

6. Reflection and Further Research

This research is conducted to fulfill the requirement in order to finish accounting study in Saxon University. During the process of conducting this research, we faced some obstacles both from internal and external. Externally, some literatures cannot be used because they were too old and we afraid that they are not fit to the present situation. The challenge to form a good research question is also tough, in the beginning, we only planned to compare the characteristics between good performing and underperforming CEOs, but after having several discussions, we thought that the question does not have relation to the main topic, which is corporate governance. Then, we added corporate social responsibility and business performance as our topic. The procedures of conducting this study also could be better if we used primary data like interviews, or we also could use specific CEOs as our indicator. From those, we could come up with stronger outcomes. In the end, literature studies were chosen because we think that it is not rational if we forced to make interviews and etc.

After reading and analyzing several articles, we found out that people tend to take credits if they do something good, but people tend to blame others if they get something bad, which we think this is a basic human character, they want to be praised but they do not want to take the blames. This is also what happened with the CEOs, the articles of good-performing CEOs' characteristics can easily be found but there are a lot of articles of underperforming CEOs which mentioned that they were failed because of their competitors did better, the change of the industry, and so on. They blamed external factors without looking into themselves. From this, we came to an idea that success people tend to be introspective, who look into them, while failed people tend to be extrospective, who look into other external factors to be blamed.

Our selection of examples might not be right because Apple and Kodak might be well established companies so that it is more difficult to see the effects of CEOs' characteristics rather than in startup companies.

For further research, if it will be done in literature study, it might be better to set some CEOs as indicator and observe them for some times. If it will be done through interviews or surveys are also good, because the data will be the facts that happened in the business industry. Further research regarding relation of characteristics and CSR practices is also researchable in order to continue the findings on this research.