¹CNBC, Facebook faces UK fine of around \$660,000 after data scandal found to be illegal, Facebook faces UK fine of around \$660,000 after data scandal found to be illegal, Ryan Browne, Published 3:07 AM ET Wed, 11 July 2018

² BMW Offices Raided by Authorities in Emissions-Cheating Investigation, by Jack Ewing, NewYork Times, March 20th, 2018