

To the Members of the Academy of Finance and Readers,

I am pleased to announce the publication of Volume 22, Number 2, of the Journal of Finance Issues. This issue reflects our ongoing efforts to contribute to scholarly discussions and insights in the field of finance. It includes three thoughtful articles that explore important topics in corporate governance, managerial incentives, and labor dynamics. Below, I provide a brief overview of these papers:

- "Borrower Managerial Discretion and Covenant-Lite Loans" by Boli Yi: This article explores the increasing prevalence of covenant-lite loans in syndicated loan markets, focusing on how managerial discretion influences the adoption of these borrower-flexible instruments. The findings shed light on the balance between managerial opportunism and flexibility in financial contracting.
- "The Essence of CEO Inside Debt" by Nilakshi Borah: This paper delves into the role of CEO inside debt in aligning managerial incentives with long-term organizational goals. The study contributes to corporate governance literature by examining how this compensation structure mitigates agency conflicts, particularly in firms with high leverage.
- "The Value of Resilience in Emotional Labor Work: The Case of the Property-Casualty Insurance Adjuster" by Kate Manthey: This research investigates the interplay between resilience and empathy among insurance adjusters. It highlights how resilience can buffer the emotional toll associated with high-empathy roles, offering valuable implications for employee management in service industries.

I would like to extend my gratitude to the authors for their contributions and to our anonymous reviewers for their evaluations, which ensured the high standards of this issue. I am particularly grateful to our associate editors—Larry, Seongsu (David), and Won—for their unwavering dedication and support throughout the editorial process.

I hope you find the articles in this issue thought-provoking and insightful. Thank you for your continued engagement with the Journal of Finance Issues. Please use the email below to reach out with any questions, comments, or feedback.

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