

PDF - CORPORATE OBJECTIVE AND DISCLOSURE OF ACCOUNTING DATA (A CASE STUDY OF SEVEN-UP BOTHING COMPANY PLC ILORIN) - researchcub.info

CHAPTER 1

INTRODUCTION

Corporate government is considered the general framework for supervisory procedures, and control on Board of Directors: on order to ensure procedure correctness related management control process, executive management, and correctness of measures to be objective this ensure maintaining shareholders rights through strengthening of the organization financial performance. One of the main reason that led to major companies collapse is department complicity, weak structure, weak control and follow-up units, and lack of disclosure and transparency required to enhance the entity of the organization and main stakeholder rights with the company and the shareholders, which led to deficiencies in companies financial performance, since financial performance is considered one of the most important measures of management efficiency and indicating implement commitment of rules and standards used in organization.

1.2 Background of the Study

Corporate government is a number of process, policies, law and institutions which impacts on the way a company is controlled. An important theme of corporate government is the nature and extent of accountability of people in the business and mechanism that try to decrease the principle agent problem. Corporate government also include the relationships among the many stakeholders involved and the goals for which the corporation is governed; An essential condition for the survival of a company or more generally of an organization lies on the ability of its members to act reliably and efficiently to achieve the objectives of the organization. In a very small business. The substance coordination of behavior can be achieved in numerous way. The manager can verify directly that they tasks are performed on the way he thinks which is suitable. But the supervision of the manager and the mutual adjustment among various actors Mintzberg, (1982) are quickly becomes insufficient when the number of the firms increased.

The issues of corporate governance is thereby complete with completed issues connecting ideal institutional mechanism effective monitoring and balancing of competing interest of stakeholders (both internal and external to the corporate governance structure (William 2005) today corporate governance is complex and mosaic consisting of law registration. According to Sir Adria Cadbury (2000) the corporate governance framework is there to encourage the efficient use of resource and equally for required accountability for the stewardship of those resources.

Statement of Problem

In the past, so many organizations in Nigeria have been involved in unethical practices, which puts the credibility of their corporate image out. As such Airtel communication. Company just like other network communication company have been constraint with issues arising from customers complaint of network quality are frequent cuts of Fibre networks which link the cell sites. Previous resources into the subject has brought to light the poor governance of so many companies with indebted account in Nigeria economy. Their accounting system did not reflect the companies financial status. A typical example is the financial scan of Oceanic and intercontinental Bank after the consolidation. Most management of such outfit were not accountable to stakeholders of the companies. Beside, the counts and the regulatory, agencies were short of authority, corruption and kickbacks were part of the system in the companies. The poor governance practices led to the collapse of so many companies in Nigeria. Hence the need to study corporate governance and its impact on the achievement of organizational goals.

Objective of the Study

To examine the internal and external corporate governance in an organizational structure

To examine the effect of corporate governance in an organization

To identify the systemic problem of corporate governance in an organization structure

To proffer workable solution to the identified problem

1.5 SIGNIFICANCE OF THE STUDY

The study will be significant to achieving of the organizational goals especially as they utilize enhancing policy governance in the organization. The study will also add to the existing knowledge on the subject matter and will also be a reference material for further research on corporate governance.

1.6 THE RESEARCH QUESTIONS

The central research question is what is the impacts of corporate governance on the achievement of organizational goals?

The specific questions are:

Does corporate governance affect the achievement of organizational goals.

Does the internal and external corporate governance control mechanism of any significant in an organization.

Is there any systemic problem of corporate governance in an organization

Is there any possible solution to such problem.

1.7 SCOPE OF THE STUDY

The study covers the examination of corporate governance. The organizational structure the collection of the empirical data is limited to the organization.

1.8 LIMITATION OF THE STUDY

The limitation of this study arise from the short coming of the research design. The instrument of data collection and non-challant attitude of respondent for the fact the survey study is used. It is not certain whether other research design such as description design historical design or ex-post design will yield the same result. It is not certain whether other research design such as description design historical design or ex-port design will yield the same result, it is not also certain if the same result would be obtained if other kind of instrument of data collection other than the questionnaire is used to obtain data, beside, the momentary attitude of the respondents and the over exaggeration or understatement of their responses which scoring the items in the questionnaire could affect the validity of their responses. These limitations should be taken cognizance of by other researchers conducting similar studies.

1.8 DEFINITION OF TERMS

Corporate governance: this is relationship that exist between the different participants and defending the direction of the firm .

Corperation: this refers to corporate entity or body by means of which capitals is acquired, used for inventory in Assets producing goods and service.

Share holders: people who have inested in a company through subscribing to the company's stock.

Board structure: management at the top comprising of board of directors.

Ownership structure: shareholders and directors

CEO: Acronym for chief executive officers.

1.9 ORGANISATION OF THE STUDY

In summary, the first group of research question in the study concentrates on design strategies that

separate decision control in board of the organization. Thesecond group of questions concentrates on design strategies that integrateddecision management with decision control in boards in these countries. Thethird group of questions focuses on the transformation and convergence ofcorperate boards. (Use also table) 1.2 for an overview of the organization ofthis research.

Chapter two first elaborates on the diversity of corperategovernance roles in the organization by the literature. This chapterconceptualizes the service role, the control roles and the strategic roles ofboard of directors.These board roles are considered to be part of boardsdecision management and decision control activities, the final independent ofcorporate boards is understood by a structure that separate decision managementfrom decision control. In addition to a description of the formal independenceof boards. Chapter two also presents an overview of corporate governanceresearch frame work to capture the complex literature on board involvementindecision making. Based on the literature review this also distinguishes twocompeting perspectives of board organization: the conflict and the consensusperspectives of board organization.

1.10 HISTORICAL REVIEW OF CA SE STUDY

Airtel commendation Nigeria with different branches all over Nigeria, but the main focusis Airtel communication Uyo branch Akwa Ubom state. Which is located at 82 IkotEkpene Road, it is the head Quarter / branch of Akwa Ibom State Nigeria. AirtelNigeria (Airtel Networks Limited) is a leading mobile telecommunicationservices provider in Nigeria and a member of Airtel Africa Group, is committedto providing innovation, exciting, affordable and quality mobile services inNigerian giving them the freedom to communicate rise above their dailychallenges and drive economic and social development. The company made historyon August 5, 2001 by becoming the first telecommunications market including thefirst to launch commercial as services in Nigeria and has scored a Eeries ofmany "first" in the competitive telecommunication in Nigeria. The first tointroduce toil-free 24 hour customers care: first to launch service in all thesix geo-political zones in the country. First to introduce affordable rechargedenominations; first to introduce monthly free Sms and first to introducemonthly airtime bones

A truly innovative company, Airtel has showed resilience,charting new paths in meeting the demands and needs of its esteemedstakeholders and enhancing distribution as well as providing affordableservices to empower more Nigerians.

In Nigeria, Airtel is working tirelessly to live up to anambitions vision of being the most loved brand in the daily lives of Nigeriansas it offers a superior brand experience and a portfolio of innovativeproductions and services ranging voice solutions to inventive data packages andmobile broadband.

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