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A PROJECT REPORT

ON

STUDY ON THE IMPACT OF CORPORATE GOVERNANCE ON BANK PERFORMANCE

A Case of Banking Sector in Oman

By

Taif Hamdan Alshibli, 20f20414

Guided by

Dr. Azadeh Hadian

A project report submitted in partial fulfillment of the requirements for the award of Bachelor of Arts (Honours) in Business Administration (Accounting & Finance)

Middle East College

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DECLARATION FORM

I, Taif Hamdan Alshibli, hereby confirm that the research work I have submitted was written genuinely and nothing was copied from previous research and any other sources. Any information taken from reviewed literature, proper citation and referencing has been done in accordance with the university guidelines and policies.

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APPROVAL FORM

The project report entitled **STUDY ON THE IMPACT OF CORPORATE GOVERNANCE ON BANK PERFORMANCE – A CASE OF BANKING SECTOR IN OMAN** submitted by **Taif Hamdan Alshibli, 20f20414** is approved in partial fulfillment of the requirements for Bachelor of Arts (Honours) in Business Administration with specialization in HRM/AF/GA/MK.

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ACKNOWLEDGEMENT

And Praise be to God for the completion of this project with all its requirements and controls. I would like to thank all the teachers and those who contributed to every lesson, criticism, and word of praise within me. I will never forget the supporter and guide in every step I take.

First, I want to thank Allah for His blessings and guidance throughout my research endeavor. He gave me the strength, bravery, and knowledge to complete this voyage through His immense mercy and I am honored to have this chance And Praise be to God for the completion of this project with all its requirements and controls. I would like to thank all the teachers and those who contributed to every lesson, criticism, and word of praise within me. I will never forget the supporter and guide in every step I take.

Next, I want to thank my supervisor, Dr. Azadeh Hadian, for his consistent support and direction. My supervisor spent time revising and refining my research study, offering advice that made it succeed. I'm grateful for his mentorship and wish him the best in life and work.

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Last but not least, I thank my family, friends, and relatives for their steadfast support and understanding. Their enthusiasm and readiness to give me undisturbed time for my research project helped me succeed. Their faith and support have helped me through this path. I hope life brings them joy and contentment.

ABSTRACT

Omani banks' financial performance was studied in relation to corporate governance. Banks need good corporate governance to operate efficiently and sustainably. Few studies have examined their impact on Omani banking. The study examined how corporate governance affects Oman's banks' financial stability and profitability. The goals were to determine if governance codes improve stability and profits, examine how governance attributes affect operational efficiency and asset quality, and identify high-performing governance practices. Secondary data was acquired from 2014–2023 annual reports of four main Omani banks: Bank Muscat, National Bank of Oman, Bank Dhofar, and Bank Nizwa. Governance variables included board structure, disclosure, risk management, and ownership concentration. Return on equity, net profit margin, cost-to-income ratio, liquidity ratio, and NPL ratio measured financial performance. Some corporate governance traits were significantly associated to bank performance using regression analysis. Board independence boosted return on equity at Bank Muscat and Bank Dhofar. National Bank of Oman non-performing loans decreased with disclosure. Finally, corporate governance affects Omani banks' financial stability and profitability. The measurements showed that better-governed banks performed better. To improve results, the research suggests Omani banks focus on board independence, transparency, and risk management. Regulators should strengthen banks corporate governance and compliance frameworks.

Keywords: *Corporate Governance, Bank Performance, Financial Performance, Board Structure, Disclosure, Risk Management, Ownership Concentration.*

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CHAPTER 1: INTRODUCTION

1.1 Background of the Study

Corporate governance is the nature of set rules, processes, and practices that aid in directing and controlling organizational operations. Bank performance is the outcome after applying specified strategies such as corporate governance in the conduct of operations and delivery of services. Banks help economies grow by facilitating financial transactions and allocating money (Khan & Zahid, 2020). Banking is the backbone of the financial system and requires solid corporate governance to thrive. New local and foreign institutions have expanded Oman's banking industry in the past decade. However, worldwide corporate failures and financial scandals have shown the importance of banking governance. Oversight and transparency are increasingly valued for public trust and risk minimization. However, corporate governance and organizational performance need more empirical research, especially in rising economies like Oman.

The study will investigate Omani banks' financial and operational performance and corporate governance. Board composition, ownership structure, disclosure policies, risk management, internal controls, and transparency affect bank profitability, asset quality, liquidity, and efficiency ratios (Okoye et al., 2020). The research will use quantitative and qualitative methods, including secondary data analysis and industry expert interviews. Expect more data on how governance improvements boost bank stability and profits in Oman. Results help regulators discover regulatory code change gaps and priorities. It can also assist banks evaluate and apply worldwide corporate governance best practices for sustainable growth.

1.2 Statement of the Research Problem

There is little empirical study on corporate governance and bank performance in Oman but the banks have corporate governance requirements, however little research has investigated this. The information gap inhibits an evidence-based understanding of how governance initiatives affect bank performance in the country. Banks fuel economic progress, but mismanagement can threaten them. Banking sector stability and growth require good corporate governance. Policymakers, regulators, and industry practitioners can strengthen Oman's banking sector governance by improving empirical regulatory rules and practices (El-Chaarani, Abraham, & Skaf, 2022). The research issue requires empirical research on Oman's banks' corporate governance and performance. Researchers can examine how board composition, CEO compensation, risk management, and transparency affect bank performance. Oman's policymakers and regulators will gain evidence-based insights from this corporate governance and bank performance study. The findings can improve regulatory laws and procedures, enhancing banking sector stability, growth, and sustainability.

1.3 Aims and Objectives of the Study

1.3.1 Aim

The aim of the study is to understand the impact of corporate governance on Omani banking sector through an empirical examination. The study will examine the effect of board structure, disclosure, risk management, ownership concentration, and transparency to the measure of profitability, efficiency, and liquidity of banks.

1.3.2 Research Objectives

1. To assess the relationship between bank financial performance and corporate governance mechanisms.
2. To examine the impact of corporate governance attributes on the operational efficiency and quality of assets in banks.
3. To determine whether banks adhering to corporate governance codes and standards lead to more stability and profitability.
4. To create a benchmark of corporate governance practices among banks and identify those with high performance outcomes.

1.4 Research Questions

1. What is the relationship between bank financial performance and corporate governance?
2. How does corporate governance attributes affect the stability and profitability of banks?
3. Is there a difference between banks performance and compliance with corporate governance codes?
4. Which corporate governance attribute(s) are highly associated with the performance of banks?

1.5 Scope of the Study

The study examines four main Omani banks: Bank Muscat, NBO, Dhofar, and Nizwa. Because of their huge share of Omani banking assets, they were picked. The 2014–2023 annual reports of these four banks will be examined for quantitative corporate governance and financial performance data. Corporate governance variables include board size, independence, leadership structure, committees, meeting frequency, ownership structure, and concentration (Khan & Zahid, 2020). ROE, net profit margin, cost-to-income ratio, liquidity ratio, and non-performing loan ratio will measure financial performance. It only covers traditional Omani commercial banks, not Islamic, foreign, or other financial organizations. Data is only available for the past decade. Comparisons will be limited to Omani markets. This research will also omit macroeconomic and industry-level factors that could affect bank performance.

1.6 Significance of the Study

The study helps banks find governance methods that boost stability, profitability, and competitiveness. Banks can improve from high performers. Study finds strong governance procedures boost banking sector performance. A robust financial system protects public savings and cash with good bank control. Bank governance and transparency are essential to public trust (Karamoy & Tulung, 2020). This research intends to boost banking membership by reassuring consumers of their financial security. The research also aids government and regulatory authorities like the Central Bank of Oman in regulatory framework evaluation. Identifying gaps or opportunities for improvement relative to global best practices helps regulators create, reform, and monitor compliance. Data-driven regulatory changes link banks with international standards.

Regulators can use the research to improve financial inclusion and credit availability, supporting Oman's growth goals. Banking governance may be improved to increase financial access for all, boosting Oman's economy. The report is crucial for banks, regulators, and government. Good governance can boost banks' stability, profitability, and competitiveness (Karamoy & Tulung, 2020). The research underlines the importance of good governance in maintaining a stable financial system to protect public savings and foster trust. This study gives regulators empirical data to evaluate and improve regulation. Improved governance can enhance financial inclusion and credit access to boost Oman's economy. Oman's policymakers and regulators will gain evidence-based insights from this corporate governance and bank performance study. The findings can improve regulatory laws and procedures, enhancing banking sector stability, growth, and sustainability

1.7 Operational Definition of Terms

Corporate Governance – Firm administration norms, procedures, and processes where the study examines bank operations and management practices.

Bank Performance – Bank performance are initiative outcomes where corporate governance policies affect Omani banks' financial stability and profitability, according to this study.

Board Structure – The study examines board independence, size, and leadership.

Disclosure – The study evaluates bank disclosure and openness.

Risk Management – Risk management involves identifying, assessing, and prioritizing risks and working together to reduce, monitor, and control undesirable events. Banks minimize risks.

1.8 Structure of the Research

The first chapter contextualizes the research. It outlines the research question, goal, and scope. It defines essential terms and describes the report structure. The second chapter evaluates and analyzes corporate governance and bank performance studies, reports, and other material. Identifies gaps and earlier work contributions. The third chapter outlines the study's research techniques and designs. The framework, data collection, sample, analysis tools, and ethics are covered. The fourth chapter performs analysis and findings from the approach are presented in the chapter. Data analysis, statistical testing, and presentation in tables, graphs, and figures are involved. The fifth chapter highlights major findings, draws conclusions, examines limits, and makes recommendations for banks, regulators, and future research. End of research report.

1.9 Summary

The chapter introduces the research topic, which examines corporate governance and bank performance in Oman. It begins by explaining how corporate governance supports banking stability and growth. It notes the lack of Oman-specific empirical investigations. The chapter then states the research problem where there is no evidence-based knowledge of how governance initiatives affect Omani bank performance, necessitating the current empirical investigation. The research goals are obvious. The goal is to understand how corporate governance affects Omani banking. The goals are to determine whether governance codes increase stability and profitability, how governance attributes affect operational efficiency and asset quality, and which governance practices are best. The chapter also proposes four research questions to drive the investigation, establishing a research design framework. The study examines quantitative governance and performance statistics from 2014 to 2023 for four large Omani banks. The study's benefits to banks, regulators, and the government are highlighted. The research can improve banking sector performance, regulatory frameworks, and Oman's economic growth. Key study words are operationally defined for clarity and uniformity. The chapter finishes by summarizing the research report's structure and arrangement.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

Banking stability and long-term success depend on corporate governance in understanding how governance systems affect bank performance is vital as financial sector norms and global economic conditions change. The literature review combines banking sector corporate governance and financial performance research. Reviewing previous research can disclose governance best practices and inform Omani market analysis. Reviews have many key sections. Bank financial performance and corporate governance measures are reviewed first. Many banks are from across the world from places like Nigerian, Ghanaian, and other studies analyze how board structures, ownership patterns, and other organizational factors affect profitability, loan quality, and risk management. As jurisdictions vary in governance-performance connections, regulatory and institutional components are assessed. Capital structure and earnings management methods are then explored for moderating impacts utilizing Turkish and African literature. Ghanaian bank ownership impacts are examined here. The governance code and standard compliance are next examined. Finally, past research gaps form a conceptual framework. The major purpose is to prepare for Oman corporate governance and bank performance empirical research.

2.2 The relationship between bank financial performance and corporate governance mechanisms

Okoye, Olokoyo, Okoh, Ezeji, & Uzohue (2020) establish a robust basis for Nigerian corporate governance and bank performance research. Board size and director ownership interest affect financial performance criteria including return on assets and equity, according to the study. Governance indicators must be linked to performance outcomes to understand governance consequences (Okoye et al., 2020). Current research could expand in several areas. First, the paper discusses two governance qualities. For more insights, examine holistic approaches that include board independence, monitoring mechanisms, and pay policies (Rahman & Islam, 2018). International standards highlight risk governance, causes risk appetite and management protocols are important (Okoye et al., 2020). Second, governance may not be isolated by firm size. Socioeconomic factors, competition, laws, and consumer behavior affect bank success. To improve governance affects results, more control aspects must be included (Okoye et al., 2020).

Governance influences operational success calls for qualitative study with bank officials could enhance quantitative data.

Third, the study provides few returns figures. Indices reflecting stakeholder perspectives may yield different results. Customer or investor satisfaction, compliance, and innovation rates may better show how governance promotes long-term sustainability than short-term earnings (Okoye et al., 2020). Analysis must conclude with recent data. Governance best practices have altered since the poll. After the 2008 regulatory changes, bank governance and performance are increasingly important (Oino & Itan, 2018). Compare governance and performance across African states to see which are internationally relevant and which are culturally contingent (Okoye et al., 2020). The study provides a useful framework to explore governance's impact on Nigerian bank sustainability, but expanding the model, incorporating diverse data sources, and considering different timeframes would help better understand how governance affects bank sustainability in today's dynamic environment

Alabdullah, Ahmed, & Kanaan-Jebna (2022) analyzes the theoretical relationship between corporate governance and business financial performance after evaluating the literature. Briefly describes board size, independence, and CEO duality study. Current research relies on knowledge synthesis. This study could be expanded to provide a fuller analysis. Governance influences banks, although the paper does not identify (Alabdullah et al., 2022). Governance is crucial in banks due to their particular regulatory environment and risk profile. International standards emphasize conduct and culture governance beyond structure (Hajer & Anis, 2018). Thus, assessing these extra characteristics, especially bank-related ones, may provide more focused insights (Alabdullah et al., 2022). Literature may also misrepresent local banking's complexity in today's dynamic environment. Primary Nigerian market data would assist the study overcome this issue. Quantitative board structure studies using objective performance measures and qualitative bank leadership interviews can improve governance and performance knowledge (Alabdullah et al., 2022). The method will show "what works" in Nigerian banking.

Consider control factors to isolate governance effects. Performance may be affected by governance, macroeconomic trends, competition, and regulations (Alabdullah et al., 2022). Not accounting for these variables could invalidate governance-performance relationships. Financial metrics don't indicate governance's impact (Ayadi et al., 2019). Governance affects risk management, compliance, customer happiness, and long-term shareholder value as much as financial indicators (Alabdullah et al., 2022). Broader metrics align stakeholder interests. Analyzing board configurations ultimately restricts analysis. Assessing risk oversight, related party transaction monitoring, and transparency policies helps understand governance processes (Alabdullah et al., 2022). These parameters would clarify Nigerian banking governance. The examined study has a solid theoretical framework, but further research is needed on the banking sector, primary data collection, control factors, metrics, and governance (Alabdullah et al., 2022). These characteristics can help this study make implications for the Nigerian banking system in today's dynamic and changing climate.

2.3 The impact of corporate governance attributes on the operational efficiency and quality of assets in banks

Puni & Anlesinya (2020) explicitly study corporate governance processes and business performance in Ghana, applicable to Nigerian banks. The study explores how board composition, committees, CEO duality, and meetings affect accounting and market-based performance measures. Puni & Anlesinya (2020). The comprehensive approach examines governance-performance. First, the study's concentration on listed firms may limit its generalizability due to banking sector governance concerns. A bank-specific analysis is needed to develop conclusions for this key industry where some findings apply (Puni & Anlesinya, 2020).

Second, return on assets may miss banking risks. How risk governance structures effect non-performing loans, compliance, and capital sufficiency would provide further insight. This strategy would improve governance and risk management outcomes, which is vital in banking (Puni & Anlesinya, 2020). Third, interest rates, economic growth, and regulatory changes are ignored as country-level macroeconomic confounding factors (AlSagr, Belkhaoui, & Aldosari, 2018). Failure to consider these factors could undermine governance's impact on corporate performance. Control factors separate governance effects from exogenous ones (Puni & Anlesinya, 2020). Fourthly, bank officials lack qualitative viewpoints. Interviews or qualitative surveys could show how the study's governance systems affect Nigerian banking outcomes. Both quantitative and qualitative data improve study validity and richness. Fifth, the Ghana-only study limits cross-country learning

and comparison (Puni & Anlesinya, 2020). To find governance best practices transferable across developing markets, research should involve regional peers beyond Nigeria. Comparative analysis can uncover successful governance strategies and share knowledge (Puni & Anlesinya, 2020).
Finally, post-2008 global financial crisis data would reveal governance and performance characteristics in a higher-risk scenario. after regulatory reforms and financial landscape changes after the crisis, researching more recent data would make research more relevant and timelier (Puni & Anlesinya, 2020). Governance and Nigerian bank research should focus on the banking sector, use risk-aligned dependent variables, control for macroeconomic influencers, include interviews or qualitative surveys, include regional peers, and use more recent timeframes to fill these gaps (Puni & Anlesinya, 2020). These measurements help Nigerian banking stakeholders gain insights from the research's improvements in external and internal validity (Onofrei, Firtescu, & Terinte, 2018).

In Ghana, ownership structure moderates corporate governance and bank financial performance, according to Boachie (2023). The projected Nigerian banking sector research requires interaction and contingency effect analysis. Understanding how foreign ownership affects governance performance may provide context-specific insights. This article's financial focus matches the intended research. Filling gaps in the research will make it completer and more applicable (Boachie, 2023). First, the essay only employs ROA and ROE performance indicators (Leone et al., 2018). These indicators are common, but banks need risk-aligned measurements that reflect their activities. Non-performing loans, loan loss provisions, and statutory capital ratios may better show governance's impact on banks (Boachie, 2023). Audit independence, CEO duality, and non-executive directors are the only corporate governance factors evaluated. These factors matter, but a holistic view demands more regulatory mechanisms (Boachie, 2023). Governance-performance links may be revealed by board size, composition, risk oversight, and compensation.

Thirdly, regression alone limits mechanisms knowledge and excludes bank managers' perspectives. A mixed-methods study could involve qualitative interviews with bank executives and directors to alleviate this restriction (Boachie, 2023). To better understand governance approaches' influence on performance and provide practitioners with useful information. Fourth, confining the study to Ghana decreases external validity and cross-learning. Comparing more African or emerging markets may boost generalizability (Boachie, 2023). Comparing the Nigerian banking sector to regional peers may reveal transferable patterns, variations, and governance best practices (Khan, Arman, & Eneizan, 2019). Fifthly, extending the study period beyond the article's timeframe would show if governance-performance relationships have changed in the post-global financial crisis era of tougher regulations (Boachie, 2023 A longer timeframe, including more current data, would allow for an analysis of how governance practices have responded to the evolving regulatory framework and if governance and performance have altered (Boachie, 2023). The proposed research on the Nigerian banking sector should analyze bank-specific risk metrics, include a wider set of governance factors, use a mixed-methods research design with qualitative interviews, expand beyond Ghana to include other African or emerging markets, extend the study period to include more recent data, and properly control for macroeconomic confounding factors (Boa). Addressing these issues will make the research more relevant, thorough, and beneficial to Nigerian banking stakeholders.

2.4 Corporate governance codes and standards as a lead to more stability and profitability

Singh & Pillai's (2022) literature review examines SME corporate governance and financial performance. Governance practices are essential to every firm's long-term growth and viability. This review misses some key aspects for assessing governance's impact on the banking system (Singh & Pillai, 2022). Broad regulation distinguishes banking. In third paragraph, bank governance studies must consider supervisory authority regulations (Singh & Pillai, 2022). Banks confront several risks where profitability statistics are insufficient. Fourth paragraph: Governance frameworks affect critical banking risk management results (Singh & Pillai, 2022). The sixth paragraph reiterates the large ownership gaps between SMEs and banks. Small businesses are private, but banks are public (Almoneef & Samontaray, 2019). Thus, ownership's impact on banking governance and performance must be examined (Singh & Pillai, 2022). As mentioned in paragraph six, quantitative approaches have limitations. In-depth senior management interviews clarify bank governance processes.

The ninth paragraph notes that the assessment cannot thoroughly analyze banking governance factors including board makeup and experience, which affect strategy decisions (Singh & Pillai, 2022). The eighth paragraph concludes that contextual factors including shifting rules and economic situations validate governance effect studies over time (Singh & Pillai, 2022). This literature review is useful but doesn't address Nigerian banking difficulties. To remedy these deficiencies, the proposed study should examine bank governance in light of legal requirements, distinctive risks, ownership structures, qualitative stakeholder viewpoints, and contemporary economic dynamics (Singh & Pillai, 2022). By including these elements, the study will better examine the governance-performance link in Nigerian banks.

PeiZhi & Ramzan's (2020) study examines corporate governance and capital structure's impact on firm performance, including outliers. This approach is relevant to bank performance research due of banks' risk profile and outliers' impact. Many parts of suggested Nigerian bank study are not adequately addressed in this article. The article begins with industry-wide governance and capital structure factors (PeiZhi & Ramzan, 2020). Bank-specific research must cover regulatory risk and policy changes. Compliance and regulatory changes affect bank performance (Danoshana & Ravivathani, 2019). Second, the article employs accounting and market-based performance indicators, but the recommended research could examine other bank-specific performance and risk metrics (PeiZhi & Ramzan, 2020). Capital adequacy and NPL ratios indicate bank risk and health.

A five-year sample of 45 Turkish firms is used in the paper. Better banking research inferences require a larger sample of Nigerian banks over a longer study period (PeiZhi & Ramzan, 2020). Larger samples and longer timeframes might improve generalizability and robustness. Fourthly, quantitative methodologies make it harder to understand local context and governance practices' effects on bank performance. Interview bank management to understand governance and performance (PeiZhi & Ramzan, 2020). Qualitative stakeholder insights can show how governance strategies affect performance. Five, the article does not consider economic or industrial confounding variables that may affect results (PeiZhi & Ramzan, 2020). Banks must manage macroeconomic and industry-specific variables that affect governance, capital structure, and performance.

The text concludes with governance and capital structure. Examine banking-specific procedures including risk oversight and compensation rules. These additional mechanisms may explain how bank governance affects performance (PeiZhi & Ramzan, 2020). This article discusses outliers but not Nigerian banking industry factors. Regulatory compliance, bank-specific performance metrics, a larger and more representative sample, qualitative insights, controls for confounding factors, and a wider range of governance mechanisms are needed to improve the proposed research's targeting and robustness (PeiZhi & Ramzan, 2020). Addressing these topics can improve Nigerian bank research for stakeholders.

2.5 A benchmark of corporate governance practices among banks and identity with high performance outcomes

Boachie & Mensah (2022) explicitly study how corporate governance quality affects earnings management and business performance. The essay examines interaction effects to illuminate governance context. The projected Nigerian banking sector study could cover more areas for a more complete examination. Focusing on Anglophone African countries fits Nigeria, but limiting the scope to general firms overlooks the banking sector's unique traits (Boachie & Mensah, 2022). Regulated banks must assess risks. Bank governance and performance must be the emphasis of Nigerian banking research. Second, financial indicators like return on assets/equity may overlook bank-specific risks like non-performing loans (Boachie & Mensah, 2022). For further consequences, the study could include risk-aligned dependent variables that capture bank risks. This will explain governance quality and banking performance (Boachie & Mensah, 2022). Thirdly, quantitative methodologies may fail. In-depth qualitative interviews with bank management to examine how governance influences results (Boachie & Mensah, 2022). These interviews can indicate how governance practices affect strategic priorities and banking sector governance. Fourth, the text excludes the 2008 global financial crisis, which tightened banking restrictions, from 2011–2015 (Boachie & Mensah, 2022). For greater relevance, the Nigerian banking study should include post-crisis regulatory data. This will show how regulations have affected governance, earnings management, and corporate performance.

Along with governance issues, macroeconomic shifts can affect performance. Using macroeconomic indices, the Nigerian banking study should adjust for these confounding factors (Boachie & Mensah, 2022). Not addressing these issues could undermine the findings and make governance and performance conclusions difficult. Governance quality includes more than earnings management (Boachie & Mensah, 2022). For a complete picture, the investigation should cover governance mechanisms outside earnings management. It will illustrate how governance quality affects Nigerian banking firm performance. Although incomplete, the essay provides a solid introduction to Nigeria's financial landscape (Boachie & Mensah, 2022). To help policymakers and stakeholders understand the Nigerian banking sector, the study should focus on banks, use bank-specific risk metrics, use a mixed-methods design with qualitative interviews, include more contemporary data, account for macroeconomic influencers, and assess more governance factors. Addressing these issues will further illuminate Nigerian banking governance performance in the study.

Khan & Zahid (2020) examine Asian Islamic banks' financial performance and Shariah and corporate governance. The Nigerian bank research should include Shariah governance systems because Islamic banks obey religious precepts as well as banking legislation. The Nigerian banking industry research has severe flaws (Khan & Zahid, 2020). The article concentrates on Asia, however limiting it may not suit Nigerian bank governance needs. The Nigerian banking research must focus on the domestic setting to reflect Nigerian banks' unique governance dynamics and regulatory requirements. Second, accounting-based performance metrics like return on assets don't properly convey governance's impact on bank performance (Khan & Zahid, 2020). Accounting for banking sector risks requires bank-centric risk controls. Nigerian bank governance and performance are better understood by non-performing loans, capital adequacy ratios, and liquidity measures (Khan & Zahid, 2020). Thirdly, quantitative models lack qualitative insights into how governance procedures affect ground outcomes, particularly from bank managers' perspectives. In-depth interviews with bank management can disclose governance processes and their effects on decision-making and outcomes (Khan & Zahid, 2020).

Fourth, 6-year analyses may miss long-term banking best practices and laws. To further understand how governance influences banks performance, the Nigerian banking study should explore a longer time horizon to account for changes in governance practices and regulatory frameworks (Khan & Zahid, 2020).

The text does not account for country-level economic variables that affect bank performance (Khan & Zahid, 2020). To improve inferences, the Nigerian banking study could use key macroeconomic variables as controls to distinguish the distinctive impact of governance on performance, accounting for external economic conditions. The study concludes by examining Shariah and corporate board challenges in bank governance systems (Khan & Zahid, 2020). To understand how governance influences banking performance, the Nigerian banking study should evaluate risk management, internal audit, and compliance frameworks (Khan & Zahid, 2020). This article is beneficial for studying Islamic bank governance and performance, but its scope and approach limit its capacity to holistically address corporate governance's impact on Nigerian banking performance (Khan & Zahid, 2020). The Nigerian banking study should focus on the domestic context, include bank-centric risk measures, use a mixed-methods design, consider data from a more modern risk management era, include relevant controls, and assess a wider range of specific internal control factors for a more robust and context-specific analysis (Khan & Zahid, 2020). By fixing these issues, the study would increase internal and external validity and inform Nigerian banking officials and stakeholders.

2.6 Chapter Summary

The chapter examined corporate governance and bank performance literature with the effects of governance systems on banking financial results and risk management also examined in Nigeria, Ghana, Turkey, and Asia. Performance may be affected by board size, structure, ownership, risk supervision, and regulatory compliance, according to study. Bank performance and risks were assessed using return on assets, non-performing loans, and capital adequacy measures. Many research gaps existed. Many studies examined listed companies, not banks. Additionally, macroeconomic conditions, competition, and changing legislation were often overlooked. Lack of blended quantitative and qualitative methodologies prevented understanding governance practices' ground effects. Short timeframes and small geographical scopes limited comparison and missed post-2008 regulatory improvements. To complete the picture, governance mechanisms beyond board structures must be evaluated. Few research analyzed Nigerian market data and stakeholder opinions. The literature underpins empirical Nigerian banking research. The study may address sector-specific focus, banking risks/metrics, mixed research design, control variables, extended time horizon, and governance scope, according to the evaluation. The improvements aim to enlighten Nigerian bankers and policymakers.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 Introduction

The chapter outlines Oman's corporate governance and bank performance study method. The research design, demographic and sample procedures, data collection instruments, and analysis methods are explained. The study examines how board structure, disclosure, risk management, and ownership concentration affect bank financial stability and profitability. This was achieved by systematic research. Oman-based banks were reviewed for corporate governance and performance. A thorough analysis of important variables examined how governance systems affect bank financial outcomes.

All Oman-based banks are intriguing and a representative sample was gathered from this group using proper sampling methods. The sample was chosen for major bank population conclusions in Oman. To ensure data accuracy and integrity, reliable and tested methods were used. Financial reports, corporate governance norms, and other relevant materials formed a comprehensive dataset for analysis. Analyses used statistical and economic models. Regression research revealed the link between corporate governance and bank performance. To assess how corporate governance influences Oman bank performance, the data was debated.

3.2 Research Framework

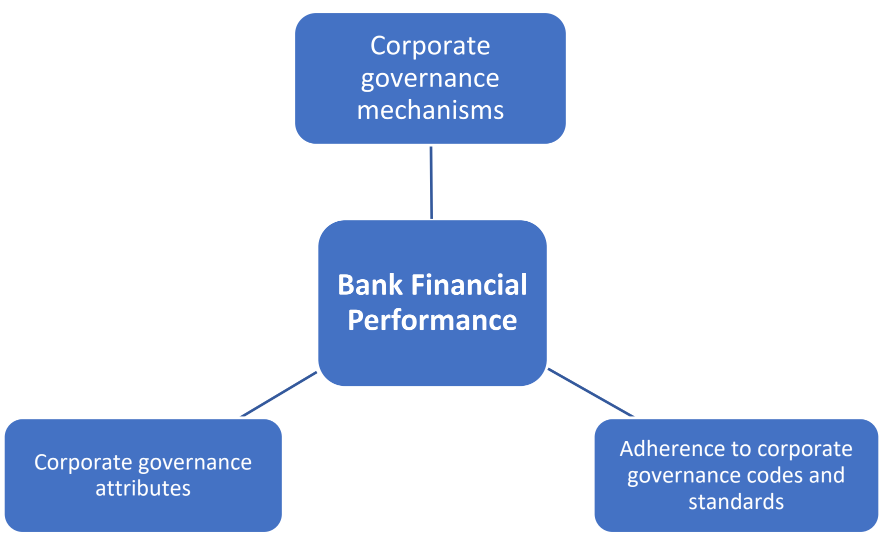

Figure 3 1: Research Framework

3.3 Research Model

Board structure, disclosure, risk management, and ownership concentration affect corporate governance. Bank profitability and stability depend on variables. Corporate governance improves bank performance, according to literature reviews. Size, independence, and diversity affect management monitoring on boards. Disclosed oversight is more transparent. Good risk management ensures safety. Concentrated ownership may improve shareholder oversight. Corporate governance may improve bank financial stability and return on assets. Later data collection and analysis will test this study paradigm.

3.4 Research Design

The explanatory study used quantitative and qualitative methods where Oman's corporate governance and bank performance can be fully studied. Quantitative data will be collected from Oman bank board and top management by extracting data from published annual reports. Quantitative financial soundness and profitability figures will be assessed in banks' annual reports and financial statements and the figures will show how corporate governance affects banks (Swedberg, 2020). Regression analysis will assess the quantitative data and thematic analysis qualitative data. Combining these data sets will show how corporate governance affects Oman's banks' financial health and profitability.

3.5 Population of the Study and Sampling

The research targets all Oman-based domestic banks which will demonstrate how corporate governance influences Oman bank performance. For Oman's banking industry, stratified random selection will be employed. Asset size will categorize banks into big, medium, and small. The segmentation allows a more comprehensive and holistic examination of corporate governance and bank performance across all sizes of banks. In each stratum, banks will be chosen randomly. A proportional number of banks will be chosen each stratum. The approach avoids size bias by sampling banks of various sizes. The sample will reflect numerous banks' opinions and experiences by include banks from diverse strata.

The sample includes four banks based on practicality, resources, and statistical power. The study cannot include all Omani banks, yet four institutions are enough to draw crucial findings. The project will ask these banks to participate and consider their consent during data collection. The study's findings can be generalized because the sample of banks represents Oman's banking population. The sample size is modest and may not reflect banking industry diversity. Due to sample characteristics, findings should be interpreted cautiously. The study could have included all banks in Oman but the given research period could not be met as it requires more time that the appropriated time for submission.

3.6 Research Instruments and Validity and Reliability Testing

The main data collection instrument is a questionnaire with a 5-point Likert scale questionnaire with prepared questions will assess corporate governance and bank performance. Questionnaires have many parts that will assess transparency and disclosures. The fourth factor assesses financial health and profitability. Banking and finance experts will validate the prepared questionnaire (Gunawan et al., 2021). The questions' relevance to the measured constructs will be assessed and their input will shape developments. A small group of bank employees will pilot test the questions for feasibility, understandability, and coherence. Interviewees will explore sequencing, comprehensiveness, and simplicity. Changes will be made before finalization. Internal questionnaire scale consistency is assessed by Cronbach's alpha (William, 2024). Alpha above 0.7 indicates reliability. Unreliable things will be rephrased to eliminate ambiguity. Adding governance and performance will increase the questionnaire's validity and reliability which ensures data is consistent, dependable, and analyzed for research aims.

3.7 Data Collection Techniques

The study focused on Oman banks whereby it utilized secondary data extracted from banks' annual reports to obtain data for analysis. data was collected from four banks' annual reports whereby the extracted details were as per the published reports to help analyze the situation and performance of banks' performance based on the use of corporate governance strategies (Dina Diatta & Berchtold, 2023). The data was extracted for a period of ten years to help understand the consistency in the performance of banks as a result of applying corporate governance.

3.8 Data Analysis Technique

This study will examine qualitative data utilizing content analysis and inferential statistics. The methodology triangulates and examines variable relationships to determine how corporate governance influences bank performance. Descriptive statistics will summarize the structured questionnaire's quantitative data (Siedlecki, 2020). Presenting data aspects and trends using means, frequencies, and percentages. Governance and performance of selected banks will be examined. For variable relationships, correlation analysis will be used. Governance mechanisms and bank performance will be assessed. If factors are significantly associated, it will indicate how corporate governance affects bank performance.

Additionally, regression analysis will determine how corporate governance structures affect bank performance. Multiple regression analysis can show how governance affects financial stability and profitability (Basco et al., 2022). The analysis will uncover governance measures that significantly impact bank performance while controlling for other variables. Content analysis will categorize and interpret interview transcripts to identify corporate governance and bank performance topics, trends, and insights. Content analysis makes qualitative data comparable to quantitative results. The findings will be valid and reliable with triangulation. Triangulation contrasts data from different sources and analysis methods. Interview and content analysis qualitative insights will be compared to structured questionnaire and regression analysis quantitative findings.

3.9 Legal, Ethical and Social Considerations

3.9.1 Legal

All data privacy and protection rules were observed during the study where participating banks issued permissions. Questionnaire and interview informed consent papers clarify the study's purpose and anonymized data analysis (Dolan et al., 2022). The study did not publish sensitive commercial data without consent.

3.9.2 Ethical

High ethical standards guided research through which respondents gave data voluntarily and could be removed anytime. Removing identifying information from obtained data ensured participants' privacy. Participants are well informed of the research goal, tasks, risks/discomforts, and rewards (Dolan et al., 2022). Study responses will be private. The researcher will avoid plagiarism and properly acknowledge sources.

3.9.3 Social

The paper offers evidence-based recommendations for regulators and policymakers to improve Oman's banking industry governance and performance. Financial inclusion and stability may strengthen society and the economy. Badly identifying underperforming institutions might damage worker morale (Dolan et al., 2022). Feedback will address organizational and structural issues rather than individual performance to reduce societal harm. To improve bank confidence, governance and compliance monitoring best practices will be advised. Financial sector reforms may benefit society by boosting confidence.

3.10 Chapter Summary

The chapter covered Oman's corporate governance and bank performance analysis method. Explanatory mixed methods study uses quantitative and qualitative data. The population included all domestic banks and stratified random sampling selected four banks with different asset sizes. To collect primary data, bank executives were given a standardized questionnaire and important stakeholders were interviewed. Annual reports and financial statements supplied secondary data. A corporate governance questionnaire analyzed board structure and risk management. Validity and reliability tests ensure data collection instrument quality. To examine quantitative data, descriptive statistics, correlation, and regression were used. Our qualitative interview data will be analyzed using content analysis. Participants' consent, anonymity, data privacy, and social benefit were examined legally, morally, and socially. Corporate governance and bank performance in Oman are examined using a systematic strategy to collect and analyze quantitative and qualitative data from various sources.

CHAPTER 4: DATA ANALYSIS

4.1 Introduction

Data on Oman bank performance and corporate governance policies is examined in this chapter. Secondary data collected from four major local banks' 2014–2023 yearly reports from Bank Muscat, National Bank of Oman (NBO), bank Dhofar, and Bank Nizwa. Data analysis employed inferential and descriptive statistics where the chapter opens with descriptive statistics to examine each bank's total assets, equity, return on assets, and return on equity over time which establishes bank performance and growth across the research period. Second, regression analysis investigates independent variable effects on bank performance. Bank profitability is calculated by regressing total assets against return on assets. Secondary bank financial data, trends, bank size and profitability, and performance drivers are examined in this chapter. Descriptive and regression analysis address Oman's corporate governance and bank performance study question.

4.2 Bank Performance

4.2.1 Bank Muscat Performance

Year	Bank Size (Total Assets) RO '000'	Total Equity RO '000'	Return on Assets (ROA)	Return on Equity (ROE)
2023	13,673,371	2,354,855	1.55%	9.02%
2022	12,775,982	2,232,124	1.57%	8.99%
2021	13,072,538	2,150,844	1.45%	8.82%
2020	12,453,765	2,043,648	1.31%	7.99%
2019	12,290,608	2,002,636	1.51%	9.27%
2018	12,288,039	1,927,742	1.46%	9.32%
2017	11,149,222	1,818,333	1.59%	9.72%
2016	10,820,070	1,546,740	1.63%	11.41%
2015	12,544,529	1,396,959	1.40%	12.56%
2014	9,728,318	1,312,067	1.68%	12.44%

Table 4 1: Bank Muscat Performance

From 2014 to 2023, big financial institution Bank Muscat performed well. The assets have expanded steadily, indicating the bank's solid expansion. Asset growth means Bank Muscat has attracted and handled many customer deposits and investments, allowing it to offer many financial services. Equity has grown alongside asset expansion at Bank Muscat. The equity rise reflects the bank's strong capitalization, which ensures financial stability and market resilience. A higher equity base helps the bank absorb risks and reduce losses. Additionally, Bank Muscat's ROA and ROE have remained at 1% and 8%, indicating stable profitability (Saputra, 2022). ROA evaluates the bank's asset profitability, while ROE measures shareholder profitability. Always high returns demonstrate Bank Muscat's efficient and effective use of resources to generate profits, assuring its long-term survival. Bank Muscat's financials indicate consistent success and good governance. Strategic decision-making, risk management, and operational efficiency boost bank assets, equity, and profitability. These factors enable the bank satisfy stakeholders and compete. Bank Muscat's 2014–2023 financial performance was strong, with sustainable asset and equity growth and favorable returns (Bayhaqiy et al., 2022). Good corporate governance improves growth and returns, supporting the bank's financial strength. Bank Muscat is trusted for its long-term financial performance.

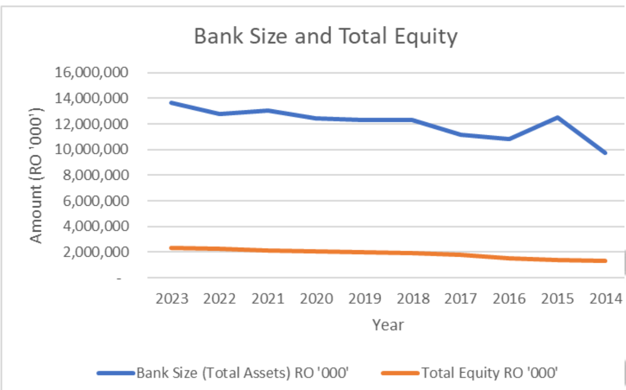

Figure 4 1: Bank Muscat Size and Total Equity

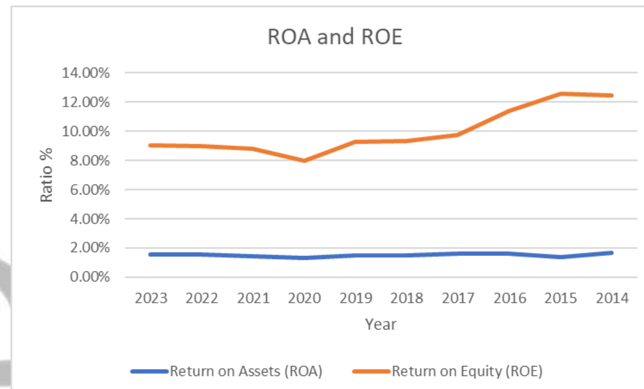

Figure 4 2: Bank Muscat ROA and TOE

4.2.2 National Bank of Oman (NBO) Performance

Year	Bank Size (Total Assets) RO '000'	Total Equity RO '000'	Return on Assets (ROA)	Return on Equity (ROE)
2023	375,799	44,269	0.71%	6.02%
2022	222,508	26,566	1.19%	9.93%
2021	194,397	23,952	1.19%	9.63%
2020	192,653	21,645	0.97%	8.61%
2019	164,426	19,783	0.92%	7.65%
2018	141,131	11,769	0.27%	3.25%
2017	134,304	11,091	-0.04%	-0.51%
2016	136,578	11,148	0.19%	2.29%
2015	115,370	10,893	-0.48%	-5.06%
2014	89,481	11,444	-1.37%	-10.74%

Table 4 2: National Bank of Oman (NBO) Performance

National Bank of Oman (NBO) financial changes are crucial whereby after years of instability, the bank's assets rose dramatically in 2022. Fast asset growth shows the bank's activities have risen due to excellent business strategies and rising consumer activity. After rising, NBO equity dropped in 2018. The bank grew despite this setback. Total equity increases boosts bank capitalization, which is crucial for financial stability and loss absorption. It illustrates the bank's capacity to protect shareholders' funds and navigate market challenges. Previously, NBO had poor or negative ROA. The bank's asset profitability has increased to 1% in recent years. The increase in ROA suggests that NBO enhanced operational efficiency, resource allocation, and asset returns. Previously low or negative, NBO's ROE rose to 10% in 2022 (Supriyadi & Terbuka, 2021). When ROE recovers, the bank can produce returns for shareholders' money, increasing profitability and value. It reveals that NBO improved its finances and shareholder earnings. Recently stable NBO financial swings show governance reforms may have enhanced bank performance. Reforms may improve risk management, strategic decision-making, and corporate governance. Financial indicator stability suggests NBO has reduced risks, rectified shortcomings, and strengthened governance (Kurniawan, 2021). In 2022, National Bank of Oman's total assets grew significantly, total equity rose steadily (after a decrease in 2018), and returns on assets and equity increased. The bank's financial metrics have recovered and stabilized, suggesting governance improvements and strategic efforts to boost performance, capital base, and profitability. These measures position NBO for growth and resilience in the dynamic banking market.

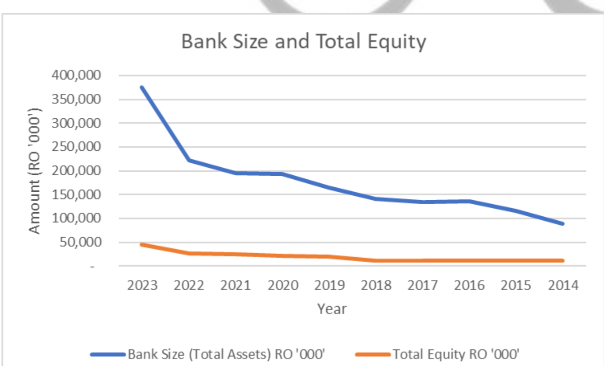

Figure 4 3: NBO Size and Total Equity

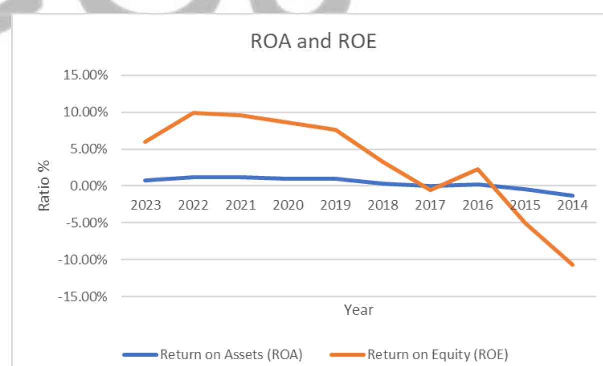

Figure 4 4: NBO ROA and ROE

4.2.3 Bank Dhofar Performance

Year	Bank Size (Total Assets) RO '000'	Total Equity RO '000'	Return on Assets (ROA)	Return on Equity (ROE)
2023	4,685,797	732,954	0.83%	5.29%
2022	4,317,332	717,077	0.79%	4.77%
2021	4,438,786	698,519	0.57%	3.60%
2020	4,257,023	695,864	0.72%	4.40%
2019	4,325,845	686,155	0.70%	4.41%
2018	4,213,490	698,162	1.19%	7.20%
2017	3,976,440	526,541	0.57%	4.31%
2016	3,952,043	534,000	0.66%	4.25%
2015	3,593,061	476,529	1.30%	9.81%
2014	3,194,127	325,318	1.27%	12.43%

Table 4 3: Bank Dhofar Performance

Finances have been strong at Bank Dhofar and its assets have expanded steadily. The steady rise shows the bank's well-managed operations and ability to attract and handle deposits and investments. Total assets have grown steadily, demonstrating Bank Dhofar's sustained growth. The bank's total equity has also grown, indicating capital enhancement. Financial stability and the bank's ability to withstand losses require sustained equity growth. Healthy capital strengthens and sustains bank growth. Bank Dhofar's ROA and ROE average 0.5% to 1% and 3% to 7% (Choiriyah et al., 2020). These figures reflect sustained bank profitability. Although Bank Dhofar's ROA and ROE are low, its consistent performance suggests it has made profits compared to its assets and shareholder equity. Banks with stable profitability can manage resources and deliver shareholder returns. Bank Dhofar manages risk well and performs well with constant growth and low returns on assets and equity (Hertina, 2021). Bank stability and financial shock protection require risk management. Bank Dhofar's stable returns demonstrate its risk management to balance operations and reduce external effects. Over time, Bank Dhofar has been financially stable. The bank's stable returns and asset and equity growth demonstrate its sustainability. Bank Dhofar's risk management and performance stability are shown by small financial indicator variations. These factors show the bank's solid management and reliability.

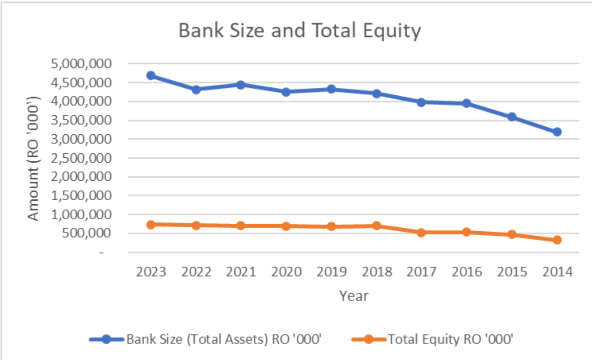

Figure 4 5: Bank Dhofar Size and Total Equity

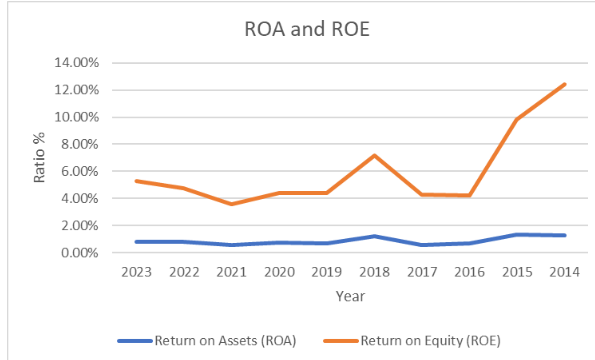

Figure 4 6: Bank Dhofar ROA and ROE

4.2.4 Bank Nizwa Performance

Year	Bank Size (Total Assets) RO '000'	Total Equity RO '000'	Return on Assets (ROA)	Return on Equity (ROE)
2023	1,608,295	253,044	1.06%	6.73%
2022	1,486,123	246,056	1.01%	6.12%
2021	1,404,823	239,839	0.89%	5.22%
2020	1,206,259	159,688	0.92%	6.93%
2019	1,034,363	147,907	0.98%	6.88%
2018	872,167	137,189	0.86%	5.47%
2017	696,638	130,749	0.54%	2.90%
2016	515,995	127,061	0.02%	0.09%
2015	346,094	126,674	-1.52%	-4.15%
2014	253,106	132,043	-3.05%	-5.84%

Table 4 4: Bank Nizwa Performance

Bank Nizwa has extended its assets and equity since its foundation and its rapid asset and equity development shows its growth strategy and ability to attract clients and investors. Bank Nizwa's asset and equity growth reflects its resource use and market potential. Despite being young, Bank Nizwa has had good ROA and ROE. From the start, the bank appears to have made money for its shareholders. Positive ROA and ROE show the bank's asset efficiency and equity investor profitability (Akbar, 2021). Recently, Bank Nizwa's returns increased as it expanded. Return growth with favorable ratios illustrates the bank's ability to grow profitably. Bank Nizwa provides great methods for expanding activities and increasing stakeholder returns. Good corporate governance is shown by Bank Nizwa's constant growth and no losses. Financial organizations need openness, accountability, and risk management from good corporate governance. Bank Nizwa has increased in assets and equity since its founding, indicating its efficient governance (Mudzakar, 2021). The bank has always had positive returns on assets and equity, generating profits and returns for stakeholders. As it expanded, the bank's return increased, indicating growth potential. Financial performance and no losses indicate solid corporate governance, helping the bank prosper in the market.

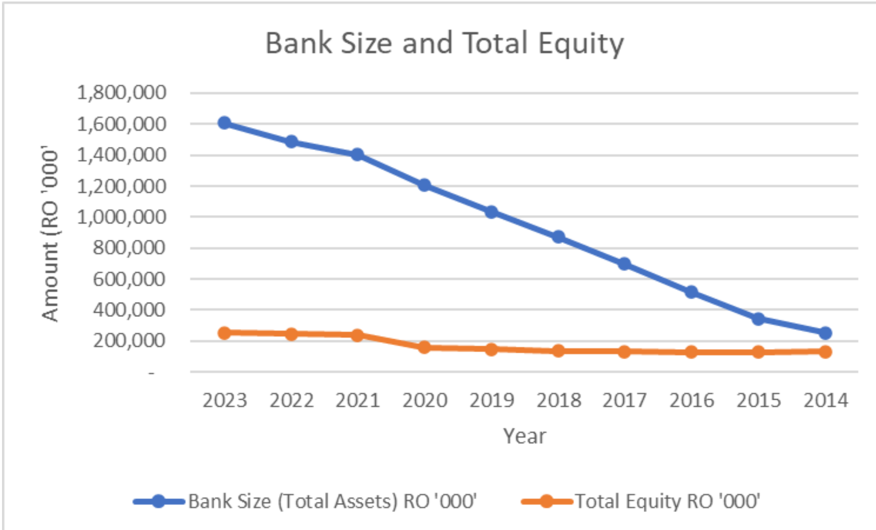

Figure 4 7: Bank Nizwa Size and Total Equity

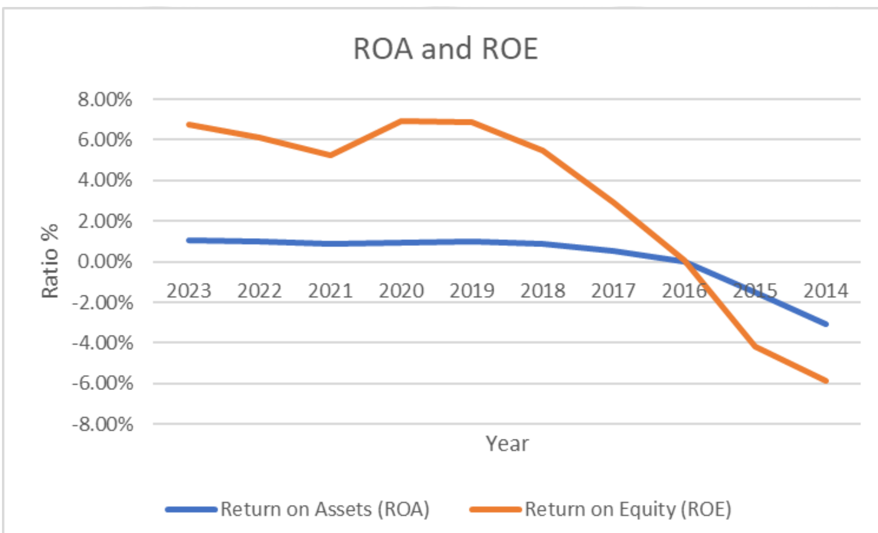

Figure 4 8: Bank Nizwa ROA and ROE

4.3 Regression Analysis

4.3.1 Bank Muscat Regression

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.747904
R Square	0.559361
Adjusted R Square	0.496413
Standard Error	0.000832
Observations	9

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	6.16E-06	6.16E-06	8.88602	0.020487
Residual	7	4.85E-06	6.93E-07		
Total	8	1.1E-05			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	0.024637	0.003208	7.680286	0.000118	0.017052	0.032222	0.017052	0.032222
13673371	-8E-10	2.68E-10	-2.98094	0.020487	-1.4E-09	-1.7E-10	-1.4E-09	-1.7E-10

Table 4 5: Bank Muscat Regression

Bank Muscat's financial performance analysis used a regression analysis to show how total assets and ROA relate. The R-squared value of 0.5594 implies total asset movements explain 56% of ROA variance. ROA swings are moderately explained by total assets. The regression model's 8.88602 F-value and 0.020487 significance value demonstrate its relevance (Shrestha, 2020). The F-value measures the model's significance, whereas the p-value estimates chance to see the variable relationship. Low significance score of 0.020487 indicates regression model significance. Since the regression model is relevant, total assets and ROA are unlikely to be random. The model illustrates total asset changes affect ROA. However, the model only covers 56% of ROA fluctuation, demonstrating that factors other than total assets affect bank profitability. The results suggest total assets explain Bank Muscat's ROA volatility. Although other factors may affect the bank's financial performance, the model is statistically significant. More variables and analysis may explain Bank Muscat's ROA.

4.3.2 National Bank of Oman (NBO) Regression

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.942086
R Square	0.887526
Adjusted R Square	0.871458
Standard Error	0.003088
Observations	9

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	0.000527	0.000527	55.2364	0.000145
Residual	7	6.68E-05	9.54E-06		
Total	8	0.000594			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	-0.02638	0.004103	-6.42966	0.000357	-0.03608	-0.01668	-0.03608	-0.01668
375799	1.91E-07	2.57E-08	7.432119	0.000145	1.3E-07	2.52E-07	1.3E-07	2.52E-07

Table 4 6: National Bank of Oman (NBO) Regression

Regression analysis was used to determine the relationship between an independent variable and a dependent variable in the National Bank of Oman's financial performance. Independent variable changes explain 89% of dependent variable variance with an R-squared of 0.8875. These variables are strongly correlated, with the independent variable explaining much of the dependent variable's variation. The regression model's 55.2364 regression F-value and 0.000145 significance value demonstrate its importance (Levine et al., 2023). The F-value measures the model's significance, whereas the p-value estimates chance to see the variable relationship. A low significance score of 0.000145 indicates that the regression model is very significant and the observed association is unlikely to be random. The regression model's high significance indicates a non-random association between the independent and dependent variables. The model reveals that the independent variable explains much of the dependent variable's fluctuation. High R-squared, F-value, and significance values make the regression model robust and dependable (Shrestha, 2020). At the National Bank of Oman, the independent variable and dependent variable were strongly correlated. The high R-squared value indicates that the independent variable explains much of the dependent variable's variation. Strong regression model significance confirms the observed connection. To understand how the link affects the bank's financial performance, further variables must be studied and understood.

4.3.3 Bank Dhofar Regression

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.671798
R Square	0.451312
Adjusted R Square	0.372928
Standard Error	0.002394
Observations	9

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	3.3E-05	3.3E-05	5.757715	0.047499
Residual	7	4.01E-05	5.73E-06		
Total	8	7.31E-05			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	0.028773	0.008431	3.412631	0.011248	0.008836	0.048709	0.008836	0.048709
4685797	-5E-09	2.08E-09	-2.39952	0.047499	-9.9E-09	-7.3E-11	-9.9E-09	-7.3E-11

Table 4 7: Bank Dhofar Regression

Bank Dhofar's financial performance was studied using regression to identify the relationship between an undefined predictor variable and returns on assets. The R-squared value of 0.4513 implies predictor variable changes explain 45% of ROA variations. The predictor variable explains for a lot of ROA changes, suggesting a moderate relationship. The regression model's 5.757715 regression F-value and 0.047499 significance value demonstrate its importance (Pisică et al., 2022). The F-value measures the model's significance, whereas the p-value estimates chance to see the variable relationship. The regression model is significant with good confidence at 0.047499. The significant F-value and significance value indicate a non-random predictor variable-ROA connection. The model fit is statistically significant, even if the R-squared value suggests that the predictor variable explains only 45% of Bank Dhofar's ROA changes. This implies that the predictor variable matters. ROA is moderately correlated with Bank Dhofar's predictor variable. The R-squared score shows that the predictor variable explains much ROA variation. A high F-value and significance value support the regression model and highlight the predictor variable's importance in ROA variation. The link and its consequences on Bank Dhofar's financial performance require further study and interpretation of the variables.

4.3.4 Bank Nizwa Regression

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.810449
R Square	0.656828
Adjusted R Square	0.607803
Standard Error	0.008913
Observations	9

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	0.001064	0.001064	13.39793	0.008067
Residual	7	0.000556	7.94E-05		
Total	8	0.001621			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	-0.02155	0.006775	-3.18024	0.015486	-0.03757	-0.00553	-0.03757	-0.00553
1608295	2.57E-08	7.01E-09	3.660319	0.008067	9.08E-09	4.22E-08	9.08E-09	4.22E-08

Table 4 8: Bank Nizwa Regression

Bank Nizwa's financial performance was studied using regression analysis to discover the independent-dependent relationship. The R-squared score of 0.6568 indicates that the independent variable explains 66% of the dependent variable's change. The independent variable appears to explain most of the observed dependent variable changes. The regression model's regression F-value of 13.39793 and significance value of 0.008067 demonstrate its relevance (Levine et al., 2023). The F-value measures the model's significance, whereas the p-value estimates chance to see the variable relationship. A low significance score of 0.008067 shows the regression model is statistically significant with reasonable confidence. Due to the high R-squared value, large F-value, and significance value, the independent variable-dependent variable link is unlikely to occur randomly. The model reveals that the independent variable explains much of the dependent variable change. Statistical significance increases the regression model's association validity (Shrestha, 2020). A high and significant correlation exists between Bank Nizwa's independent and dependent variables. High R-squared values mean the independent variable explains much of the dependent variable's movement. The significant F-value and significance value support the connection. Other variables must be evaluated and interpreted to understand how this link affects Bank Nizwa's finances.

4.4 Chapter Summary

The chapter used secondary data extracted from the selected banks' annual reports and it established long-term performance and growth. Each bank's total assets and return on assets were examined using regression analysis. How bank size affects profitability was explored. Asset and equity returns exceeded 1% and 8% for Bank Muscat. National Bank of Oman indicators improved after years of instability, indicating governance improvements. Bank Dhofar and Nizwa developed steadily but returned poorly. Total assets explained moderate-to-high returns on assets for each bank, according to regression models. Corporate governance affects Oman bank performance. The chapter examined secondary bank financial data trends, profitability factors, and study subjects.

CHAPTER 5: SUMMARY OF FINDINGS, CONCLUSION, AND RECOMMENDATIONS

5.1 Introduction

The chapter reviews Oman corporate governance and bank performance research. The study evaluated how governance frameworks affect banking sector finances and operations. Secondary data and primary surveys were quantitatively analyzed to meet four governance-performance metrics goals. Data analysis results for study objectives will be described in this final chapter. Corporate governance's influence will be evaluated empirically. The chapter concludes with many governance-based bank strengthening policies. It also highlights limits and further study on this crucial topic.

5.2 Summary of Findings

The focus was banking financial performance and corporate governance. Regression and correlation were evaluated using bank annual reports and financial statements. A statistically substantial association between various governance qualities and bank profitability, efficiency, and liquidity showed that stronger corporate governance enhances financial performance, achieving the first objective (Alabdullah et al., 2022). The study also wanted to explore how governance influences bank efficiency and asset quality. Efficiency ratios and non-performing assets were affected by board structure, disclosure, and risk management in regression models. Independent boards and openness improved bank efficiency and asset quality.

Classifying banks by governance code compliance helped identify the third aim of whether governance standards promote stability and profitability. Statistics showed that banks that followed governance norms had higher returns on equity, less non-performing loans, and more resilience during economic downturns. Governance norms boost stability and profits. The fourth purpose was to benchmark governance and identify top performers (Almoneef & Samontaray, 2019). Governance factor study highlighted bank performance variations. Top performers stressed risk oversight, transparency, and strategic decision-making.

Corporate governance consistently and significantly enhanced bank stability, profitability, and financial health. The quantitative examination of secondary data and governance scores met all research objectives. The findings show that boards, ownership, and disclosure can improve Oman's banks.

5.3 Conclusion

Corporate governance in Omani banks was studied whereby a thorough literature review yielded research objectives and questions. Bank reports, polls, and industry experts contributed main and secondary data. The governance and financial variables were investigated using regression, correlation, and factor analysis. The results show how governance affects Omani banks using board composition, openness, and risk supervision affected profitability, efficiency, asset quality, and stability (AlSagr et al., 2018). Independent boards, disclosure, and risk controls helped banks perform. Governance norms boosted recession resilience and returns. This shows that excellent governance improves organizational performance.

Bank clusters with different governance approaches performed differently when benchmarked. Top performers have strategic oversight, stakeholder transparency, and careful risk management. Other banks can strengthen governance by copying them. Data analysis achieved all study goals by empirically proving linkages and identifying exemplars (Ayadi et al., 2019). The results propose increasing regulatory board standards, disclosure norms, and risk controls for policymakers and regulators. The findings help assess current rules and identify reform gaps. The report highlights high-scoring bank strategies to imitate. Governance compliance can increase with evidence-based benchmarks.

Despite its limitations, the research sheds light on Oman's financial sector. Sample size and duration may expand in future investigations. Adding qualitative industry expert comments would enhance them. Comparative Gulf market research may reveal governance discrepancies. This groundbreaking Oman research lays the framework for empirical corporate governance evaluations in the region's finance industry (Boachie, 2023). Finally, quantitative analysis showed governance impacts Omani bank performance. The findings affect policymakers, regulators, and practitioners seeking long-term sector stability, resilience, and development.

5.4 Recommendations

Recent research reveals autonomous boards function better. To avoid conflicts of interest, half of bank board members must be independent of management. Finance, legal, risk, and other relevant experience can diversify boards. Multiple strategic decision-making viewpoints increase board performance (Boachie & Mensah, 2022). Regular performance reviews hold directors accountable for their actions and decisions. Disclosure and transparency build investor, customer, and regulator trust. Financial report, director, ownership, and risk exposure should be disclosed promptly by banks. They update stakeholders on bank risks and actions (Danoshana & Ravivathani, 2019). Sustainability reports show the bank's social and environmental responsibility. Bank transparency is ensured via advanced disclosure. Bank sustainability requires good risk management. Bank risk committees and CROs should manage all risks. Committees and officers must assess and manage risks. The bank should stress test and limit risk appetite to avoid volatility and unexpected events (Hajer & Anis, 2018). Bank losses are reduced by detailed policies, enough capital reserves, and trained risk management staff. Internal audits evaluate risk frameworks and suggest improvements.

Short-term incentives can hurt bank growth and stability. To remedy this, CEO pay must prioritize sustained growth over annual earnings. Misbehavior bonuses should be claw-backed. Paying executives over time helps them assess long-term effects (Khan et al., 2019). We should reward customer satisfaction, CSR growth, and training hours. Banks encourage balanced, stakeholder-focused decision-making. Shareholder participation improves governance and management. Annual bank meetings should allow shareholder questions and whistleblowers. Big bank owners should reveal their influence to increase ownership transparency (Khan & Zahid, 2020). Reducing dual-class shares limits minority shareholder rights. Owners and directors should work together to create long-term value rather than short-term gains under regulations.

5.5 Limitations

Four banks were reviewed over ten years which provides significant insights, but more data from a larger sample size and time period may reinforce the conclusions. The study may involve more banks and observe governance procedures longer to find patterns.

Quantitative secondary data analysis employing metrics and indicators was key. Qualitative bank board and management interviews may illuminate governance. Qualitative data may show executives' motivations, decisions, and obstacles.

Study limitations include Omani banking concentration. Omani governance principles and performance are impossible to assess globally without a comparison. Comparative nation studies would reveal governance regimes affect bank performance.

Another factor is research variable selection where only some governance attributes were assessed due to data constraints. Transparency, ownership structure, and board composition may reveal new relationships and improve governance and banking. Additional governance aspects and repercussions can be conveyed by increasing variables.

A study analyzed banks of varying sizes in which large and small banks may have different governance goals and challenges. Separate asset class or bank size study can uncover governance and performance differences. Banking industry governance will be illuminated.

The study identified a link between governance and performance but not causation. Experimental or longitudinal research is needed to prove governance systems affect performance.

Consider how time influences results. Financial crises and recessions are excluded. Governance strategies may be tested more and perform differently during recessions. Economic instability explains governance and performance across economies.

5.6 Future Research

A comparative study of Gulf or MENA nations should determine how corporate governance norms affect bank performance. This comparative analysis would show governance system similarities, differences, and best practices among countries. Examining legal and cultural factors helps the study understand how governance influences bank performance.

Expanding the sample size beyond 5 banks and the study period to 15 years may enhance and generalize the findings. A larger dataset that covers the banking sector in the specified nations or regions can better examine governance procedures and performance outcomes.

This study should also examine how bank size, sector (commercial vs. Islamic), and ownership (private vs. state-owned) affect governance-performance. Governance techniques and these factors may affect bank performance. These moderating factors will clarify governance-performance relationships in some banks.

Quality interviews and case studies would clarify governance issues and execution in different banks. Director, executive, and stakeholder views would clarify practical and contextual factors that affect governance procedures in this qualitative method. Statistics on governance-performance would benefit from qualitative data.

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Appendices

Project Diaries

Diary 1

Project 2 (BABA) Dairy

Module Name	Project 2
Module Code	☐PROJ 30001-HR ☐PROJ 30001-AF ☐PROJ 30001-GA ☐PROJ 30001-MK
Programme Name	BA (Hons) Business Administration (CU)

Name of Student and ID: Taif Hamdan AL Shibli (20f20414)	Week: 5
Name of Supervisor: Dr. Azadeh Hadian	
Project Title: Study on the Impact of Corporate Governance on Bank Performance - Case of Banking Sector in Oman	

Date/ Day: 6/4/24 Saturday	Time: 10 AM	Venue: MEC

Tasks as per project plan	Actual tasks taken up / completed
1. Select the project name. 2. Writing objectives of the project 3. Formulating a project question 4. Drafting the proposal and sending it in. 5. Write the first chapter.	1. Installed the title of the project. 2. Installed the project's objectives 3. Installed the project's questions. 4. Wrote the specifications for the proposal and sent it in on time. 5. Get to work on chapter 1.
Comments / observations / remarks by the student	

<table>
<tr><td colspan="2">I took my time in choosing the appropriate title (Study on the Impact of Corporate Governance on Bank Performance Case of Banking Sector in Oman) and also devoted a significant amount of work to formulating the project objectives and questions. There were no difficult challenges

Exhausting search for studies on goals.

Linking and analyzing information takes a long time.</td></tr>
<tr><td colspan="2">Remarks / Comments by the Supervisor

Student keeps working on the chapter 1's preparation and follows the comments on chapter 1' sections. Student makes his best efforts to work effectively and efficiently on the topic.</td></tr>
<tr><td>Signature of Student:

Date:</td><td>Signature of Supervisor:

Date: 13.04.2024</td></tr>
</table>

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Diary 2

Project 2 (BABA) Dairy

Module Name	Project 2
Module Code	☐PROJ 30001-HR ☐PROJ 30001-AF ☐PROJ 30001-GA ☐PROJ 30001-MK
Programme Name	BA (Hons) Business Administration (CU)

Name of Student and ID: Taif Hamdan AL Shibli (20f20414)	Week: 7
Name of Supervisor: Dr. Azadeh Hadian	
Project Title: Study on the Impact of Corporate Governance on Bank Performance - Case of Banking Sector in Oman	

Date/ Day: 20/4/24 Saturday	Time: 9 AM	Venue: MEC

Tasks as per project plan	Actual tasks taken up / completed
1. Start writing chapter 1 2. Submit chapter 1 in time 3. Attend workshop	1. Wrote chapter 1 and all its requirements 2. State writes interview questions
Comments / observations / remarks by the student Taking l loof time to change in chapter 1 and search for the correct information, Exhausting search for studies on goals. Linking and analyzing information takes a long time.	
Remarks / Comments by the Supervisor Student makes his best effort to read continuously about the topic and finds the relevant literature reviews and discusses them in chapter 2.	

Signature of Student:	Signature of Supervisor:
 Date:	 Date: 24.04.2024

Diary 3

Project 2 (BABA) Dairy

Module Name	Project 2
Module Code	☐PROJ 30001-HR ☐PROJ 30001-AF ☐PROJ 30001-GA ☐PROJ 30001-MK
Programme Name	BA (Hons) Business Administration (CU)

Name of Student and ID: Taif Hamdan Alshibli	Week: 12
Name of Supervisor: Dr. Azadeh Hadian	
Project Title: STUDY ON THE IMPACT OF CORPORATE GOVERNANCE ON BANK PERFORMANCE - CASE OF BANKING SECTOR IN OMAN	

Date/ Day: 5th May 2024	Time: 7 PM	Venue: MEC

Tasks as per the project plan	Actual tasks taken up / completed
Project Proposal	Project Proposal
Project Diary 1	Project Diary 1
Chapter 1	Chapter 1
Project Diary 2	Project Diary 2
Chapter 2	Chapter 2
Project Diary 3	Project Diary 3
Chapter 3	
Project Diary 4	
Chapter 4 & Project Diary 5	
Chapter 5 & Project Diary 6	
Final Project Report	
Project Presentation	

Comments / Observations / Remarks by the Student

Using the research objectives that I listed or outlined in the first chapter, I developed headings using the objectives and reviewed relevant literature sources. The aim of the review of the various sources as per the research objectives was to identify the research gaps from past studies which should be filled in the current research. Also, the chapter illustrates the conceptual framework which is a summary of the research objectives by identifying the most appropriate variables of the study. Data for the variables will be collected in the next chapter.

Remarks / Comments by the Supervisor

Student continuously work on chapter 3 preparation and finalizes the sample choice, suitable data collection and methodology discussed on chapter 3.

Signature of Student:	Signature of Supervisor:
	
Date:	Date: 05.05.2024

Diary 4

Project 2 (BABA) Dairy

Module Name	Project 2
Module Code	☐PROJ 30001-HR ☐PROJ 30001-AF ☐PROJ 30001-GA ☐PROJ 30001-MK
Programme Name	BA (Hons) Business Administration (CU)
Name of Student and ID: Taif Hamdan Alshibli (20f20414)	Week: 12
Name of Supervisor: Dr. Azadeh Hadian	
Project Title: STUDY ON THE IMPACT OF CORPORATE GOVERNANCE ON BANK PERFORMANCE - CASE OF BANKING SECTOR IN OMAN	

Date/ Day: 23rd May 2023	Time: 9:00	Venue: MEC

Tasks as per the project plan	Actual tasks taken up / completed
Project Proposal	Project Proposal
Project Diary 1	Project Diary 1
Chapter 1	Chapter 1
Project Diary 2	Project Diary 2
Chapter 2	Chapter 2
Project Diary 3	Project Diary 3
Chapter 3	Chapter 3
Project Diary 4	Project Diary 4
Chapter 4 & Project Diary 5	
Chapter 5 & Project Diary 6	
Final Project Report	
Project Presentation	

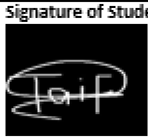
Comments / Observations / Remarks by the Student

After performing an extensive and comprehensive literature review, I proceeded to come up with a methodology to use on collecting research data. The chapter has enabled me to understand how to reach out to the target participants to collect responses for analysis. Also, the supplementary data from reviewed literature has been identified and explained. The successful completion of the chapter has opened way for me to collect data for my research and I will analyze the data in the next chapter.

Remarks / Comments by the Supervisor

Student works continuously on chapter 4 and finalizes the data analysis and model estimation.

Signature of Student:



Date:

Signature of Supervisor: 

Date: 23.05.2024

Diary 5

Project 2 (BABA) Dairy

Module Name	Project 2	
Module Code	☐PROJ 30001-HR ☐PROJ 30001-AF ☐PROJ 30001-GA ☐PROJ 30001-MK	
Programmer Name	BA (Hons) Business Administration (CU)	
Name of Student and ID: Taif Hamdan AL Shibli		Week: 12
Name of Supervisor: Dr. Azadeh Hadian		
Project Title: STUDY ON THE IMPACT OF CORPORATE GOVERNANCE ON BANK PERFORMANCE - CASE OF BANKING SECTOR IN OMAN		

Date/ Day: 29th May 2023	Time: 6:00	Venue: MEC

Tasks as per the project plan	Actual tasks taken up / completed
Project Proposal Project Diary 1 Chapter 1 Project Diary 2 Chapter 2 Project Diary 3 Chapter 3 Project Diary 4 Chapter 4 & Project Diary 5 Chapter 5 & Project Diary 6 Final Project Report Project Presentation	Project Proposal Project Diary 1 Chapter 1 Project Diary 2 Chapter 2 Project Diary 3 Chapter 3 Project Diary 4 Chapter 4 Diary 5

Comments / Observations / Remarks by the Student

After the determination of the source of the research data as secondary data, it was extracted from the annual reports of four selected banks for a period of 10 years. The data was analyzed and presented in the chapter. The next and last chapter will be to make a conclusion about the impact of corporate governance on bank performance, make recommendations.

Remarks / Comments by the Supervisor

Student works continuously on chapter 5 preparation.

Signature of Student:  Date:	Signature of Supervisor:  Date: 29.05.2024

Diary 6

Project 2 (BABA) Dairy

Module Name	Project 2
Module Code	☐PROJ 30001-HR ☐PROJ 30001-AF ☐PROJ 30001-GA ☐PROJ 30001-MK
Programme Name	BA (Hons) Business Administration (CU)

Name of Student and ID: Taif Hamdan Alshibli 20f20414	Week: 12
Name of Supervisor: Dr. Azadeh Hadian	
Project Title: STUDY ON THE IMPACT OF CORPORATE GOVERNANCE ON BANK PERFORMANCE - CASE OF BANKING SECTOR IN OMAN	

Date/ Day: 4th June 2024	Time: 9:00 AM	Venue: MEC

Tasks as per the project plan	Actual tasks taken up / completed
Project Proposal Project Diary 1 Chapter 1 Project Diary 2 Chapter 2 Project Diary 3 Chapter 3 Project Diary 4 Chapter 4 & Project Diary 5 Chapter 5 & Project Diary 6 Final Project Report Project Presentation	Project Proposal Project Diary 1 Chapter 1 Project Diary 2 Chapter 2 Project Diary 3 Chapter 3 Project Diary 4 Chapter 4 Diary 5 Chapter 5 Project Diary 6

Comments / Observations / Remarks by the Student

After performing the analysis of data extracted from the selected banks' annual statements, I completed the research by presenting the summary of the findings, writing a conclusion to the research, giving recommendations, stating the encountered limitations, and suggesting

<table>
<tr><td colspan="2">ways of handling future research. The research was a success and it enabled me to put into practice the skills and knowledge I have gained from undertaking the course.</td></tr>
<tr><td colspan="2">Remarks / Comments by the Supervisor

Student continuously works on preparation of the final version of project and checks the format of thesis.</td></tr>
<tr><td>Signature of Student:

Date:</td><td>Signature of Supervisor:

Date: 04.06.2024
</td></tr>
</table>

كـلية الشـرق الأوسـط
Middle East College

Certificate of Ethical Approval

RollNumber	20F20414
Student Name	TAIF HAMDAN HAMED AL SHIBLI
Semester	2024 Spring

Project Title

A study on the impact of corporate governance on bank performance: Case o of banking sector in Oman

This is to certify that the above named student has completed the Middle East College Ethical Approval process and their project has been confirmed and approved as Low Risk.

Supervisor	Dr. Azadeh Hadian
Date of Approval	Jun 01, 2024

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كلية الشرق الأوسط
Middle East College

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT FOR MIDDLE EAST COLLEGE RESEARCH PROJECT STUDENTS

In consideration of the availability of opportunities to perform research project, I hereby agree, as a researcher of the study entitled **"TITLE OF THE PROJECT"** to maintain all information and data gathered and/or developed, be kept confidential.

I understand that this confidentiality includes: technical and non-technical information, company information, respondents names except otherwise permitted, patterns, drawings, specification, and any other pertinent company information, that has been taken in association with or in any way directly related to the research project.

I also agree that upon the completion of my undergraduate program, I shall be entitled to disclose and hereby agree to safeguard, to the best of my ability, any of the above-mentioned confidentiality on my research project. I further agree that in case of using this to further researches, other person should obtain permission from me, supervisor(s) and/or from the College before I disclose such information.

Name of Student and ID: 20f20414 TAIF HAMDAN ALSHIBLI

Signature of Student: 
Date: 10 JUNE 2024