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SMEs, Governance and Directors

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Since the mid-1990s, the promotion of corporate governance has been the subject of various public and private initiatives in Canada. The first of them were aimed at reporting issuers. State-owned corporations and other public sector organizations were targeted next.

As a result of the example provided by these corporations and pressures from funding organizations, donors and sponsors, many not-for-profit organizations (NFPs) followed behind. Similarly, in the case of SMEs not listed on a stock exchange, institutional investors and outside directors also pressured these corporations to adopt minimal governance rules.

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