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## **A Study on Significance of Stakeholders' Characteristics for Corporate Governance**

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### **ABSTRACT**

Compared to more conventional corporate governance players like directors and senior executors, stakeholders are more broadly defined. The majority of stakeholders do not possess ultimate control over the organization and are not actively engaged in its management. These features provide stakeholders a special role in corporate governance and may make up for the shortcomings of other participants' responsibilities. The traits of a company's stakeholders have a big impact on corporate governance, which is the system of laws, customs, and procedures that regulate how an organization is run. Roles, interests, influence, and the kind of interactions they have with the firm are some examples of these traits. Comprehending these characteristics is crucial for proficient corporate governance, as it allows an organization to maintain equilibrium among varied interests, promote responsibility, and attain enduring prosperity.