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An Assessment of Corporate Governance Practices and Their Effect on Organizational Performance in Emerging Economies: A Case Study of Plateau State, Nigeria

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Abstract **Original Research Article**

This academic research, titled "An Assessment of Corporate Governance Practices and Their Effect on Organizational Performance in Emerging Economies," delved into how corporate governance frameworks impact the performance of organizations within the unique socio-economic and regulatory landscapes of developing nations. As these emerging economies aim for sustainable growth, the importance of having effective governance structures has become even more vital to ensure transparency, accountability, and operational efficiency. The main aim of this study is to pinpoint an assessment of corporate governance practices and their effect on organizational performance in emerging economies. Rooted in agency theory and stakeholder theory, this research investigates how governance mechanisms can reduce managerial opportunism and align the goals of organizations with the interests of stakeholders. Sample size of 359 but 345questionniares were returned while 14 were not returned. Employing a mixed-methods approach, data were gathered from a carefully selected sample of firms across various sectors in Nigeria and other emerging economies. Quantitative data were collected through structured questionnaires, while qualitative insights came from interviews with board members, senior management, and governance experts. Statistical analysis looked for correlations between governance indicators and performance outcomes, while thematic analysis provided context-specific insights. The study established that "how well" organizational activities are executed, "how" processes and tasks are carried out, and the presence of supportive contextual factors each have a significant positive effect on organizational performance. This indicates that competence in execution, efficiency in procedures, and favorable organizational environments jointly enhance productivity, service quality, and overall operational outcomes. Organizations that deliberately improve their internal processes and align contextual factors such as culture, resources, leadership style, and technology are more likely to achieve sustainable performance gains. Develop clear performance standards for each department and ensure staffs are trained to meet them consistently. Streamline workflows by eliminating redundant steps and adopting simplified procedures. Strengthen organizational culture by promoting teamwork, accountability, and open communication.

Keywords: Corporate Governance Practices, Organizational Performance.

Introduction

In today's increasingly intricate and interconnected economic landscape, corporate governance has become a vital foundation for fostering transparency, accountability, and sustainable growth within organizations. The effectiveness of corporate governance systems plays a crucial role not just in shaping the internal workings of a company, but also in affecting its external reputation, investment appeal, and long-term success (OECD, 2015). While developed nations have solid governance frameworks in place, emerging economies often face hurdles like regulatory inefficiencies, political meddling, and fragile institutional structures that make it tough to implement strong governance practices (Claessens & Yurtoglu, 2013).

Corporate governance broadly encompasses the structures, processes, and practices that guide how companies are directed and controlled. It includes the roles and responsibilities of the board of directors, management, shareholders, and other stakeholders in influencing strategic decisions and ensuring accountability (Cadbury Report, 1992). In emerging markets, where corporate structures may lack maturity and transparency, effective governance practices can significantly impact organizational performance. Companies with robust governance frameworks are more likely to attract foreign investment, lower agency costs, and achieve better financial results (La Porta et al., 1999).

Despite the growing interest in this area, there's still a noticeable gap in empirical research that evaluates the real impact of governance practices on organizational performance in emerging economies, where institutional gaps and cultural differences can affect governance effectiveness (Khanna & Palepu, 2010). Nigeria and other Sub-Saharan African nations provide a relevant backdrop due to their developing capital markets, expanding private sector, and ongoing reforms in corporate regulation.

This study aims to take a close look at how corporate governance practices influence organizational performance in emerging economies, using a mix of both financial and non-financial performance metrics. It will also delve into how the institutional context and differences between sectors play a role in shaping governance outcomes. By tackling this gap, the research will not only add to academic discussions but also offer valuable insights for policymakers, regulators, and corporate leaders who are looking to strengthen governance frameworks and boost organizational performance in developing settings. The motivation for assessing corporate governance practices and their effect on organizational performance in emerging economies, using Plateau State, Nigeria as a case study, stems from the growing recognition that good governance is essential for business sustainability, transparency, and competitiveness. In many emerging economies, including Nigeria, organizations continue to struggle with challenges such as weak regulatory enforcement, poor accountability systems, management inefficiencies, and limited stakeholder engagement. These issues often undermine organizational performance and hinder economic development.

Problem Statement/Justification

In recent years, the role of corporate governance in promoting sustainable performance within organizations has gained significant attention, particularly in emerging economies where the institutional frameworks and regulatory environments can be quite shaky or inconsistent (La Porta et al., 1999; Klapper & Love, 2004). Even with various reforms and initiatives aimed at boosting transparency, accountability, and stakeholder engagement, many organizations in these markets still face challenges like ineffective boards, inadequate disclosure practices, insider control, and weak enforcement of governance codes.

Corporate scandals, governance failures, and widespread corruption continue to erode investor confidence and stifle economic growth in these areas. Take Nigeria, South Africa, and India, for instance—numerous high-profile corporate failures have been tied to poor governance practices, revealing a significant disconnect between governance frameworks and what actually happens in practice (OECD, 2020; World Bank, 2022).

Additionally, the evidence regarding the effectiveness of corporate governance practices in emerging markets is quite mixed, with contextual factors often shaping the results. There's a pressing need to explore how governance mechanisms like board composition, ownership structure, and audit oversight impact organizational performance especially in settings where legal protections are limited and informal business practices are the norm (Aguilera & Jackson, 2003; Uwuigbe et al., 2019).

This research is crucial because it aims to provide evidence-based insights that can guide policy reform, strengthen governance frameworks, and boost the competitiveness and sustainability of organizations in emerging economies. The study seeks to fill the knowledge gap by evaluating how well corporate governance principles are put into practice and how these practices translate into tangible organizational outcomes like profitability, market share, reputation, and long-term value creation.

Objective(s) of the Study

The primary goal of this study is to explore how corporate governance practices relate to organizational performance in emerging economies, backed by empirical evidence and thorough analysis. Specifically, the study aims to:

1. Investigate how well corporate governance mechanisms like board structure, ownership concentration, and the effectiveness of audit committees are put into practice in various organizations within emerging economies.

2. Evaluate how these corporate governance practices affect crucial indicators of organizational performance, such as profitability, operational efficiency, and the trust of stakeholders.

3. Identify the contextual factors like the regulatory environment, institutional quality, and cultural norms that shape the effectiveness of corporate governance practices in these emerging markets.

Literature Review

Corporate governance is all about the set of rules, practices, and processes that guide how an organization is directed and controlled. It plays a vital role in ensuring accountability, fairness, and transparency in the way a company interacts with its stakeholders (OECD, 2015). In emerging economies, effective corporate governance is increasingly seen as a key factor in boosting firm performance and driving economic development (Claessens & Yurtoglu, 2013).

Good corporate governance practices like having an independent board, being transparent, providing clear disclosures, and maintaining strong audit controls are associated with better organizational performance. Aguilera and Cuervo-Cazurra (2004) point out those companies with solid governance are more likely to attract investment, lower their risks, and achieve sustainable growth. Similarly, La Porta et al. (1999) argued that robust investor protection and legal enforcement are essential for shaping governance outcomes in less developed capital markets.

In Nigeria, Adegbite (2015) found that even though governance codes have been put in place, issues like non-compliance, weak regulatory enforcement, and informal business practices hinder their effectiveness. Yakasai (2001) also noted that governance challenges in African countries often stem from socio-political factors, such as nepotism and a lack of political will.

Research backs up the connection between corporate governance and firm performance in emerging economies. For instance, Fodio et al. (2013) showed that strong governance mechanisms such as effective boards and audit committees have a significant impact on the quality of financial reporting in Nigerian insurance firms. Kyere and Ausloos (2021) conducted a thorough review across African economies and discovered that governance features like board size, independence, and CEO duality influence a firm's profitability and sustainability.

Love (2011) points out that external factors, like international financial institutions and the expectations of global investors have played a significant role in shaping corporate governance reforms in emerging markets.

These influences have pushed companies to adopt greater transparency, accountability, and social responsibility, helping to align local practices with international standards. While governance practices are certainly evolving in these emerging economies, it's crucial to have consistent enforcement, strong institutional support, and cultural adaptation to truly unlock their full potential.

Governance Structures: This includes the makeup and roles of boards, audit committees, and the rights of shareholders.

Performance Indicators: Key metrics like profitability Return on Assets (ROA), Return on Equity (ROE), and market share.

Institutional Challenges: Issues such as weak legal enforcement, corruption, and a lack of regulatory oversight.

Contextual Influences: Factors like culture, political will, and the stage of economic development.

Methodology

Study Area

This research took place in Plateau State, located in North Central Nigeria. It's a key area thanks to its varied economy and the mix of both private and public businesses across different sectors. The state is home to branches of major Nigerian banks, manufacturing companies, agricultural businesses, and small to medium-sized enterprises (SMEs). This makes it an ideal spot to assess corporate governance practices and how they influence organizational performance in the context of an emerging economy.

Target Population and Subjects

The focus of this study was on senior management staff, board members, compliance officers, and auditors from registered medium and large-scale businesses operating in Plateau State. This includes companies in banking, manufacturing, hospitality, and agriculture. Additionally, insights were gathered from officials in relevant state-level regulatory bodies, such as the Corporate Affairs Commission and the State Board of Internal Revenue.

Sample Size and Sampling Technique

This study used a purposive sampling technique to select 20 organizations that meet these criteria: Registered with the Corporate Affairs Commission (CAC), employ at least 20 people, have been in operation for a minimum of five years in Plateau State and are willing to participate in the study. From each selected organization, we plan to interview one to two key informants, such as board members, finance managers, or internal auditors, resulting in a total sample size of 30 to 40 participants. Purposive sampling (also called judgmental sampling) is a non-probability sampling technique used when the researcher deliberately selects participants or organizations that possess specific characteristics relevant to the study (Etikan & Bala, 2017). In this context, purposive sampling ensures that only organizations that meet defined eligibility criteria are included to generate reliable and contextually relevant data.

The sample size was determined using the Yamane (1967) formula for finite populations:

n=N/1+N(e)2

Where:

n = Sample size

N = Population size (3,460 employees)

e = Margin of error (0.05)

n= 3,460/1+3,460 $(0.05)^2$=

n=3,460/1+3,460 x 0.0025

n=3,460/1+8.65

n=3,460/9.65

n =359

Data Collection Methods

Data was collected using a mixed-method approach that includes both quantitative and qualitative tools:

Structured Questionnaire: This was crafted to gather quantitative data on governance variables (like board size, frequency of board meetings, and audit mechanisms) as well as performance indicators (such as return on investment, employee retention, and productivity).

Key Informant Interviews (KIIs): This study sat down with top executives, auditors, and regulatory stakeholders to gather their insights on how corporate governance practices are being implemented, along with the benefits and challenges they face.

Document Review: This involves going through annual reports, board meeting minutes, internal audit reports, and policy manuals whenever they're available. To make data collection easier and more efficient, this study digitizes our tools using ODK (Open Data Kit) for real-time data gathering.

Data Analysis Techniques

Quantitative Analysis: This study employed input the questionnaire data into SPSS for statistical analysis. Descriptive statistics like frequencies, means, and standard deviations help us outline governance features and performance outcomes. For a deeper dive, this study used inferential analysis methods such as regression to explore the relationship between governance practices and organizational performance.

Qualitative Analysis: This study analyzed interview transcripts through thematic analysis, following Braun and Clarke's six-phase framework. This means coding the data, spotting themes, and interpreting what they mean in relation to our research goals.

Ethical Considerations

Every participant received an informed consent form that explains the study's purpose, procedures, and their rights, including the option to withdraw at any time. We'll guarantee anonymity and confidentiality, ensuring no personal data is shared. This study also seeks ethical approval from the relevant research ethics committee associated with the researcher's institution. All data was securely stored and used solely for academic purposes.

Results

Data Presentation and Results

Table 2: **Response Rate**

Number of questionnaire administered	No of Questionnaire Returned	No of Questionnaire not returned	Percentage of retrieval rate
359	345	14	96%

Source: *Field Survey, (2025)*

Table 2 showed that out of the 359 questionnaires that were administered on the respondents, 345 were properly filled and returned while 14 were not returned. The 345 that were properly filled and returned represent 96 percent retrieval rate.

Table 3: Demographic Profile of Respondents (N = 345)

Demographic Variable	Category	Frequency	Percentage (%)
Gender	Male	198	57.4
	Female	147	42.6
Age	20–30 years	68	19.7
	31–40 years	122	35.4
	41–50 years	101	29.3
	Above 50 years	54	15.6
Educational Qualification	Diploma/NCE	74	21.4
	Bachelor’s Degree	161	46.7
	Master’s Degree and above	110	31.9
Position in Organization	Junior Staff	95	27.5
	Middle Management	143	41.4
	Senior Management	107	31.0
Years of Experience	Less than 5 years	82	23.8
	5–10 years	126	36.5
	Above 10 years	137	39.7
Total		345	100

Table 3 presents the demographic characteristics of the 345 respondents from selected organizations in Plateau State, Nigeria. The findings reveal that 57.4% of respondents were male, while 42.6% were female, indicating a fairly balanced gender distribution, though slightly male-dominated.

The age distribution shows that most respondents (35.4%) were between 31–40 years, suggesting that the majority of participants were in their productive working age, capable of providing informed views on corporate governance practices.

In terms of educational qualification, a significant portion (46.7%) held a Bachelor’s degree, followed by 31.9% with a Master’s degree or higher, indicating that most respondents were well educated and capable of understanding organizational and governance issues.

Regarding organizational position, 41.4% were in middle management, 31.0% in senior management, and 27.5% were junior staff, implying that the data reflect a balanced representation across hierarchical levels.

Lastly, most respondents (39.7%) had over 10 years of work experience, demonstrating that the views captured in this study are based on substantial professional experience, enhancing the reliability of insights on corporate governance and performance.

Table 4: Out of range values

Descriptive Statistics

Indicators	N	Minimum	Maximum	Mean	Std. Deviation
HW1	245	1.00	5.00	4.2776	.76589
HW2	245	2.00	5.00	4.3469	.69397
HW3	245	1.00	5.00	4.0000	.79445
HW4	245	1.00	5.00	3.8898	.85896
HW5	245	1.00	5.00	4.0204	.81708
HO1	245	1.00	5.00	3.5184	1.10358
HO2	245	1.00	5.00	3.8898	.85417
HO3	245	2.00	5.00	4.1673	.80505
HO4	245	1.00	5.00	2.5388	1.11046
HO5	245	1.00	5.00	3.9837	.83454
CF1	245	1.00	5.00	3.8449	1.12006
CF2	245	2.00	5.00	4.3592	.83566
CF3	245	1.00	5.00	4.1061	.85229
CF4	245	1.00	5.00	2.2694	1.21840
CF5	245	1.00	5.00	4.3510	.89583
OP1	245	1.00	5.00	4.0816	.85977
OP2	245	1.00	5.00	3.8857	.84640
OP3	245	2.00	5.00	4.1429	.84930
OP4	245	1.00	5.00	4.1265	.91678
OP5	245	2.00	5.00	4.1347	.83606
Valid N (listwise)	**245**				

Source: SPSS Output v. 28

The out-of-range value in Table 4 revealed that the minimum value of the entered Likert scale is 1 while maximum scale is 5. No value was found to be higher than 5. Therefore, indicating that all the coded data were correctly entered.

Table 5: Missing Values

Univariate Statistics

	N	Mean	Std. Deviation	Missing Count	Missing Percent	No. of Extremes[a] Low	No. of Extremes[a] High
HW1	245	4.2776	.76589	0	.0	5	0
HW2	245	4.3469	.69397	0	.0	3	0

HW3	245	4.0000	.79445	0	.0	0	0
HW4	245	3.8898	.85896	0	.0	0	0
HW5	245	4.0204	.81708	0	.0	8	0
HO1	245	3.5184	1.10358	0	.0	15	0
HO2	245	3.8898	.85417	0	.0	1	0
HO3	245	4.1673	.80505	0	.0	5	0
HO4	245	2.5388	1.11046	0	.0	0	13
HO5	245	3.9837	.83454	0	.0	10	0
CF1	245	3.8449	1.12006	0	.0	0	0
CF2	245	4.3592	.83566	0	.0	10	0
CF3	245	4.1061	.85229	0	.0	13	0
CF4	245	2.2694	1.21840	0	.0	0	0
CF5	245	4.3510	.89583	0	.0	12	0
OP1	245	4.0816	.85977	0	.0	13	0
OP2	245	3.8857	.84640	0	.0	1	0
OP3	245	4.1429	.84930	0	.0	13	0
OP4	245	4.1265	.91678	0	.0	13	0
OP5	**245**	4.1347	.83606	0	.0	12	0

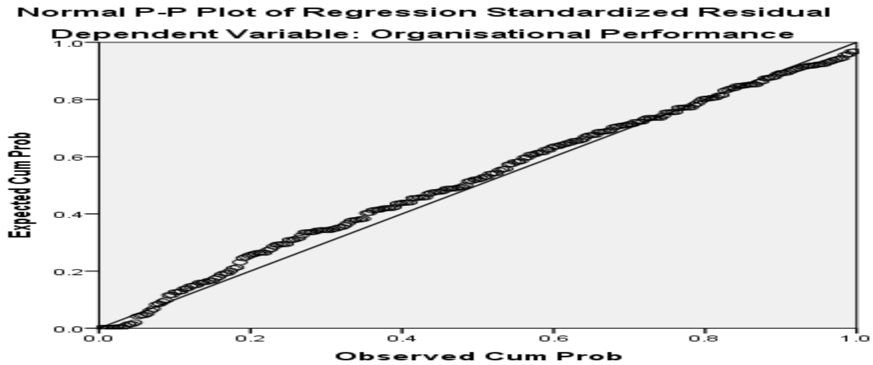
a. Number of cases outside the range (Q1 - 1.5*IQR, Q3 + 1.5*IQR).

Source: SPSS Output v. 28

Table 5 showed that there is no missing value found as the percentage of missing value is 0%. Missing values occur when the respondents do not answer some questions. The more there are missing values, the high the chances that the result of the analysis is biased. This research conducted a missing value test to determine if the missing values are bias to the result. Given that the percentage of missing value is less than 20%, it has no much effect on the result.

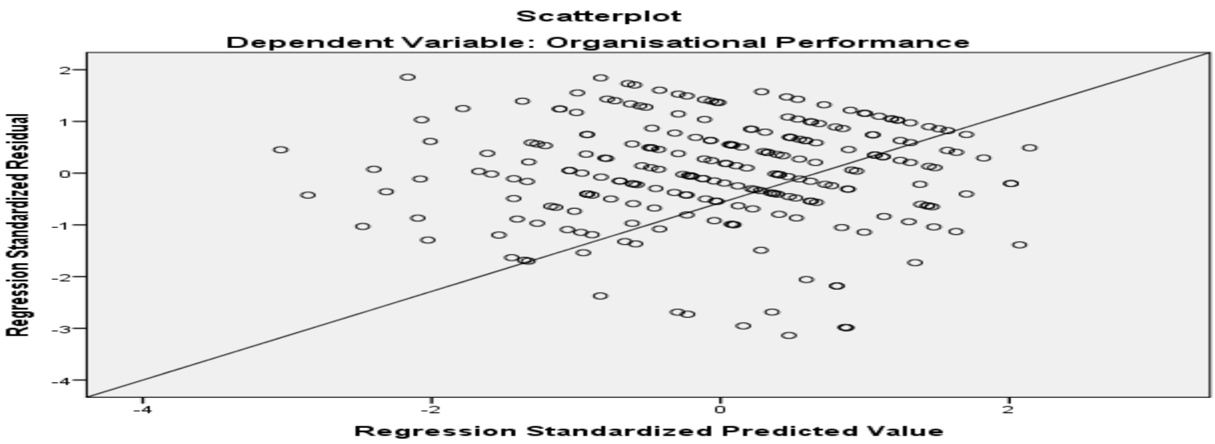
Test of assumption of Linear Regression

Figure 1: Normal P-P plot (Probability plot)



The P-P plot (Probability plot) in Figure 1 for the model suggested that the assumption of normality of the residual have been met. The P-P plot showed that the values of the residuals are normally distributed. Where points lie along straight diagonal line from bottom left to right top, suggest normality.

Figure 2: Test for Linearity using Scatterplot



The scatter plot in Figure 2 showed that our plot of standardized residuals VS standardized predicted values showed that the relationship between the independent variable (IV) and dependent variable (DV) is linear suggesting the assumption of linearity had been met.

Figure 3: Boxplot. Test for Outliers Graphically Using

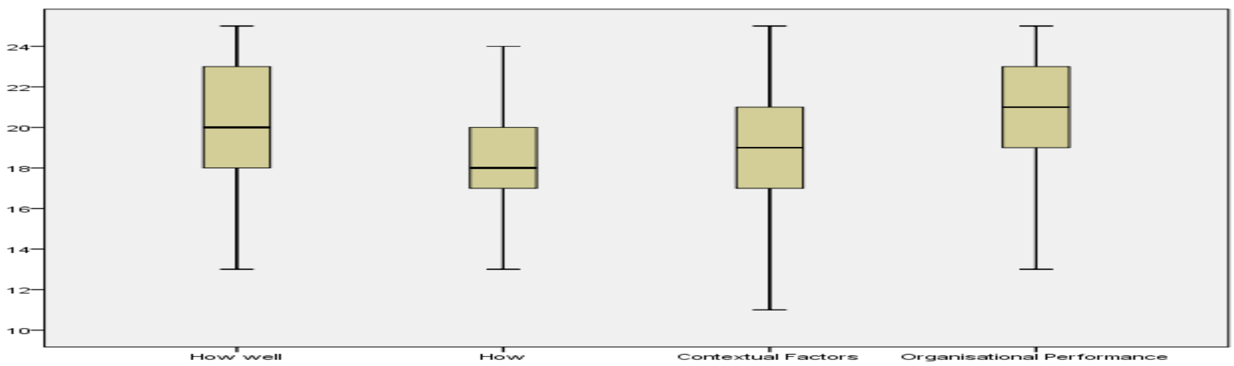


Table 6: Test for Outliers Statistically

Residuals Statistics[a]					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	15.8213	23.7224	20.4612	1.52339	245
Std. Predicted Value	-3.046	2.141	.000	1.000	245
Standard Error of Predicted Value	.170	.626	.319	.095	245
Adjusted Predicted Value	15.7669	23.7065	20.4659	1.52393	245
Residual	-8.18373	4.83817	.00000	2.59146	245
Std. Residual	-3.138	1.855	.000	.994	245
Stud. Residual	-3.159	1.883	-.001	1.004	245
Deleted Residual	-8.29127	4.98097	-.00471	2.64540	245
Stud. Deleted Residual	-3.220	1.893	-.003	1.010	245
Mahal. Distance	**.037**	**13.078**	2.988	2.453	245
Cook's Distance	.000	.106	.005	.013	245
Centered Leverage Value	.000	.054	.012	.010	245

a. Dependent Variable: Organisational Performance

Source: SPSS Output v. 28

Mahal. Distance (bolded) has minimum value of 0.037 and maximum value of 13.078 in Table 6 and did not exceed the critical value of three (3) independent variables of 16.27 in Table 7. This means that the data was free of outliers. Determination of outliers is part of data cleaning and they are extremes values which affect the robustness of results.

Table 7: Critical Values for Evaluating Mahalanobis distances to check outliers

No of Independent variables	Critical Values	No of Independent variables	Critical Values	No of Independent variables	Critical Values
2	13.82	4	18.47	6	22.47
3	**16.27**	5	20.52	7	24.3

Table 8: Model Summary

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.507[a]	.257	.248	2.60754

a. Predictors: (Constant), Contextual Factors, How well, How

b. Dependent Variable: Organizational Performance

Table 8 shows the model summary for the regression analysis. The correlation coefficient (R) value of 0.507 indicates a moderate positive relationship between the predictors (Contextual factors, how well, and how) and the dependent variable (Organizational Performance). The R Square value of 0.257 shows that about 25.7% of the variation in organizational performance can be explained by the combined influence of the independent variables contextual factors, How well, and How. The Adjusted R Square of 0.248 suggests that, after adjusting for the number of predictors, approximately 24.8% of the variance in organizational performance is accounted for by the model. The standard error of estimate (2.60754) indicates the average deviation of the observed values from the regression line, reflecting a moderate level of prediction accuracy.

Table 9: ANOVA

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	566.257	3	188.752	27.761	.000[b]
	Residual	1638.625	241	6.799		
	Total	2204.882	244			

a. Dependent Variable: Organisational Performance

b. Predictors: (Constant), Contextual Factors, How well, How

Source: SPSS v. 28

Table 9 presents the Analysis of Variance (ANOVA) results, which test the overall significance the regression model. The F-statistic value of 27.761 with a significance level (Sig.) of 0.0 indicates that the model is statistically significant at the 0.05 level**.** This means that the independe variables (Contextual Factors, How well, and How) jointly have a significant effect organizational performance. In other words, the predictors collectively explain a statistica meaningful proportion of the variation in organizational performance.

Table 9: Coefficient

Coefficients[a]

Model		**Unstandardized Coefficients**		**Standardized Coefficients**			**Collin Stati**
		B	**Std. Error**	**Beta**	**t**	**Sig.**	**Tolerance**
1	(Constant)	6.521	1.598		4.081	.000	
	How well	.237	.062	.235	3.838	.000	.819
	How	.197	.083	.148	2.378	.018	.794
	Contextual Factors	.289	.064	.279	4.506	.000	.807

a. Dependent Variable: Organisational Performance

Table 10: Coefficient

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	Collinearity Statistics VIF
1	(Constant)	6.521	1.598		4.081	.000		
	How well	.237	.062	.235	3.838	.000	.819	1.221
	How	.197	.083	.148	2.378	.018	.794	1.259
	Contextual Factors	.289	.064	.279	4.506	.000	.807	1.240

a. Dependent Variable: Organizational Performance

Table 10 shows the individual contributions of each predictor to organizational performance. The constant value **(**B = 6.521, p = 0.000**)** indicates that when all independent variables are held constant, the predicted organizational performance is 6.521 units. The variable **"**How well" has a positive and significant effect on organizational performance **(**B = 0.237, t = 3.838, p = 0.000**).** This implies that a one-unit increase in "How well" leads to a 0.237 increase in organizational performance, holding other factors constant. The variable "How" also has a positive and significant influence (B = 0.197, t = 2.378, p = 0.018**),** indicating that better implementation or approach contributes positively to organizational performance. The variable "Contextual Factors" shows the strongest positive impact **(**B = 0.289, t = 4.506, p = 0.000**),** meaning that favorable contextual factors significantly enhance organizational performance. The tolerance values (ranging from 0.794 to 0.819) and VIF values (ranging from 1.221 to 1.259) suggest that multicollinearity is not a concern**,** as all values fall within acceptable thresholds (Tolerance > 0.1; VIF < 10).

Table 11: Correlation

Correlations

Variables		Organisational Performance	How well	How	Contextual Factors
Organisational Performance	Pearson Correlation	1	.385**	.340**	.416**
	Sig. (2-tailed)		.000	.000	.000
	N	245	245	245	245
How well	Pearson Correlation	.385**	1	.363**	.344**
	Sig. (2-tailed)	.000		.000	.000
	N	245	245	245	245

How	Pearson Correlation	.340**	.363**	1	.380**
	Sig. (2-tailed)	.000	.000		.000
	N	245	245	245	245
Contextual Factors	Pearson Correlation	.416**	.344**	.380**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	245	245	245	245

****. Correlation is significant at the 0.01 level (2-tailed).**

The correlation Table 11 shows the relationships among organisational performance**,** how well**,** how**,** and contextual factors**.** The results reveal that organisational performance has a moderate positive and significant correlation with how well (r = .385, p < .01)**,** How (r = .340, p < .01)**,** and contextual factors (r = .416, p < .01)**.** This means that improvements in these variables are associated with better organisational performance. How well also shows a moderate positive and significant correlation with How (r = .363, p < .01) and contextual factors (r = .344, p < .01)**,** suggesting that these variables tend to increase together. Similarly, how is positively and significantly correlated with contextual factors (r = .380, p < .01)**.** Overall, all variables are positively and significantly related at the 0.01 level**,** indicating that as one variable improves, the others tend to improve as well, contributing collectively to organisational performance.

Brief thematic analysis of interview transcripts from 40 participants (board members and finance managers) on the implementation of corporate governance practices, using Braun and Clarke's (2006) six-phase framework: The qualitative analysis of 40 interviews followed a systematic thematic analysis process. After transcribing and repeatedly reviewing the interviews, key issues related to corporate governance such as board effectiveness, transparency, ethical conduct, compliance, and implementation challenges were noted. Initial codes were generated to capture these insights, including governance policies, accountability, reporting transparency, regulatory compliance, leadership commitment, and barriers like capacity gaps or resistance to change. These codes were grouped into broader themes reflecting major governance dimensions. After careful review and refinement, four core themes were defined: Effective board structures and clear responsibilities, which enhance oversight and strategic decision-making. Transparency and ethical conduct**,** which strengthen stakeholder trust. Regulatory and structural challenges**,** including weak enforcement, limited expertise, and bureaucratic obstacles**.** Leadership capacity and organizational culture**,** which strongly shape how governance practices are implemented. Overall, the analysis shows that while corporate governance has enhanced accountability, transparency, and decision-making within organizations, persistent challenges remain. Strengthening board competence, improving regulatory consistency, and fostering ethical and committed leadership are crucial for sustaining effective governance.

Conclusion and Recommendation

The study established that "how well" organizational activities are executed, "how" processes and tasks are carried out, and the presence of supportive contextual factors each have a significant positive effect on organizational performance**.** This indicates that competence in execution, efficiency in procedures, and favorable organizational environments jointly enhance productivity, service quality, and overall operational outcomes. Organizations that deliberately improve their internal processes and align contextual factors such as culture, resources, leadership style, and technology are more likely to achieve sustainable performance gains.

Recommendation

The following recommendations were made:

1. Develop clear performance standards for each department and ensure staffs are trained to meet them consistently.
2. Streamline workflows by eliminating redundant steps and adopting simplified procedures.
3. Strengthen organizational culture by promoting teamwork, accountability, and open communication.

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