

The role of governance in raising the performance of banks - a case study of Abu Dhabi commercial Bank-

Tounsi Nasiba ⁽¹⁾ , , Bougetaya soufian ⁽²⁾

¹ PhD student, Relizane university (Algeria), Research Laboratory: Managing Financial Markets Using Mathematical Methods and computer science,
nasiba.tounsi@univ-relizane.dz

² lecturer A, Relizane university (Algeria), Research Laboratory: Managing Financial Markets Using Mathematical Methods and computer science,
soufyane.bouguetaia@univ-relizane.dz

ARTICLE INFORMATION

Original Research Paper

Received: 01/4/2023

Accepted: 16/6/2023

Published:15/9/2023

Keywords:

Keyword.1:corporate

Governance

Keyword.2:bank

Keyword.3: Performance

JEL Classification Codes:
G34 ,G21 ,

Abstract :

Governance is one of the most important tools to protect the interests of all parties related to the institution and as banks are one of the most important financial institutions that determine the fate of the economy, so the the research paper aims to discover the manifestations of the application of governance and how it affects the performance of banks through the study and analysis of the annual report of Abu Dhabi Commercial Bank and one of the most important findings is that the Board of Directors and the Audit Committee and the reward are one of the most important manifestations of the application of governance, which positively affect the performance of the bank From all sides

Mots clés:

Mot clé.1: Gouvernance
d'entreprise

Mot clé.2:banque

Mot clé.3: Performance

Codes de classification

JEL:G34,G21

Le résumé :

La gouvernance est l'un des outils les plus importants pour protéger les intérêts de toutes les parties liées à l'institution et comme les banques sont l'une des institutions financières les plus importantes qui déterminent le sort de l'économie, donc le sujet du document de recherche était sur les manifestations de l'application de la gouvernance et comment elle affecte la performance des banques par l'étude et l'analyse du rapport annuel de Abu Dhabi Commercial Bank et l'une des conclusions les plus importantes est que le Conseil d'administration de Les administrateurs et le Comité de vérification et la récompense sont l'une des manifestations les plus importantes de l'application de la gouvernance, qui ont une incidence positive sur la performance de la banque

Corresponding Author: Tounsi Nasiba, Email: nasiba.tounsi@univ-relizane.dz

1- The introduction

Corporate governance, a term that scarcely existed before the 1990s, is now universally invoked wherever business and finance are discussed. The subject has spawned consultancies, academic degrees, encyclopaedias, innumerable articles, conferences and speeches. Almost all the OECD nations are currently revising their corporate governance practices or have done so, while the establishment of a viable corporate governance system has become a priority objective for emergent economies from Latin America to China. In the midst of so much interest, the underlying issues of the subject are always in danger of being swamped. Moreover, since 'good governance', like 'fair trade' and 'free competition', is an abstraction that commands near-universal respect but diverse interpretation, it has also become the destination board for a bandwagon carrying those who would, in fact, take the corporation in myriad directions (Kevin Keasey, 2005). In view of the importance of the banking sector in the field of economy, which is considered the engine of the pure and financial market and the best tool to provide the economy with the necessary financing to raise the pace of development in countries.

Due to the importance of governance in protecting shareholders and stakeholders, achieving governance was applied to the banking sector.

From the above, the following question appears to us

How the governance process transparency and other advantages, it had to be projected on the banking system, which is vulnerable to a number of risks that could threaten the stability of the economic system. Therefore, affects banks?

In order to answer the question, we must first answer the following:

How governance can be defined?

What is Banking Governance?

How the implementation of governance has affected Abu Dhabi Commercial Bank (ADCB)?

The Basel Committee on Banking Supervision (1999) states that from a banking industry perspective, corporate governance involves the manner in which the business and affairs of individual institutions are governed by their boards of directors and senior management, affecting how banks: The Basel Committee on Banking Supervision (1999) states that from a banking industry perspective, corporate governance involves the manner in which the business and affairs of individual in The Basel Committee on Banking Supervision (1999) states that from a banking industry perspective, corporate governance involves the manner in which the business and affairs

The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

of individual institutions are governed by their boards of directors and senior management, affecting how banks: situations are governed by their boards of directors and senior management, affecting how banks: ere are many previous studies that dealt with governance banking governance, the most important of which are:

Dr. Satheesh E.K,(2021) the objectives of this syudy is to construct a Corporate Governance Index for the assessment of the banks and to measuring CGI Score and performance of the banks d by using independent sample 't' test and correlation analysis. The results indicated that Canara Bank and South Indian Bank are following corporate governance mechanism. There is a significant difference among Canara Bank and South Indian Bank concern with profitability ratios other than Earnings per share and Price earnings ratio. On the other hand CGI of the Canara Bank and the South Indian Bank is insignificantly associated with the financial performance of the banks during the research period (2015 -2016 to 2019 - 2020)

O'Hara, (2003) This study reached several resultsUsing the descriptive analytical approach , the most important of which are a clear case can be made for bank directors being held to a broader, if not a higher, standard of care than other directors. The structure of bank balance sheets—particularly banks' highly leveraged condition and the mismatch in the term structure and liquidity of their assets and liabilities—supports the argument that bank directors should owe fiduciary duties to fixed claimants as well as to equity claimants. The importance of banks to the stability of the financial system also speaks to a broader public role of banks in the payments system and to interest claims on banks. The existence of the federally sponsored deposit insurance program administered by the FDIC provides further support for our position. Banking institutions face particularly acute moral hazard problems. Historically, double liability for banks' shareholders mitigated these problems. Government deposit insurance has reduced the political demand for expanded duties of bank directors, but the policy justification for imposing such duties remains.

Rosnia Masruki,et al , (2020) The objective of this paper is to examine the Shariah governance practices of IBs in Malaysia. This study employs content analysis to identify the extent to which the Shariah governance is being practised by IBs. A disclosure checklist was developed based on a review of previous studies and regulations, namely the Guidelines of Financial Reporting for Islamic Financial Institutions , Islamic Financial Services Act and Shariah Governance Framework and Exposure Draft of SGF. It consists of five dimensions: i) Shariah Committee; three control

functions under Shariah governance, ii) Shariah Risk Management, iii) Shariah Review, iv) Shariah Audit and v) Transparency and Disclosure. The findings suggest that IBs were more likely to disclose Shariah committee attributes, whereas Shariah control function items (Shariah risk management, Shariah review, Shariah audit) and transparency and disclosure were less likely to be disclosed, indicating that IBs seem to be heavily dependent on the competency of SSB members rather than the Shariah compliance mechanisms. This study contributes to the interest of IBs and the Shariah Committee themselves to consider various mechanisms of Shariah governance practices to garner trust and confidence of a wide range of stakeholders.

M. Kabir Hassan, (2007) This study found in using descriptive analytical approach that Basel II suggests establishing strategic objectives and a set of corporate values. These apply to Islamic banks as well, which are mostly operational in developing countries. Due to a lack of developed and effective equity markets in these countries, the growth of the economy is primarily facilitated by banks.

Therefore, banking institutions in these countries have particularly important roles within the economy. However, their operations are impaired by limited potential for deposits, and sometimes less than perfect legal environments. This is why banking institutions in developing countries need to integrate with international financial markets, even more than banks in developed countries need to integrate.

(Ahmed, Ullah, Ahmed, & Rahman, 2016) The aim of this study is to examine the relationship between corporate governance structures and the resultant financial performance of listed Islamic banks of Dhaka Stock Exchange (DSE) in Bangladesh. The panel time series data were collected for the time period of 6 years (2009-2014) from all the listed Islamic banks to run an Ordinary Least Squared (OLS) regression model to examine whether the existing corporate governance mechanisms as well as several other internal and external indicators are significant in influencing the financial performance. Preliminary findings suggest corporate governance mechanisms in Islamic banks are not quite as strong as they should be, hinting at possible market and management inefficiencies.

(Hasan Mukhibad, 2021) this study Using the sample of Islamic banks in Indonesia, to found that the attributes of the bank's Sharia Supervisory Board (SSB), such as its expertise, the number of members, and the number of meetings it holds, can reduce FSF. Besides, the number of audit committee members, and the reputation of the external auditors, can also help control FSF. This research does not find any influence of the board of commissioners' structure toward FSF. Another finding is that of the three SSB attributes used in this research, the most decisive influence for

The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

controlling FSF is each SSB's expertise in accounting, finance, or economics. We suggest that every SSB should have experts in those fields to complement the expertise in Islamic legal fields.

2- Literature Review

✓ **Corporate Governance :** The definition of corporate governance has differed according to different schools and practitioners, including that it is the relationship of the enterprise to shareholders or in the wider sense as the relationship of the enterprise to society as a whole. and it means the sum of the processes, structures and information used for directing and overseeing the management of an organization. The Organization for Economic Corporation and Development (1999) on the other hand, has defined corporate governance as a system on the basis of which companies are directed and managed. It is upon this system that specifications are given for the division of competencies and responsibilities between the parties included (board of directors, the supervisory board, the management and shareholders) and formulate rules and procedures for adopting decisions on corporate matters. (UWUIGBE, 2012) .

It is also defined that it is a set of relationships between a business's management and its board of directors, its shareholders and lenders, and other stakeholders such as employees, customers, suppliers, and the community of which it is a part. And because banks are characterized by distinct agency problems which are created by the existing information's asymmetry between stakeholders, and are also relatively supported as other non-regulated business, they are especially concerned by corporate governance, and therefore, we will discuss in the next point the specificities of banks' governance (Benhalima Imane, 2018)

The corporate governance is the process carried out by the board of directors, and its related committees, On behalf of and for the benefit of the company's Shareholders and the other Stakeholders, to provide direction, authority, and oversight to management. (Fellag Nourredine, 2017), BOUZIANE Larb, (2021) Add ,Governance is a set of rules that protect the exercise of work or authority in the name of elected officials and contains a choice or compensation for those who exercised this authority Corporate governance is a dynamic process that guarantees

profits between stakeholders and managers and maintains the shares and shares of partners.(2020، بحيح)

Governance has also been defined as set of mechanisms having the effect of delineate the powers and influence the decisions of leaders, in other words, who govern their conduct and define their discretionary space (Dr.ZIAD M'hamed, 2019)

From the above, corporate governance can be defined as a set of mechanisms that allow preserving the rights of all stakeholders within the institution while providing a sound environment for work and achieving the set goals.

✓ **Governance Principles :**

- 1. Ensure a foundation for an effective corporate governance framework:** this principle emphasizes the role of the corporate governance framework in promoting transparency and fairness of markets.
- 2. Ensuring shareholders' rights:** this principle defines the fundamental rights of shareholders and ensures the dissemination of information related to the control structure .
- 3. Investors, stock markets and other brokers:** this principle is new and identifies the need for sound economic incentives with a focus on investors and detects and reduces conflicts of interest . (سدره، 2019)
- 4. This principle defines the basic areas of disclosure:** this principle defines the main areas of disclosure.
- 5. Responsibility of the Board of Directors:** this principle provides a guide to respecting the core functions of the Board of Directors.
- 6. Role of stakeholders** Encourages effective collaboration between companies and stakeholders(2018، محمد)

✓ **the importance of effective corporate governance:**

As a result of globalization and the increasing complexity of business there is a greater reliance on the private sector as the engine of growth in both developed and developing countries. Corporations are legal entities created by societies because they are an efficient form of organization and society benefits from their existence. Corporations contribute to economic growth and development, which in turn leads to improved standards of living as well as the alleviation of poverty. The

The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

end result of all this activity is the creation of more stable political systems .

In the context of financial services sector, the ultimate goal of corporate governance is to achieve equity not only for shareholders. But Stakeholders through enhanced transparency and accountability. This is consistent with the declaration made by Wolfensohn, former President of World Bank. where he views that corporate governance is about promoting corporate fairness, transparency and accountability. Scott, explains the objective functions of corporate governance system as a set of legal rules, incentives and behaviors that support the reliance by investors. The end goal of corporate governance then is to maximize the economic efficiency of the firm. (Hasan, 2009)

the quality of corporate governance is important since it has a direct impact on:

- a. The efficiency with which a corporation employs assets.
- b. Its ability to attract low-cost capital.
- c. Its ability to meet the expectations of society.
- d. Its overall performance. (Rachida & Nacera, 2022)

Corporate governance occupies a big importance in the view of the modern enterprises that is because it tackles a lot of tough troubles have a relation with management and ownership; it has also a huge correlation in determining the developing strategy of the firm. It is also considered by investors as a criterion to base upon it in the firms that do good governance. However, it was noticed that the firms that practise corporate governance has high shares more than those who do not practise corporate governance.

So corporate governance has too importance in defining the following issues

- ✓ Fighting against the managerial and financial corruption inside the enterprises and do not let its existence and its return again;
- ✓ Ensuring the integrity, neutrality and uprightness for all the workers in the enterprises, starting from the board of directors arriving at the lowest level of the corporate workers;
- ✓ Determining the maximum benefit from the internal methods of control;
- ✓ Providing the enough level of disclosure and transparency;

- ✓ Ensure a high level of effectiveness for external auditors, also make sure that they are on a high level of independence. and they are not under any kind of pressure from the board of directors or from the executive directors. (:Boufata Belkacem, 2018)s

- Governance in Banks :

Corporate governance in banks plays a special role due to the special nature of these organizations. Studies on bank corporate governance .

The corporate governance of banks affects the value of banks, their cost of capital, their yield., its strategic decisions and risk management. Formal econometric studies show that banks exert a strong impact on economic development. When banks mobilize and allocate funds efficiently, it reduces the cost of capital to businesses, stimulates capital formation and stimulates productivity growth. (bouhen & ChantalAmin, 2015)

The Basel Committee on Banking Supervision (1999) states that from a banking industry perspective, corporate governance involves the manner in which the business and affairs of individual institutions are governed by boards and senior management, which has an impact on how banks:

The Basel Committee on Banking Supervision (1999) states that from a banking industry perspective, Corporate governance includes how the business and affairs of each institution are governed by their boards of directors and senior management., affecting how banks:

- setting the company's goals (including generating economic benefits for owners);run the day-to-day operations of the business;
- take into consideration the interests of recognized stakeholders.;
- Align corporate activities and behaviour with expectations that banks will operate in a safe and healthy manner., and in compliance with applicable laws and regulations; and protect the interests of depositors (UWUIGBE, 2012)

Failure of a bank to follow good business governance practices. and the lack of effective governance are some of the more significant internal factors. Which may endanger the solvency of a bank

Corporate governance in banks differs from the standard (typical for other companies), which is due to several issues:

- banks are subject to special regulations and supervision by state agencies (monitoring activities of the bank are therefore mirrored); supervision

The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

- of banks is also exercised by the purchasers of securities issued by banks and depositors ("market discipline", "private monitoring");
- the bankruptcy of a bank causes social costs, which does not happen in the case of other kinds of entities' collapse; this affects the behavior of other banks and regulators;
- rules and safety net measures significantly change owners' behaviour., managers and customers of the banks; rules can be counterproductive, leading to undesirable behaviour management (take increased risk) which expose well-being of stakeholders of the bank (in particular the depositors and owners);
- between the bank and its clients there are fiduciary relationships raising additional relationships and agency costs;
- between the bank and its clients there are fiduciary relationships raising additional relationships and agency costs;
- the number of parties with a stake in an institution's activity complicates the governance of financial institutions. (Marcinkowska, 2012)

Due to the importance of the banking sector and the many positives of governance, and in order to best apply governance, attention must be paid to:

- **Focused to Board of Director:**
- BOD need to maintain minimum level of acceptable code of conduct and must duly sign and submit related documents, must ensure and provide written declaration about no financial interest with the entity before appointing as a director.
- The directives broadly described the duties and responsibility of directors and BOD. It includes the responsibility to select capable management professionally, appoint professional auditor, and periodically review internal and external audit performance.
- Reports and records to be kept intact and safe; confidentiality to be maintained; neutral role and equitable treatment to all professional, adequate disclosure about any action of noncompliance.
- Elected or nominated representative of federal, provincial or local level bodies are not eligible for the position of director of BFIs.

- Many restrictions have been imposed for shareholders having more than 1% promoter share.
- **Focused to Management and Employee:**
- Specified qualification and requirement for CEO of the institution with age limit of 65 years.
- CEO must be recruited within 3 months of being the position vacant and other top level management position should not be vacant for more than three months.
- **Focused to others Matter:**
- At least three percent of total staff expenses should be allocated for training of employees.
- Framework must be developed for conducting regular director awareness program (Banking, 2021)

3- Research Methods, tools and measures:

In order to answer the research questions, we used the descriptive analytical In order to search for facts and analyze data approach by describing and analyzing data on the annual report of ADCB 2023.

Abu Dhabi Commercial Bank (ADCB) has become one of the leading banks in the UAE by offering a variety of advanced banking services and outstanding activities in many areas, including Personal banking, wealth management, private banking, corporate banking, commercial banking, cash management, banking investments, corporate advisory services, foreign exchange, securities derivatives, Islamic banking, project finance, real estate management and strategic investments.

Abu Dhabi, 5 March 2023: ADCB releases its list of financial and banking trade women at KPMG's Customer Experience Excellence Report, where the Bank solved among the top five female traders in the United Arab Emirates in recognition of the Bank's efforts in digital transformation and the provision of banking services Innovative for customers

KPMG's report included the views and perspectives of a wide range of clients in different sectors on Their experiences with female business scientists, the bank was the only banking institution in the list of "Top 10 Women Scientists Trade in the Business Experience in the Country of Elamarat ", which includes local and international business scientists. He's

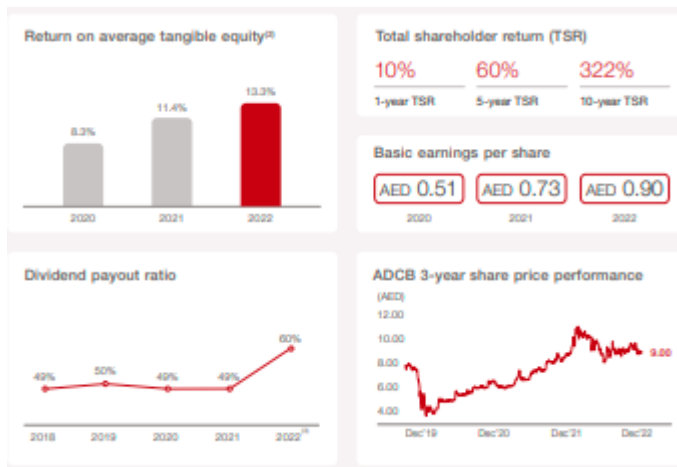
The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

pointed out .As well as the Parent and Distinguished Service Program Report to the Bank's Innovative Digital Banking Services Always with the experience of the workers. In this framework, the customer satisfaction index of the Bank has seen a third increase, while to upgrade Alfred Banking Group's customer base increased by more than 15% in 2022. (ABCD, 2023)

ADCB bank Ranked 2nd in S&P/Hawkamah ESG Pan Arab Index for leadership in corporate sustainability on 2018The bank also receives 3G CSR Award in recognition of excellence in transparency ,and good governance and social responsibility and The Institute for Corporate Governance on 2017, This indicates the bank's interest in establishing the principles of governance and is considered one of the leading banks that positively affected its performance

Figure No 01 : financial performance of ADCB

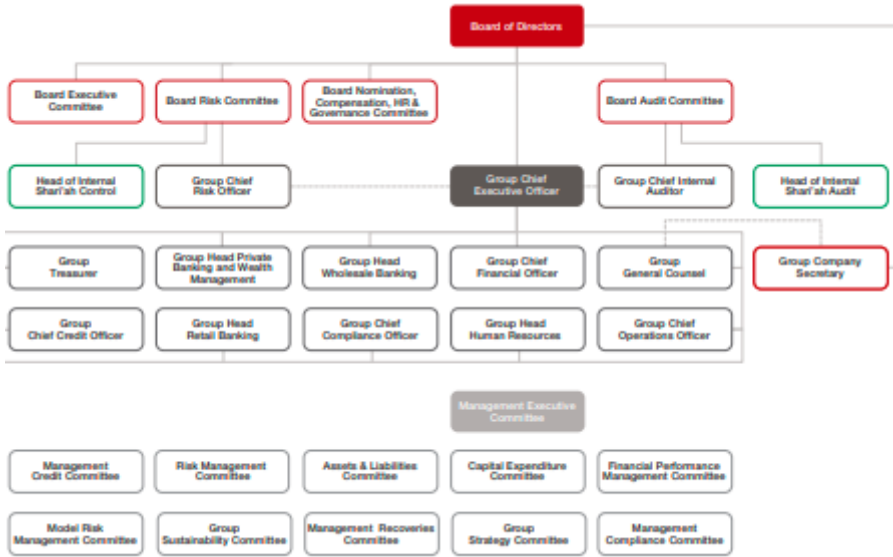


Source: Annual Report ADCB 2022

4- Results and Discussion:

- Board of directors

Figure No 02: Governance structure



Source: Annual Report ADCB 2022

Best practice corporate governance has been the cornerstone of ADCB’s sustained track record of strong financial and operational performance and is central to the Bank’s growth strategy and ambition for the future. It underpins her integrity and disciplined culture, reinforcing the trust and confidence her investors, customers, business partners and communities place, ADCB has a strong Board with extensive corporate experience, diverse skill sets, a disciplined approach to governance, and a deep understanding of the banking industry. The Bank also benefits from a well-established and very experienced executive management team with a strong track record of operational excellence, which has embedded a culture of accountability and responsibility across the organisation

The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

- Risk score



Source: Annual Report ADCB 2022

In September 2022, Sustainalytics upgraded the Bank's ESG score to 21.0 from 30.1 in March 2021, making ADCB the highest-ranked diversified bank in the GCC and a top quartile bank globally. The Bank saw the biggest gains in its scores for data privacy and security, and business ethics. ADCB is placed among the top 10 in the banking industry within the Sustainalytics ESG ratings universe globally for managing risks related to data privacy and security

- Board Audit Committee

Tabel No 01 : Board Executive Committee meetings

Date of BAC meeting	Number of attendees	Names of absent members
19 January 2022	4/4	--
28 January 2022	4/4	--
17 March 2022	2/2 ¹⁵	--
14 April 2022	4/4	--
21 April 2022	4/4	--
23 June 2022	4/4	--
27 July 2022	3/4	Khalid Deemas Alsuwaidi
6 October 2022	4/4	--
20 October 2022	3/4	H.E. Amr Al Menthali
13 December 2022	4/4	--

Source: Annual Report ADCB 2022

For the year 2022, the Board Audit Committee (the "Committee") held 10 meetings, during which it discharged its duties in accordance with

respective terms of reference. The Committee met regularly with ADCB’s external and internal auditors without the presence of ADCB’s management to discuss issues that arose. In addition, the Committee members attended meetings of the Board Risk Committee to ensure adequate flow of information between the two Board committees and the effective coverage of all risks, including emerging risks. The Committee oversaw adjustments to ADCB’s risk governance framework in light of evolving business plans and the external environment

- Employee remuneration and reward

ADCB has a conservative compensation structure with practices and policies that support effective risk management.. To that end, ADCB structures salaries to reflect roles., responsibilities and accountabilities and are just and equitable. Packages include clear and measurable enterprise-related rewards., department and individual performance as applicable. Furthermore, rewards are based only on the results of a rigorous performance management system with a robust management decision-making, review and approval process. Our performance-linked approach is designed to minimise employee turnover and to inspire employees to perform at the highest levels, consistent with effective risk management .next table show us the definition of pay

Tabel No 02 Definition and components of pay

Fixed pay and benefits	
Definition	Components
ADCB's fixed pay is consistent with the Bank's objective to remain competitive in the market. An employee's fixed pay is reviewed against the employee's contributions over the tenure of employment.	<ul style="list-style-type: none"> > Basic pay > General allowance > Social allowance (UAE Nationals) > Job-specific allowances
The review of the fixed pay largely depends on whether the employee has achieved clear and measurable objectives and has delivered to a specified performance level.	<ul style="list-style-type: none"> > Benefits based on position, such as: > Leave airfare > Private medical insurance > Life insurance coverage > Education allowance > Annual leave

Source: Annual Report ADCB 2022

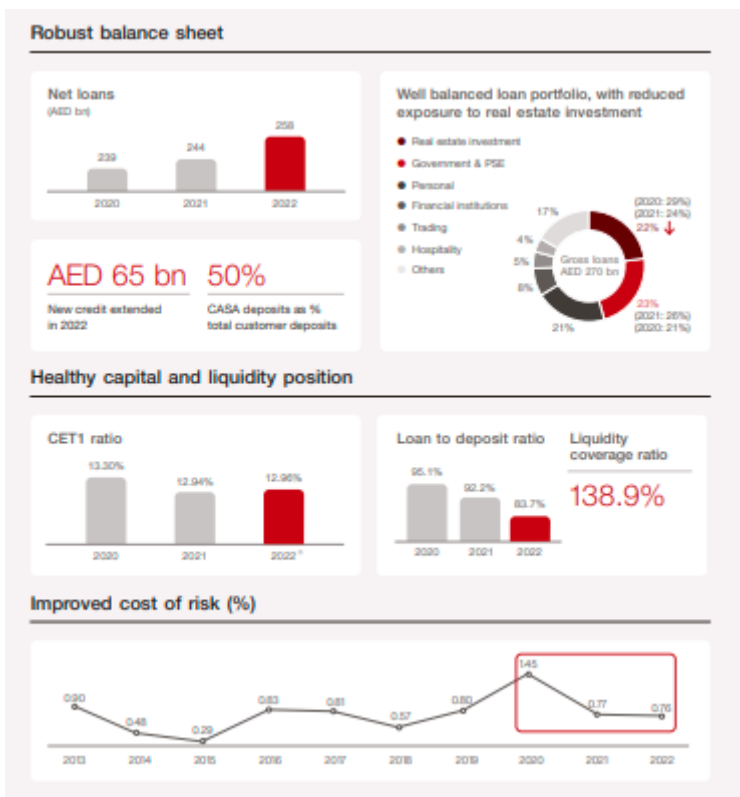
The role of governance in raising the performance of banks

- A case study of Abu Dhabi commercial Bank -

- Financial strength

We note from the following figure the strength of the bank's financial position, where we note the increase in the percentage of loans granted to about half in 2022, by 50% new credit, in addition to a liquidity ratio compatible with capital, in addition to a decrease in the level of risk from 2020 to 2022, and this indicates the strength of the bank's financial position.

- Figure No 04 Financial strength



Source: Annual Report ADCB 2022

5- Conclusion:

Corporate governance is one of the most important auxiliary mechanisms to support justice and transparency and protect the interests of all parties that have a relationship with the institution, and since the banking sector is considered the most sensitive area in the economy and is considered one of the determinants of financial stability for any country, it was necessary to apply governance in this sensitive area, so the so-called banking governance appeared.

Our study focused on revealing the aspects of governance applied in banks and how they affect the performance of banks and Ki, and the study was conducted on Abu Dhabi Commercial Bank through the analysis of the annual report of the bank for the year 2022 and the most important results reached are

- The Board of Directors expresses the most important embodiment of governance, starting from the nature of its composition to the functions it performs
- The Audit Committee is the control tool that corrects imbalances
- The Remuneration and Incentives Committee helps to encourage workers and raise their performance capacity.

Through the analysis of the annual report of ADCB, we note the extent of the bank's interest in governance since 2011, and the bank has won several awards for the extent of the application of governance, which positively affected the performance of the bank, which witnessed a remarkable and continuous development in all fields, especially in the financial field, and this indicates the importance of applying governance, especially in the field of banks.

We hope that Algerian banks will catch up with the Gulf banks, which are interested in applying governance, especially in the banking sector, which has positively affected their performance and thus positively affected the entire economy.

6- Références:

- a. :Boufata Belkacem, F. N. (2018). Evaluation of corporate governance practices in Algerian small and medium sized enterprises: case of an industry SME in Chlef. *El - Maqrizi Journal for Economic and Financial Studies*, Vol.2, 174.
2. (2023, 03 26). Récupéré sur ADCB: <https://www.adcb.com/ar/about-us/media-centre/news/2023/march/kpmg>
3. Ahmed, S. U., Ullah, G. M., Ahmed, S. P., & Rahman, A. (2016). An Empirical Study on Corporate Governance and Islamic Bank Performance: A Case Study of Bangladesh. *Journal of Finance & Banking Studies*.
4. Banking, R. B. (2021). Corporate Governance: A Perspective. *Journal of Banking and Finance and Insurance (BIFIN)*, Vol.2.
5. Benhalima Imane, M. M. (2018). Corporate governance and bank performance in the light of agency theory. *Economic Development Review*, 201.
6. bouhen, F. b., & ChantalAmin. (2015). Banking Governance: What's Special About Islamic Banks? *The Journal of Applied Business Research*, 1622.
7. BOUZIANE Larb, D. G. (2021). Concept of governance: emergence factors, foundations, and areas of uses. *Finance & Markets Review*, 444.
8. Dr. Satheesh E.K, R. S. (2021). CORPORATE GOVERNANCE AND FINANCIAL PERFORMANCE OF PUBLIC AND PRIVATE SECTOR BANKS: A COMPARATIVE STUDY OF CANARA BANK AND SOUTH INDIAN BANK. *EPRA International Journal of Economics, Business and Management Studies (EBMS)*.
9. Dr. ZIAD M'hamed, D. L. (2019). La Gouvernance bancaire en Algérie à l'épreuve de la crise pétrolière : Défis et Enjeux. *Revue finance et Marché*, 24.
10. Fellag Nourredine, Z. B. (2017). Determinants Of Corporate Governance Quality In Algerian Small And Medium Sized Enterprises: Case of joint stock companies in the west region of Algeria. *مجلة التنمية والاقتصاد التطبيقي العدد 02*, 19.
11. Hasan Mukhibad, P. Y. (2021). ISLAMIC CORPORATE GOVERNANCE and financial statements fraud : a study of islamic banks. *Journal of Governance and Regulation / Volume 10*,.

12. Hasan, Z. (2009). Corporate Governance : Western and Islamic Perspectives. *International Review of Business Research Papers* , 278.
13. Kevin Keasey, S. T. (2005). *corporate governance .accountability .enterprise and international comparisons*. England: Johon Wiley & Sons ;Ltd.
14. M. Kabir Hassan, M. F. (2007). Basel II and Corporate Governance in islamic banks. *islamic Finance* .
15. Marcinkowska, M. (2012). CORPORATE GOVERNANCE IN BANKS:PROBLEMS AND REMEDIES. *Financial Assets and Investing*, 48.
16. O'Hara, J. R. (2003). The Corporate Governance of bnaks. *FRBNY Economic Policy Review*.
17. Rachida, B. D., & Nacera, B. D. (2022). Determine the level of corporate governance in small and medium sizedenterprises case of "entreprise araba mohamed - Wholesale trade of dairy products in Relizane-". *Governance, Social Responsibility and Sustainable Development Review*, 06.
18. Rosnia Masruki, M. M. (2020). Shariah Governance Practices of Malaysian Islamic Banks in the Light of Shariah compliance. *Asian Journal of Accounting and Governance*.
19. UWUIGBE, O. R. (2012). The Effects of Board Size on Financial Performance of Banks: A Studyof Listed Banks in Nigeria. *International Journal of Economics and Finance* , 261.
20. بحیح، ب. ح. (2020). تأثير مبادئ الحوكمة الشركات في تحقيق الاداء المالي للبنوك التجارية الجزائرية دراسة ميدانية على عينة من البنوك بولاية بشار، *مجلة المالية والاسواق* 357.
21. سدره، ا. (2019). حوكمة الشركات كالية لحماية اسواق الاوراق المالية من الازمات دراسة حالة الازمة المالية العالمية 2008، *مجلة المالية والاسواق* 107.
22. محمد، ح. ز. (2018). نحو حوكمة المؤسسات العمومية الجزائرية المبادئ والاليات، *مجلة المالية والاسواق* 208.