

**ORGANISATIONAL COMPLIANCE, CORPORATE GOVERNANCE  
REQUIREMENTS AND REPUTATION OF SELECTED PUBLIC QUOTED  
COMPANIES IN NIGERIA**

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**MARCH, 2021**

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COMPANIES IN NIGERIA**

**BY**

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**A THESIS SUBMITTED TO THE SCHOOL OF POSTGRADUATE STUDIES IN  
PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF  
THE DEGREE OF DOCTOR OF PHILOSOPHY (Ph.D) DEGREE IN BUSINESS  
ADMINISTRATION, COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES  
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**MARCH, 2021**

## ACCEPTANCE

This is to attest that this thesis is accepted in partial fulfilment of the requirements for the award of the Degree of Doctor of Philosophy (Ph.D) in Business Administration in the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota, Ogun State, Nigeria.

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**Signature and Date**

## **DECLARATION**

**I, NWUDE, CHY EDITH (16PAB01340)** declare that this research work was carried out by me under the supervision of Dr. Joseph O. Kehinde and Dr. Ebeguki E. Igbinoba of the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota, Ogun State, Nigeria. I attest that the thesis has not been presented either wholly or partially for the award of any degree elsewhere. All the sources of data and scholarly information used in this thesis are duly acknowledged.

**NWUDE, CHY EDITH**

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Signature and Date

## CERTIFICATION

We certify that this Thesis Titled “**Organisational Compliance, Corporate Governance Requirements and Reputation of Selected Public Quoted Companies in Nigeria**” is an original research work carried out by **NWUDE, CHY EDITH (16PAB01340)** in the Department of Business Management, College of management and Social Sciences, Covenant University, Ota, Ogun State, Nigeria under the supervision of Dr. Joseph O. Kehinde and Dr. Ebeguki E. Igbino. We have examined and found this work acceptable as part of the requirements for the award of Doctor of Philosophy (Ph.D) Degree in Business Administration.

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## **DEDICATION**

This study is dedicated to my best friend, an ever-present helper, the Holy Spirit and to the memory of my late son Mr. Chukwuebuka Kinsley Nwude, who died on the 4<sup>th</sup> of January 2021 in ghastly motor accident on his way back from work.

## ACKNOWLEDGEMENTS

I humbly bow before my Lord and Master, Jesus Christ, without whose help, guidance and direction; this journey would not have materialised. My deep appreciation goes to the Chancellor of Covenant University, Dr. David O. Oyedepo for birthing this Platform - Covenant University for my sons and I to enjoy world class education in Nigeria, more grace Sir, in Jesus Name.

My appreciation goes to the Vice Chancellor of Covenant University, Prof. Abiodun H. Adebayo, the Registrar Dr. Olusegun Omidiora, and Dean School of Postgraduate Studies, Prof. Akan B. Williams, Sub Dean, School of Postgraduate Studies, Dr. Emmanuel O. Amoo, former Acting Dean, School of Postgraduate Studies Prof. Obinna C. Nwinyi, the Dean, College of Management and Social Sciences, Prof. Uwalomwa Uwuigbe, for their commitment towards the successful completion of my Doctor of Philosophy Degree Programme.

I wish to deeply appreciate the Head of Department Business Management, Prof. Anthonia A. Adeniji, and the former Head of Department Prof. Chinonye L. Moses for your push, love and encouragement towards the completion of this programme. My supervisor, Dr. Joseph O. Kehinde and Co- supervisor Dr. Ebeguki E. Igbino they were simply the best, so grateful for all the push, the patience, love, commitment and dedication which have contributed to the success of this work and programme.

My sincere appreciation and gratitude go to Prof. Rowland E. Worlu, Dr. Olaleke Ogunaike, Prof. Olubukunola O. Uwuigbe, Dr. Maxwell Olokundun, Dr. Oluwole Iyola, Dr. Mercy E. Ogbari, Dr. Adegbuyi Omotayo, Dr Omotayo A. Osibanjo, Dr. Stephen Ibidunni, Dr. Daniel Ufua, Dr. Taye T. Borishade, Dr. Olabode Oyewunmi, Dr. Mayowa Agboola, Dr. Mosunmola Adeyeye, Dr. Joy I. Dirisu, Dr. Gbadebo Adejumo, Dr. Tayo George, Dr. Odunayo P. Salau, Dr. Hezekiah O. Falola, Dr. Tolulope M. Atolagbe, Dr. Augusta B. Amaihian, Dr. Adebukola E. Oyewunm, Dr. Chinyerem G. Adeniji, Dr. Friday Igbadumhe and Dr. Mrs Olufunke Adebayo for your immeasurable contribution towards the successful completion of this my Doctor of Philosophy program, especially for your support, mentorship, guidance, and most importantly for taking out time to read and critique the work.

My special appreciation and love go to my big sister from another mother and mentor Ms. D. S. Ekineh and to my family; my husband, Engr. M. N. Nwude, my sons; Mr. Chuks John-Leo Nwude,

Mr. Ugo Philip Nwude, my jewel of inestimable value Miss. Fumnanya Mimi Nwude, my Daughters in Law; Mrs. Mary Oluwaseun Nwude, Dr. Vivian Nkay Nwude, my grandchildren Miss. Onyinyechim Divine Anuoluwa Nwude, Miss. Munachim Jewel Ibukun Nwude and Master. Samuel Ifeanyichukwu Iyanuoluwa Nwude. Your immesurable support, sacrifice, patience, love and understanding throughout these years of my shuttling between home and school is unquantifiable; my ever faithful, reliable driving Assistant in Lagos Mr. Segun Ogundipe Oladukun for being a major part of my success story.

My heartfelt gratitude goes to my parents Late Mr. and Mrs. Christopher Okwuchukwu Uyanwunne, for giving me the values and life skills that made me who I am today.



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## **LIST OF ABBREVIATIONS**

AOS	-	Assessment of Ownership Structure
BS	-	Board Structure
CR	-	Corporate Reputation
CBN	-	Central Bank of Nigeria
CA	-	Cooperate Auditing
ESR	-	Evaluation of shareholders right
FRCN	-	Financial Reporting Council of Nigeria
G20	-	Group of 20
IFC	-	International Financial Corporation
NAICOM	-	National Insurance Commission
PENCOM	-	National Pension Commission
NSE	-	Nigerian Stock Exchange
OC	-	Organizational Compliance
OCCGR	-	Organisational Compliance with Corporate Governance Requirements
OECD	-	Organisation for Economic Co-operation and Development
SEC	-	Securities and Exchange Commission
SIS	-	Scorecard Implementing Strategy



## ABSTRACT

Perceived heightening erosion of regulators and other stakeholders' trust and confidence in public-quoted companies' compliance with corporate governance requirements in Nigeria has necessitated the need for the introduction and application of systematic checks on organizational resources to ensure accountability and protect the rights of shareholders and other stakeholders. This study investigated the effect of organizational compliance, corporate governance requirements on reputation of selected public quoted companies in Nigeria. Mixed research method was employed for the study which gave priority to the quantitative approach, while the qualitative provided a supporting role. Regression analysis was used to test hypothesis one to four while smart partial least square (PLS 3.0) was used to analyze the fifth hypothesis. Thematic analysis was also used to analyze the semi-structured interviews. The result showed that assessment of ownership structure had positive and significant effect on the transparency of public quoted companies ( $r = .503$ ,  $r^2 = .253$ ,  $p = 0.000$ ); evaluation of shareholders exercise of rights has positive and significant effect on the accountability of public quoted companies ( $r = .472$ ,  $r^2 = .223$ ,  $p = 0.000$ ); assessment of corporate auditing has positive and significant effect on the integrity of public quoted companies ( $r = .595$ ,  $r^2 = .354$ ,  $p = 0.000$ ); evaluation of board structure has positive and significant effect on corporate communication with stakeholders of selected public quoted companies ( $r = .478$ ,  $r^2 = .228$ ,  $p = 0.000$ ); and scorecard implementation strategy served as moderator between organizational compliance with corporate governance requirements and corporate reputation ( $\beta = .141$ ,  $T_{val} = 2.241$ ,  $p = .025$ ). Results from both quantitative and qualitative analysis revealed a relationship between organizational compliance with corporate governance requirements and corporate reputation that is in consonance with what was testified to in the literature. Far-reaching recommendations were adduced on how to sustain compliance with corporate governance requirements for improved corporate reputation of public quoted companies in Nigeria and these included the need to sustain the compliance level achieved through the introduction of the corporate governance scorecard. In conclusion, the study indicated that compared to the pre-corporate governance enforcement era, there has been a steady improvement in the level of transparency as well as in the integrity of reporting and board accountability of public quoted companies in Nigeria though there are still some loopholes, companies are more careful to avoid being sanctioned. Based on the findings, the study recommended that companies should entrench in their corporate culture, values that would further corporate governance practice. The study also recommended regular onsite inspections to verify information put forward by companies as well as effective enforcement and sanction for non-compliance.

**Keywords:** organisational compliance; corporate governance Scorecard; Regulators; Quoted Companies; Reputation; Stakeholders.