

Corporate Governance and Bank Financial Performance in Tanzania Research Study

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Daresalaam Stock Exchange

Abstract

Introduction: Corporate administration is the framework and procedures by which an organization is controlled. The principal utilization of this examination paper is to explore the impacts of corporate administration on the money-related execution of managing an account enterprise. The investigation will center around two noteworthy keeping money organizations in Tanzania (CRDB and TBL), which are recorded on the Dare Salaam stock trade (DSE).

Research Problem: This study is conducted to examine the state of effectiveness by emphasizing its impact on decision-making ability and business operations. Furthermore, the problem is also lined with the corporate governance relationships with the profits and revenue of the Banks.

Research Objectives: To determine the corporate governance influence on the performance of banking sectors

Literature Review: the literature review is presented to elaborate the further understanding of the topic. It is essential to do the literature review to identify the perspective and perception of the previously done studies in order to determine the significance of corporate governance on the performance of the banks.

Research Methodology: In this investigation, the examination tests were chosen from the Dares Salaam stock trade; from the twenty-two recorded organizations, just two were focused on the grounds that they are the main ones in the saving money industry. There are two kinds of information: essential and auxiliary; this exploration considers primarily utilizing optional information. Optional information incorporates gathering existing information that was not gathered by the client, for instance, past research, printed articles and money-related databases.

Findings and Analysis: The exploration discoveries will feature the impacts of good administration on the monetary execution of a business. The exploration will likewise take a gander at contentions from the two sides for and against corporate administration and if corporate administration can mitigate office issues inside an association.

Recommendations: it is recommended that the organization focus on the implementation of corporate

governance in order to have effective and efficient working in the banking sectors

Chapter 1: Introduction

1.1 Research Background

It is noted that in the business environment in today's era, the existence or presence of fairness and transparency in venture activities and decision-making processes has a huge impact and significance for companies. It is due to the fact that it is beneficial to increase the firm's competitiveness and also save the failure of business, and also prevent companies from fraudulent cases. It is denoted in the study that corporate governance is a framework of guidelines and business laws and regulations designed, developed, and implemented by organizations in order to improve the organization's internal control mechanism. Corporate governance is focused on implementing in the organization's premises to determine the proper control over business strategies and working procedures. It is identified that the importance of corporate governance is highly needed, it enables the organization especially banking industry to stay safe from the fraudulent cases. It is observed that the role of corporate governance helps the organization to implement guidelines and business laws and regulations in the context of the organization, focusing on the internal perspective of the organization in order to stay safe from fraudulent cases.

It is noticed that the business condition in today's period, the presence or nearness of decency and straightforwardness in wander exercises and basic leadership process has colossal effect and hugeness for the organizations. It is because of the way that it is useful to build the organization's intensity and furthermore spare the disappointment of business and keep organizations from fraudulent cases. It is indicated in the investigation that corporate governance is a system of rules, business laws, and directions composed, created, and actualized by the associations to enhance the association control instrument inside. Corporate governance is engaged to execute in the association premises to decide the best possible control over business methodologies and working strategies. It is distinguished that the significance of corporate governance is very important. It empowers the association, particularly managing the accounting industry, to stay safe from fake cases. It is analyzed that the part of corporate governance encourages the associations to execute rules and business laws and directions with regards to association centered around the inward point of view of the association so as to stay safe from fake cases.

Corporate administration is the framework and procedures by which an organization is controlled. (Erkens et al. 2012) characterizes corporate administration as an organization managing how the organization ought to be coordinated. Corporate administration expresses the rights and obligations of various companies expressing every one of the guidelines and techniques for settling on choices on corporate issues. (OECD, 1999). Great corporate administration guarantees financial specialists that they won't lose their capital this assumes a major part in expanding the market estimation of a firm (Sheifer and Vishny, 1997).

In this investigation, the essential research will be founded on two administration speculations, i.e., the office hypothesis and the Stakeholder hypothesis. Office hypothesis depends on the enthusiasm of partners; it includes investors (principals) designating directors (operators) to maintain the business for their sake (Jensen and Meckling, 1976). This will prompt office cost, which is the cost brought about by the investors in selecting administrators to maintain the business. The partner's hypothesis depends on the benefit of the considerable number of partners; it includes hierarchical administration and how the organizations include different gatherings other than the investors (R. Edward Freeman).

Jensen and Meckling (1976, p. 308) characterize office struggle as "an agreement under which at least one people (the principal(s)) connect with someone else (the operator) to play out some administration for their benefit which includes assigning some basic leadership specialist to the specialist." Corporate administration empowers the operator and the central to act exclusively in their own self-enthusiasm by adjusting the enthusiasm of investors and administration together.

The exploration done by Paul A. Gompers, 2003 demonstrates that there is a noteworthy connection between valuation and administration. Firms with poor corporate administration experience the ill effects of more office clashes because of poor structures. Supervisors are allowed to exploit and work with their own support.

Research Problem

The main problem identified in this research is based on the influence of corporate governance on the financial aspects and profitability of banking sectors. It is observed that the banking has been facing a number of issues and challenges in the business activities management. However, the role of corporate governance is effective and influential in order to improve the competitiveness and capabilities of the organization. The present study is based on the determination of the current Corporate Governance Practices in Tanzania Banks. This study is conducted to examine the state of effectiveness by emphasizing its impact on decision-making ability and business operations. Furthermore, the problem is also lined with the corporate governance relationships with the profits and revenue of the Banks.

Research Application

The fundamental use of this exploration paper is to examine the impacts of corporate administration on the money-related execution of managing an accounting business. The investigation will center around two noteworthy managing account organizations in Tanzania (CRDB and TBL), which are recorded on the Dare Salaam stock trade (DSE).

Research Objectives

The following are the key objectives of this paper:

□To explore how capital structure influences the connection between corporate administration and firm execution.

To assess money-related data of various organizations and decide whether great administration and capital structure have any impact on the monetary execution of the organization.

To decide the corporate administration impact on the execution of managing an account divisions

Research Rationale

The principal purpose for choosing this theme for the examination is based on my enthusiasm for the idea of corporate governance and its significance in my professional life in the future. It is on the grounds that this examination isn't helpful for me to create an understanding of compelling CG rehearses, yet it will likewise be advantageous for me to think about the best business and moral practices that eventually add to enhance my mastery. This examination, for the most part, accentuates the noteworthiness of corporate governance in building up the defensive and productive condition for banks that will be valuable for saving money firms to expand their intensity through the corporate governance framework. Aside from this, the results of this exploration will be important to the current [business situation](#) looking at managing an accounting firm. It is normal that its results will help different specialists who design examine in the comparable zone by giving base. Every one of these contentions is sufficient to legitimize the determination of this point for the examination.

Chapter 2: Literature Review

2.1 Introduction

In this section, the literature review is presented to elaborate the further understanding of the topic. It is essential to do the literature review to identify the perspective and perception of the previously done studies in order to determine the significance of corporate governance on the performance of the banks. However, this chapter indicates the examination of the different literature related to the problem of the research. The relevant information has been extracted from the previous studies, articles, and literature. In this section, the focus of the author is on conducting the critical analysis obtained from the previous literature to deploy the theoretical understanding of the practices of corporate governance and its related implications with banks. However, along with the evaluation of the current corporate governance practices of the baking sector, the influence of Corporate Governance practices on organizational decision-making and financial performance is also

determined.

2.2 Concept Clarification

In this section of the literature review, it is discussed the relevant information of key terms focused on the research.

2.21 Corporate Governance Definition

In the review of Salma and Putnam (2013), the term corporate governance is defined as an overseeing and regulating system of business operations and corporate conduct and also to bring balance in the stakeholder interest to ensure the ethical behaviors of the firms.

It is highlighted in the context of Taysir and Pazarck (2013), corporate governance is defined as the system that enables the organization in order to elaborate an efficient internal control mechanism in the premises of the organization by a clear and concise distribution of roles and responsibilities among the groups of each stakeholder.

2.2.2 Corporate Governance Practice Definition

It is depicted in the study of Erkens et al. (2012), the term corporate governance practices can be defined as the activities related to the transparency, responsibility, accountability and ethical consideration that are implemented by the organization in order to ensure proper administration and control in the business.

2.3 Corporate Governance Practice of Banking Firm

According to the study of Ofoegbu and Fasnya (2012), many of the organizations in the banking industry are performing the practices of CG to deal with challenges faced in the business in an effective and efficient manner. This will enable organizations to survive in a long-run position. However, in this regard, the outside members' inclusion within the board for the purpose of developing an internal system of control, disclosure norms and the accounting integrity process. Thus, the implementation of such activities and practices will help the banking sectors in order to increase transparency, minimize the level of risk because of fraudulent activities and strengthen the rights of the shareholders. For this purpose, within the premises of the agency theory of corporate governance consideration, Taysir and Pazarck, in their views, depicted that the board mechanism presence with the influence of the independent directors is essential in order to improve the organization's performance by facilitating the clear and accurate financial disclosure which is highly influential in order to protect banks from the crises situations.

In light of these perspectives, Fanta et al. (2013) portray that the accentuation on respectability and moral management alongside the usage of solid corporate governance structure empowers saving money firms to encourage competency at two levels that are monetary teach and discernment. These changes are viable to upgrade firms' hugeness in the individual business and, in addition, enhance their hazard-reacting capacity, which is noteworthy to shield their business from emergency circumstances. Yet, then again, Kumar and Singh (2013) content in the light of the investor hypothesis that at some point, banks' CG hones identified with board structure and control framework makes unpredictability in the hazard governance process and interior control strategy because of the absence of lucidity parts and duties of governance and representatives. This sort of issue is typically destructive for the saving money firms because of an increment in the likelihood of contentions and unfavorable effects on governance's endeavors towards emergency governance rehearses.

2.4 The Economic Crisis Has Contributed To The Raising Profile of Corporate Governance

The monetary emergency has contributed to the rising profile of the corporate administration; the investigation will investigate the corporate embarrassments that have hit the fund areas throughout the years and the impacts of these money-related emergencies on the investor's state of mind toward corporate administration. The overview done by (McKinsey and Company, 2002) demonstrated that financial specialists generally take a gander at the organization's corporate administration rather than the organization's execution and that they will put resources into an organization with great corporate administration, paying little mind to its present execution. Tanzania has just as of late tended to its issues in corporate administration. These previous couple of years, Tanzania was hit with theft of assets, defilement, meeting room inadequacy and impedance from the administration (Bagachwa, 1992). Be that as it may, notwithstanding tending to the corporate administration challenges, Tanzania's outside direct speculation is still low (Kihyo, 2002).

2.5 Impact of CG Practices on Firms' Financial Decisions

It is resolved in the perspective of Mashayekhi and Bazaz (2008); the connection between administration, board individuals, investors and other key partners of the firm is built up by the corporate administration framework, keeping in mind the end goal to enhance coordination and comprehension among these gatherings. A viable stage where firms can make successful monetary and, in addition, different choices are encouraged by the change in coordination and correspondence between administration, board individuals and partners. To make the association more straightforward and responsible towards every partner gathering, the corporate administration should rehearse, which is critical to guarantee precise basic leadership. This goes with expanding firms' capacity to settle on successful budgetary choices by the commitment to straightforward and reasonable business strategies and interior framework

The contradiction between the association's administration and investors is caused by the nearness of a solid corporate administration system and related practices depicted by Abdullah and Valentine (2009) in reference to the Shareholder hypothesis. An association's money-related basic leadership in a negative way due to having a contention with real investors can be impacted by more grounded corporate administration, and here and there additionally weaker investors, notwithstanding, as per Shareholder hypothesis, the basic leadership forms that influence an association's capacity to take monetary choice rapidly can be influenced by the connection between numerous gatherings.

With regards to the Stewardship hypothesis, Yusoff and Alhaji (2012) express that to settle on moral basic leadership with the point of investors' arrival augmentation, the route for administrators is just corporate administration. The odds of higher expenses can be limited by this kind of basic leadership yet it builds the likelihood of higher returns if there should be an occurrence of budgetary choices. The directors of the organizations urge to settle on budgetary and different choices in the chief's enthusiasm of investors in the wake of actualizing the CG hones, which are critical to guarantee beneficial choices, as clarified by Salama and Putnam (2013). They likewise verify that the observing of administrative basic leadership by the sheets encourages the system of corporate administration. To enhance firms' basic leadership capacity, this kind of plan places weight on supervisors to settle on a choice in a sensible, moral and reasonable way and, in addition, in light of a legitimate concern for the organization.

2.6 Change in Organizational Operations and Practices from Corporate Governance Practices

According to Rossouw (2005), corporate governance practices are implemented in order to change the operation of the organization in an effective and efficient manner. This is due to the reason that corporate governance and its related activities are linked with the disclosure of important information, [organizational structure](#), internal reporting, and allocation of appointments. Hence, any noted things in this area our profession is now in order to change the practices of the organisation into more comprehend, manageable, uncontrollable structure. In addition, in light of the theory of corporate governance, Wirt (2011) elaborated that the framework of the practices of corporate governance changes the activities of the organization into ethical, transparent, and accountable practices. These practices play a significant role in order to encourage and enhancing the activities of the organization to achieve the goal in a viable and profound manner. However, Email concerning issues is linked with the direct influence of corporate governance practices on the administrative, regulatory, and legal structure of the organization.

In contrast to this statement Salama and Putnam (2013), stated that there can be a negative relationship exist among the activities of corporate governance and performance of the organisation. It is the reason that the corporate governance framework mainly consists of those activities that are connected with the change implication in the organization's internal mechanism and board size, which have the potential to increase delay and decision, Chance of creating conflict and also

responsible for creating other work-related problems. All of such issues are highly influential in order to affect the performance and efficiency of the operation of the organization and its practices in negative and terrible aspects.

As indicated in the study of Rossouw (2005), corporate administration rehearses actualized with a specific end goal to change the activity of the association in a compelling and proficient way. It is because of the reason that corporate administration and its related exercises are connected with the exposure of vital data, authoritative structure, inner announcing, and a portion of the arrangement. Subsequently, any noted thing in this area of our profession is now in order to change the practices of the organization into more comprehends, manageable, uncontrollable structure. What's more, in light of the hypothesis of corporate administration, Wirt (2011) explained that the structure of the acts of the corporate administration changes the exercises of association into moral, straightforward, and responsible practices. These practices assume a huge part, keeping in mind the end goal to empower and improve the exercises of association to accomplish the objective infeasible and significant way. Nonetheless, Email concerning the issue is connected with the immediate impact of corporate administration hones on the authoritative, administrative, and lawful structure of the association.

As opposed to this announcement Salama and Putnam (2013), expressed that there can be a negative relationship exist among the exercises of corporate administration and execution of association. It is because the reason that the corporate administration Framework is fundamentally comprised of those exercises that are associated with the change suggestion in the association inward system, and the board estimates those can possibly expand postponement and choice, Chance of making struggle and furthermore in charge of making others business related issues. All of such issues are very powerful in influencing the execution and effectiveness of the task of association and its practices in negative and unpleasant angles.

2.7 Impact of the Practices of Corporate Governance on the Services and Profitability of Banking Organization

According to the statement of Sun et al., (2011), there is a significant relationship exists between the activities of corporate governance and the financial performance of the organization. It is due to the reason that corporate governance practices are effective in order to protect a shareholder's interest and other key stakeholder groups. Thus, this is significant for improving the organization's confidence and brand image in the context of the market. Moreover, in favour of this argument, Tricker (2012) presented the supportive argument by elaborating that the effectiveness of the structure of corporate governance has a positive influence on the ability of banks in order to make proper and accurate financial decisions. This effectiveness also increases the levels of competency among the competitors in the industry. Hence, in such aspects, there is a reduction noted in the cost of agency and effector factors related to waste, which define the stage of improvement to have the potential to create imp positive influence on the bank's profitability.

It is highlighted in the study of Erkens et al. (2012) something unique in the context of the agency theory; it is defined as the official and effective corporate governance practices or beneficial in order to develop a positive influence among the firms in the banking industry. The search concept is highly influential in order to attract consumers by means of appropriate commercial banking products and services. However, this will eventually result in better profitability, which also increases the sales revenue of banks.

As indicated by the study of Sun et al., (2011), there is a critical relationship exists between the exercises of corporate administration and the budgetary execution of the association. It is for this reason that corporate administration rehearses are compelling with a specific end goal to ensure an investor premium and other key partners gathering. In this manner, this is critical to enhancing the association's certainty and brand picture with regard to showcase. Additionally, in support of this contention, Tricker (2012) exhibited a strong contention by expounding that the viability in the structure of corporate administration has a positive effect on the capacity of banks, keeping in mind the end goal to settle on appropriate and precise budgetary choices. This viability additionally builds the levels of competency among the rivals in the business. Subsequently, in such angles, there is a decrease noted in the cost of organization and impact or factors identified with squandering which characterize the phase of change to can possibly make positive devil positive effect on the bank's gainfulness.

It is featured in the study of Erkens et al. (2012), something one of a kind with regards to the office hypothesis; it is characterized as the official and successful corporate administration hones or helpful keeping in mind the end goal to build up the positive impact among the organizations in the saving money industry. Hunt's idea is profoundly powerful, with a specific end goal to pull in buyers by methods for suitable business saving money items and administrations. Be that as it may, this will, in the long run, outcome in better productivity, which likewise builds the business income of banks.

Chapter 3: Research Methodology

In this section of the report, the methodology is proposed in order to signify the effectiveness of the study. It is the fundamental part of the study, which needs to be done in an efficient and viable manner.

Research Approach

In this investigation, the exploration tests were chosen from Dares Salaam stock trade, from the twenty-two recorded organizations just two were focused on in light of the fact that they are the main ones in the saving money industry. There are two sorts of information essential and optional, this examination ponder basically utilizes auxiliary information. Auxiliary information incorporates gathering existing information that was not gathered by the client, for instance, past research, printed articles and budgetary databases.

Research Design

Qualitative and quantitative are two kinds of research plans that are utilized by scientists. Qualitative research centers around the accumulation of qualitative data in points of interest, while quantitative research depends on numerical information and figures because of the target nature (Silverman, 2010). According to the idea of the research point, the quantitative plan is utilized to direct the whole of this exploration think about. The utilization of quantitative research empowered us to look at the effect of CG hones on the income and productivity of banks by gathering their monetary and other numerical information.

Data Collection Method

There are two sorts of information: essential and optional; this examination primarily utilizes auxiliary information. Auxiliary information incorporates gathering existing information that was not gathered by the client, for instance, past research, printed articles and budgetary databases. According to the idea of the research topic, only secondary information is utilized, not essential to explore the effect of CG rehearses on the income and productivity of saving money firms (Phillips and Stawarski, 2008). The principal purpose of utilizing just secondary information is the prerequisite of authentic money related information of banks to distinguish the effect of CG exercises on their budgetary execution throughout the years. It is not conceivable to gather this data through essential information accumulation strategies like reviews and meetings, which is the reason these techniques are not utilized as a part of this investigation (Castellan, 2010).

Sampling Procedures

The objective populace for this examination comprises 2 business banks in Tanzania, CRDB Bank and NMB Bank. An arbitrary inspecting strategy is utilized to choose these two banks to manage the accounting industry of Tanzania on an irregular premise. The vast majority of the managing account firms in Tanzania have corporate administration hones. Because of this reason the arbitrary approach is utilized to pick these banks with a specific end goal to build up an example for this investigation. The examination made utilization of information acquired from the yearly reports of banks and bona fide money related sites to gather their authentic information for the time of 2006 to 2014.

Ethical Consideration

There are a few moral issues identified with information control, counterfeiting, protection and privacy and so forth that are applicable to this examination. Written falsification implies a duplicate of existing data from a past investigation to a new examination. To maintain a strategic distance from this issue, all data taken from diaries, articles, books and friends reports are composed in possess dialect with

no duplicate glue data (Castellan, 2010). In the meantime, the privacy of banks' monetary information is likewise kept up to maintain a strategic distance from moral issues amid and after the investigation (John and Vicki, 2011).

Data Analysis Methods

For the analysis of data, MS Excel is utilized to perform diverse measurable tests, including relapse and distinct measurements. It implies factual investigation technique is utilized to examine information acquired from optional sources with respect to looking into targets. The principal purpose of utilizing this information investigation strategy is its adequacy in breaking down the effect of CG rehearses on the income and yearly benefits of banks throughout the years. It is on account of relapse investigation that the connection between CG-related factors and money-related factors, which is critical to distinguish the effect of CG hones on banks' monetary execution (Erkens, Hung and Matos, 2012).

Chapter 4: Findings and Analysis

Introduction

In this section of the report, the findings and analysis of the study are determined in order to complete the study. This is the most important part of the study on which the whole determination of the study lies. The finding and analysis of the study is elaborated as follows;

Findings

The research findings will feature the impacts of a decent administration on the money-related execution of a business. The research will likewise take a gander at contentions from the two sides for and against corporate administration and whether corporate governance can alleviate agency problems within an organization.

The commitment of this paper is two-crease: initially, the investigations on bank execution and the impact of corporate administration has on the money-related execution of the keeping money businesses. Besides, investigate how the corporate administration is done in Tanzania. Surveying the corporate outrages and money related emergency Tanzania corporate administration is confronting and their endeavors to address these difficulties.

The research findings will feature the impacts of a decent administration on the money-related execution of a business. The exploration will likewise take a gander at contentions shaping the two sides for and against the corporate administration and if the corporate administration can mitigate office issues inside an association.

The commitment of this paper is two-fold: initially, the examinations on bank execution and the impact of corporate administration has on the money-related execution of the keeping money businesses. Besides, investigate how the corporate administration is done in Tanzania. Assessing the corporate outrages and budgetary emergency Tanzania corporate administration is confronting and their endeavors to address these difficulties.

Analysis

From The overall study, it is analyzed that there is a significant relationship between corporate governance practices and organizational performance. The Implication of corporate governance practices will enable the organization to perform ineffective and profound manner. It is also helpful in achieving a competitive edge in the industry. So, it is essential for the banking sector on the corporate governance practices to achieve the goals of the organization.

From the above-given table, it is analyzed that the value of r square and adjusted r square is in favor of the study, which means that there is a significant relationship between corporate governance practices and organizational performance.

From the above-given table, it is dissected that the estimation of f is roughly equivalent to 3.5, which implies that there is a noteworthy relationship exists between the corporate administration hones and authoritative execution.

Chapter 5: Conclusion and Recommendation

Introduction

In this section of the report, the conclusion of the study is elaborated, and at the end of the sections, the recommendations are made to the banking industry so as to imply that the corporate administration considerably affects the budgetary execution of managing an account industry.

Conclusion

In light of the finish of the underlying paper, I am expecting the discoveries of this examination to demonstrate that corporate administration considerably affects the monetary execution of a keeping money industry. It is noted that in the business environment in today's era, the existence or presence of fairness and transparency in venture activities and decision-making processes has a huge impact and significance for the companies. It is due to the fact that it is beneficial to increase the firm's competitiveness and also save the failure of business, and also prevent companies from fraudulent cases. It is denoted in the study that corporate governance is a framework of guidelines and business laws and regulations designed, developed, and implemented by organizations in order to improve the

organization's internal control mechanism. Corporate governance is focused on implementing in the organization's premises to determine the proper control over business strategies and working procedures. To investigate the effects of corporate governance on financial performance, it is necessary to determine a measurable way to evaluate the performance of a company.

Recommendations

- It is recommended that the organization focus on the implementation of corporate governance in order to have effective and efficient working in the banking sectors
- The banks must keep a keen focus on the efficient practices of corporate governance in the banking sector

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