

PG1 - FULL RESEARCH PROPOSAL

This form is to be completed by both the student and supervisory team within **THREE** months for full-time students and **SIX** months for part time students, after the commencement of the research degree or following progression to Part Two of your course.

Once complete, submit this form via the **MyTSD Doctoral College Portal** at (<https://mytsd.uwtsd.ac.uk>).

This document is also available in Welsh.

Student Details

Student Family / Surname:			
Student Given / First name:			
Student Number			
Start Date	FEBRUARY 2023	End Date	FEBRUARY 2027

PhD by Research	PhD Practice Based	PhD by Published Works	Professional Doctorate (including DBA, DProf, Ed D)	MPhil by Research	MPhil Practice Based
☐	☐	☐	☒	☐	☐
MA by Research	MSc by Research	MRes			
☐	☐	☐			

Proposed Research

Current Proposed Title (20 / 30 words):
A CRITICAL ANALYSIS OF THE BALANCE OF POWER AND DECISION-MAKING OF STAKEHOLDERS OF LISTED COMPANIES IN THE PRACTICE OF CORPORATE GOVERNANCE IN NIGERIA
Background & Context (approx. 500 words)

Corporate governance (CG) encompasses the structures and practices governing strategic direction and control of organisations (Raut, 2003) but lacks a unified paradigm and widely accepted definition (Tricker, 2021). Evolving definitions, enrich the field, focusing on board independence, ethical decision-making, stakeholder engagement, integrity in financial reporting, timely disclosures, shareholder rights and maximising shareholder value (Clarke, 2004; Bhagat and Bolton; Oruh and Dibia, 2020; Alodat et al., 2022).

CG definitions can be viewed from operational (Cadbury Code, 1992), relationship-oriented (Tricker, 2019), stakeholder-focused (Demb and Neubauer, 1992; Shleifer and Vishny, 1997), and societal (Tricker, 2019) perspectives, though they overlap (Tricker, 2021). Despite the advantages of good CG, challenges persist due to transparency, integrity, accountability, and stakeholder engagement issues (Nuhu and Ahmed, 2017), ownership, conflicts of interest, and difficulties in measurement and monitoring (Hunjra et al., 2021). Traditional CG frameworks - prescriptive regulation (Sugeno, 2023) and the principles-based model (Tricker, 2019) have faced challenges in Nigeria (Nakpodia et al., 2018).

This research analyses how institutional arrangements influence or constitute barriers to CG practices in Nigeria (Ozili, 2021; Tricker, 2019). National culture and institutional practices significantly shape CG approaches, influencing the adoption of CG practices by Boards of Directors (BoD) (ibid.) where indigenous cultural values conflict with Western governance models (Nwokah et al., 2009). The study of Cultural Dimensions (CD) is therefore crucial to understand Nigeria's CG challenges (Tricker, 2019).

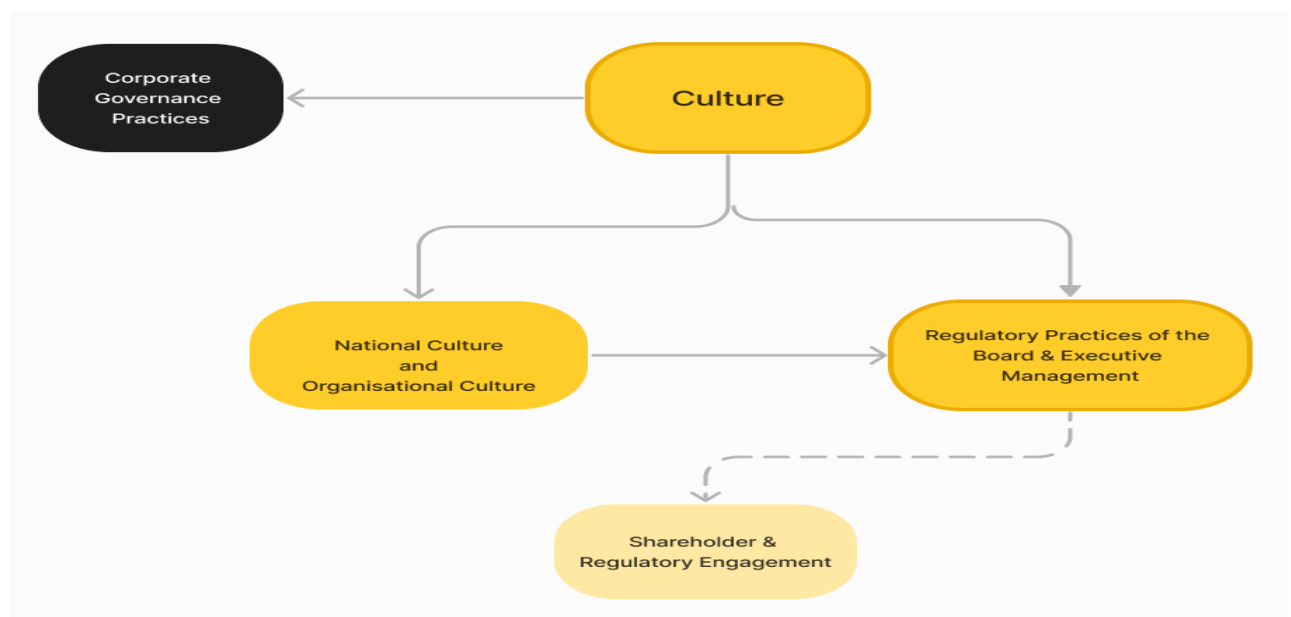
CD, particularly Power Distance, provides insights into how cultural values affect decision-making (Hofstede, 1980; 2011). Nigeria exhibits High Power Distance (HPD), promoting hierarchical relationships and power inequalities (The Culture Factor Group; Oruh and Dibia, 2020; 2022; Umar and Hassan, 2014).

Nigerian culture places emphasis on collectivism, which impacts decision-making with stakeholders (Adegbite, 2015). Bourdieu's practice theory explains how social realities (Nakpodia et al., 2023), institutionalized corruption and political patronage (Adekoya, 2011; Ozili 2021), and an unfavourable business environment (Letza, 2017) influence executive decision-making with respect to CG compliance.

Capital market requirements and executive decisions shape CG structures deeply influenced by political, socio-cultural, and legal macro-institutions (Filatotchev et al., 2013; Armitage et al., 2017). It is argued that although the legal framework and institutional arrangements exist, compliance and/or enforcement is non-existent or and this impacts effective CG (Nakpodia et al., 2023; Nakpodia et al., 2018; Kumar and Zattoni, 2016; Adegbite, 2010; Ozili, 2021). Despite the mandatory provisions of the

NCCG 2018 on shareholder activism, differing activist agendas (Adegbite et al, 2012), institutional challenges which undermine the influence of some activists (Ashiru et al, 2023); shareholding structure and proxy voting (Amao and Amaeshi, 2008) impact shareholder activism in Nigeria. Bourdieu's (1984; 2004) identifies situational and cultural influences that inform the attitude of executives toward CG compliance (Nakpodia et al., 2023).

The assumption is that CG embodies national culture (Bebchuk and Roe, 1999). National culture plays a pivotal but overlooked role in CG, shapes an organisation's adherence (Hofstede, 1980) and influences its practices (McRay, 2015). CG requires a balance of the interests of stakeholders and comprehensive approach to social and environmental issues (Anis et al. 2024).



Aims and Objectives (approx.. 250 – 500 words)

Research Aim

This research aims to critically analyse the barriers to participation and engagement of stakeholders in governance decision-making in Nigerian listed companies. The stakeholders comprise minority shareholders, the Chair, directors (executive and non-executive), company secretaries and regulators.

Research Objectives

1. To analyse historical antecedents of shareholding structure and social macro-institutions, and their impact on CG in Nigeria.

2. To examine the responsibilities of the identified stakeholders and analyse the barriers to participation and engagement in decision-making.
3. To investigate how power distance affects stakeholder interactions and decision-making within the Nigerian context.
4. To explore the influence of practice theory on board practices and decision-making within the Nigerian context.

Research Questions

1. What are the historical antecedents of shareholding structure and social macro-institutions, and how do they impact CG in Nigeria?
2. What are the barriers to stakeholder participation and engagement in decision-making processes within the Nigerian context?
3. How does power distance and practice theory impact and influence decision-making in Nigerian CG practices?
4. How can culture be applied to regulation to establish good CG practices in the Nigerian context?

Justification

This research adopts a multidimensional approach to understanding the phenomenon of barriers to engagement and participation in CG in Nigeria. By integrating both theories, practice theory on the one hand offers a lens to understand how social realities and indigenous laws in Nigeria shape CG practices, highlighting the role of political, social, and legal macro-institutions. Power distance on the other hand, considers the impact of cultural dynamics (evidenced by high-power distance - HPD) on stakeholders in particular minority shareholders and regulators within the CG matrix.

Combining these theories will assist listed companies in Nigeria understand cultural dimensions and their influence on stakeholder participation and engagement in decision-making, positively influence relationships within organisations and with external stakeholders and impact business outcomes.

The findings will highlight participation barriers for minority shareholders and engagement challenges of identified stakeholders. The study intends to contribute to CG scholarship for listed companies in the manufacturing sector in Nigeria and in particular, to the literature on the critical impact of cultural dynamics on CG within the Nigerian context.

Proposed plan of work including timetable

Project: DBA						
UWTSD						
JACQUELINE EZEOKWELUME (2212818)						
Project start date:		18/03/2024				
Milestone marker:		1				
Milestone description		Assigned to	Progress	Start	End	Days
Project development						
Submission of PG1 (Full Research Proposal)			100%	18-Mar-2024	28-Mar-2024	11
Progress Monitoring and Submission of PG4 (1)				22-Mar-2024	22-Mar-2024	1
Easter Break				25-Mar-2024	12-Apr-2024	19
Progress Monitoring and Submission of PG4 (2)			TBA	1-Apr-2024	30-Apr-2024	30
Literature Review (Complete Draft)				1-Apr-2024	30-Jul-2024	121
Approval-in-Principle				15-Apr-2024	30-Apr-2024	16
Submission of PG2 (Ethics Approval)				1-May-2024	15-May-2024	15
Progress Monitoring and Submission of PG4 (3)			TBA	1-May-2024	31-May-2024	31
Ethical Approval				16-May-2024	31-May-2024	16
Progress Monitoring and Submission of PG4 (4)			TBA	1-Jun-2024	30-Jun-2024	30
Progress Monitoring and Submission of PG4 (5)			TBA	1-Jul-2024	12-Jul-2024	12
Summer Break				1-Aug-2024	31-Aug-2024	31
Progress Monitoring and Submission of PG4 (6)			TBA	1-Sep-2024	30-Sep-2024	30
Methodology				1-Sep-2024	30-Nov-2024	91
Progress Monitoring and Submission of PG4 (7)			TBA	1-Oct-2024	30-Oct-2024	30
Progress Monitoring and Submission of PG4 (8)			TBA	1-Nov-2024	30-Nov-2024	30
Data Collection 1				1-Nov-2024	30-Nov-2024	30
Data Analysis 1				1-Dec-2024	13-Dec-2024	13
Progress Monitoring and Submission of PG4 (9)			TBA	2-Dec-2024	13-Dec-2024	12
Christmas Break				16-Dec-2024	3-Jan-2025	19
Annual Progress Review			TBA	1-Jan-2025	31-Jan-2025	31
Data Analysis 1 (Contd)				6-Jan-2025	18-Jan-2025	13
Data Collection 2				20-Jan-2025	14-Feb-2025	26
Progress Monitoring and Submission of PG4 (10)			TBA	1-Feb-2025	28-Feb-2025	28
Data Analysis 2				17-Feb-2025	31-Mar-2025	43
Progress Monitoring and Submission of PG4 (11)			TBA	1-Mar-2025	31-Mar-2025	31
Spring Break				1-Apr-2025	11-Apr-2025	11
Progress Monitoring and Submission of PG4 (12)			TBA	14-Apr-2025	30-Apr-2025	17
Literature Review (Final Version)				14-Apr-2025	30-Jun-2025	78
Progress Monitoring and Submission of PG4 (13)			TBA	1-May-2025	31-May-2025	31
Progress Monitoring and Submission of PG4 (14)			TBA	1-Jun-2025	30-Jun-2025	30
Discussion and Findings 1				1-Jul-2025	31-Jul-2025	31
Progress Monitoring and Submission of PG4 (15)			TBA	1-Jul-2025	18-Jul-2025	18
Summer Break				1-Aug-2025	31-Aug-2025	31
Pre-Book Proof Reading for May 2026 and July 2026				1-Sep-2025	30-Sep-2025	30
Progress Monitoring and Submission of PG4 (16)			TBA	1-Sep-2025	30-Sep-2025	30
Discussion and Findings 2				1-Sep-2025	31-Oct-2025	61
Progress Monitoring and Submission of PG4 (17)			TBA	1-Oct-2025	31-Oct-2025	31
Conclusion				1-Nov-2025	13-Dec-2025	43
Progress Monitoring and Submission of PG4 (18)			TBA	1-Nov-2025	30-Nov-2025	30
Progress Monitoring and Submission of PG4 (19)			TBA	4-Feb-2026	15-Feb-2026	12
Christmas Break			15-Dec-2025	2-Jan-2026	19	
Annual Progress Review		TBA	5-Jan-2026	31-Jan-2026	27	
Introduction			5-Jan-2026	13-Feb-2026	40	
Progress Monitoring and Submission of PG4 (20)		TBA	1-Feb-2026	28-Feb-2026	28	
Abstract			16-Feb-2026	13-Mar-2026	26	
Progress Monitoring and Submission of PG4 (21)		TBA	1-Mar-2026	31-Mar-2026	31	
Footnotes, Appendices and References			16-Mar-2026	31-Mar-2026	16	
Spring Break			1-Apr-2026	10-Apr-2026	10	
Progress Monitoring and Submission of PG4 (22) – Notify Supervisory Team of Intention to Submit		TBA	13-Apr-2026	30-Apr-2026	18	
Editing and Proof Reading (First Run)		TBA	1-May-2026	31-May-2026	31	
Progress Monitoring and Submission of PG4 (23) – Request Approval to Submit from Supervisory Team		TBA	1-May-2026	31-May-2026	31	
Submission of Abstract and Intention to Submit Form			1-Jun-2026	30-Jun-2026	30	
Editing and Proof Reading (Final Run)			1-Jul-2026	17-Jul-2026	17	
Submission of Thesis			18-Jul-2026	31-Jul-2026	14	
Data collection and analysis will be carried out in two phases given (1) the period of the year when data collection will commence and (2) the schedules of the respondents. Phase 1 (November 2024) will obtain the perspectives of shareholders, company secretaries and regulators. Phase 2 (January – February 2025) will focus on members of the board. These phases are to be taken as fluid during this period since the majority of the respondents due to their schedules, constitute a hard-to-reach population (Abrams, 2010).						

Proposed methodology (approx. 500 words):

The researcher must justify the choice and explain how the philosophical approach informed the methodological choice. Grix (2002) emphasises that a researcher's methodological approach, rooted in specific ontological and epistemological assumptions, shapes the chosen approach and research methods.

This research adopts a qualitative approach from the standpoint of interpretivism (Denscombe, 2010) and utilises a phenomenological methodology (Given, 2008; Creswell and Creswell, 2018). Phenomenology allows the researcher understand the issues impacting the participation of these stakeholders through lived experiences concerning the phenomena (Moustakas, 1994; Cilesiz, 2009). This involves analysing barriers to stakeholder engagement and decision-making in Nigeria.

Adopting an inductive approach (Ozuem et al., 2022), this research, dealing with human experiences and contextual nuances (Denzin and Lincoln, 2000), is expected to reveal emergent themes and patterns from data collected from the stakeholders.

A non-probability purposive sampling method will be adopted by selecting respondents with a sound understanding of the research questions (Denscombe, 2010; Creswell and Creswell, 2018). The sample size reflects the target population for the research (Easterby-Smith et al., 2021; Kumar, 2019).

The researcher, a Chartered Secretary, CG practitioner and member of the Institute of Chartered Secretaries of Nigeria (ICSAN), has personal relationships with peers, board directors, shareholder groups and regulators; this will prove vital in securing respondents for data collection. Leveraging on these professional networks, snowball sampling strategy will also be deployed (Parker et al, 2019; Yingling and McClain, 2015) to increase the number of respondents that meet the defined criteria for participation.

The primary research approach will involve one-to-one semi-structured interviews, offering insights into the lived experiences of respondents (Denscombe, 2010; Creswell and Creswell, 2018) to provide rich data for the research (Ma and Xie, 2023; Easterby-Smith et al., 2021).

Interviews will hold in Q4-2024 to Q1-2025 adopting open-ended questions, and 15 to 18 interviews (Appendix 1) will be conducted, which is sufficient for a phenomenological study (Morse, 1994; Mason; 2010; Vasileiou et al, 2018). Saturation, participant heterogeneity and expertise in the research topic (Guest et al, 2006; Jette et al, 2003); and information power (Malterud et al, 2016) provide justification for the sample size. Data collected from a pilot study conducted in Part 1 will be incorporated into this research.

Thematic Analysis (TA) will be employed to analyse the emerging data, providing a description of social facts (Boyatzis, 1998; Ozuem et al., 2022). TA will assist in generating initial codes through repeat iteration, identifying, analysing and defining themes within the data (Braun and Clarke, 2006; 2021) and reporting findings. and This is achieved by exploring connections between respondents' statements to understand their meanings (Attride-Stirling, 2001).

Ethical procedures observed to ensure research integrity and ethical approval obtained (PG2) before commencing data collection. An information sheet and consent form will be sent to respondents in advance, their rights on voluntary involvement/withdrawal explained, and the electronic documentation of the interview. In compliance with GDPR, and Nigerian regulations on data protection, all communication and documents will be kept confidential, data collected will be securely stored and encrypted by the researcher and identities of respondents anonymised.

Introductory bibliography:

In this section you should list a minimum of 30 titles that are relevant to your research.

REFERENCES

Abrams, L.S., 2010. Sampling 'hard to reach' populations in qualitative research: The case of incarcerated youth. *Qualitative Social Work*, 9(4), pp.536-550.

Adegbite, E., 2015. Good corporate governance in Nigeria: Antecedents, propositions and peculiarities, *International Business Review*, 24(2), pp. 319-330.

Adegbite, E.A., 2010. *The determinants of good corporate governance: The case of Nigeria* (Doctoral dissertation, Cass Business School).

Adegbite, E., Amaeshi, K. and Amao, O., 2012. The politics of shareholder activism in Nigeria. *Journal of Business Ethics*, 105, pp.389-402.

Adekoya, A.A., 2011. Corporate Governance Reforms in Nigeria. *Journal of Law and Governance*, 6(1), pp.39-52.

Alodat, A.Y., Salleh, Z., Hashim, H.A. and Sulong, F., 2022. Corporate governance and firm performance: Empirical evidence from Jordan. *Journal of Financial Reporting and Accounting*, 20(5), pp.866-896.

Anis, M., Amr, H., Samahey, M., Tawfik, N., Monir, D., Fathy, H. and Lewaa, I., 2024. The National Culture as a Determinant of Governance Efficiency: An Empirical Study on Country Level. *المجلة العربية للإدارة*, pp.1-14. https://journals.ekb.eg/article_336825.html

Amao, O., and Amaeshi, K., 2008. Galvanising Shareholder Activism: A Prerequisite for Effective Corporate Governance and Accountability in Nigeria. *Journal of Business Ethics*, 82(1), 119–130.

Armitage, S., Hou, W., Sarkar, S., and Talaulicar, T., 2017. Corporate Governance Challenges in Emerging Economies. *Corporate Governance: An International Review*, Forthcoming. 25(3), 148–154.

- Ashiru, F., Adegbite, E. and Nakpodia, F., 2023. Nigerian professional investors' sense-making of the impact of shareholder activism on corporate accountability. *Journal of Accounting and Public Policy*, 42(4), p.107114.
- Attride-Stirling, J., 2001. "Thematic networks: an analytic tool for qualitative research," *Qualitative Research*, Vol. 1 No. 3, pp. 385-405.
- Bebchuk, L. A., and Roe, M. J., 1999. A Theory of Path Dependence in Corporate Ownership and Governance. *Stanford Law Review*, 52(1), 127-170.
- Bhagat, S., and Bolton, B., 2008. Corporate governance and firm performance. *Journal of Corporate Finance* 14(3), pp. 257-273
- Bourdieu, P., 2004. Outline of the Theory of Practice: Structures and the habitus. In *Practicing History* (pp. 179-198). Routledge.
- Bourdieu, P., 1984. *A Social Critique of the Judgment of Taste*. Routledge.
- Boyatzis, R.E., 1998. *Transforming Qualitative Information: Thematic Analysis and Code Development*, Sage Publications, London.
- Braun, V., and Clarke, V., 2021. One size fits all? What counts as quality practice in (reflexive) thematic analysis? *Qualitative Research in Psychology*, 18(3), 328–352. <https://doi.org/10.1080/14780887.2020.1769238>
- Braun, V. and Clarke, V., 2006. "Using thematic analysis in psychology," *Qualitative Research in Psychology*, Vol. 3 No. 2, pp. 77-101.
- Cadbury, Sir Adrian, 1992. The financial aspects of corporate governance. *London: The Committee on the Financial Aspects of Corporate Governance and Gee and Co. Ltd*, 1(3).
- Cilesiz, S., 2009. Educational computer use in leisure contexts: A phenomenological study of adolescents' experiences at Internet cafes. *American Educational Research Journal*, 46(1), pp.232-274.
- Clarke, T., 2004. Theories of governance Reconceptualizing corporate governance theory after the Enron experience. In T. Clarke (Ed.), *Theories of corporate governance. The philosophical foundations of Corporate governance*, pp.1-30. London: Routledge.
- Creswell, J.W. and Creswell, J.D., 2018. *Research Design: Qualitative, Quantitative and Mixed Methods Approaches*. 5th edition. Los Angeles: SAGE.
- Demb, A. and Neubauer, F., 1992. The Corporate Board: Confronting the Paradoxes. *Long Range Planning*, 25(3), pp.9-20.
- Denscombe, M., 2010. *Ground Rules for Social Research: Guidelines for Good Practice*. (2nd ed). Maidenhead: Open University Press.
- Denzin, N.K., and Lincoln, Y.S., 2000. *The Sage Handbook of Qualitative Research*, London. Sage.

- Easterby-Smith, M., Jaspersen, L.J., Thorpe, R., Valizade, D., 2021. Management and Business Research. Seventh edition. London: Sage Publications Ltd.
- Filatotchev, I., Jackson, G., and Nakajima, C., 2013. Corporate governance and national institutions: A review and emerging research agenda. *Asia Pacific Journal of Management*, 30(4), 965–986.
- Given, L.M., 2008. *The SAGE Encyclopedia of Qualitative Research Methods*. Los Angeles, California: Sage.
- Grix, J., 2002. Introducing Students to the Generic Terminology of Social Research. *Politics*, 22(3), pp.175-186.
- Guest, G., Bunce, A., and Johnson, L., 2006. "How Many Interviews Are Enough? An Experiment with Data Saturation and Variability". *Field Methods*, 18(1), 59–82.
- Hofstede, G., 1980. *Culture's Consequences: International differences in work-related values*. Beverly Hills, CA: Sage.
- Hofstede, G., 2011. Dimensionalizing cultures: The Hofstede model in context. *Online Readings in Psychology and Culture*, 2(1), pp.1–26.
- Hunjra, A.I., Hanif, M., Mehmood, R. and Nguyen, L.V., 2021. Diversification, corporate governance, regulation, and bank risk-taking. *Journal of Financial Reporting and Accounting*, 19(1), pp.92-108.
- Jette, D.U., Grover, L., and Keck, C.P., 2003. A Qualitative Study of Clinical Decision Making in Recommending Discharge Placement From the Acute Care Setting. *Physical Therapy*, 83(3), 224–236.
- Kumar, R., 2019. *Research methodology: a step-by-step guide for beginners*. Fifth edition. London; Thousand Oaks, California.; London; Thousand Oaks, California.; SAGE.
- Kumar, P., and Zattoni, A., 2016. Institutional Environment and Corporate Governance. *Corporate Governance: An International Review*, 24(2), 82–84.
- Letza, S., 2017. Corporate Governance and the African business context: The case of Nigeria. *Economics and Business Review*, 3(1).
- Ma, F. and Xie, A., 2023. A Typology of Research Paradigms and Sources of Knowledge in Educational Research. In *The Frontier of Education Reform and Development in China: Articles from Educational Research* (pp. 27-46). Singapore: Springer Nature Singapore.
- Malterud, K., Siersma, V.D. and Guassora, A.D., 2016. Sample Size in Qualitative Interview Studies: Guided by Information Power. *Qualitative Health Research*, 26(13), pp.1753-1760.
- Mason, M., 2010. Sample size and saturation in PhD studies using qualitative interviews. *Forum, Qualitative Social Research*, 11(3), 19-11.
- McRay, J., 2015. *Leadership glossary: Essential terms for the 21st century*. Santa Barbara, CA: Mission Bell Media.
- Morse, J.M., 1995. The Significance of Saturation. *Qualitative Health Research*, 5(2), pp.147-149.

- Moustakas, C., 1994. *Phenomenological Research Methods*. Sage Publications.
- Nakpodia, F., Adegbite, E., Amaeshi, K., and Owolabi, A., 2018. Neither Principles Nor Rules: Making Corporate Governance Work in Sub-Saharan Africa. *Journal of Business Ethics*, 151(2), 391–408.
- Nakpodia, F., Adegbite, E. and Ashiru, F., 2023. Corporate governance regulation: a practice theory perspective. *Accounting Forum*, (Vol. 47, No. 1, pp. 73-98).
- Nuhu, M. and Ahmad, S., 2017. Does corporate governance matter? Issues and challenges of the code of best practices in Nigeria. *Journal of Business and Retail Management Research*, 11(3), pp.116-123.
- Nwokah, N.G., Kiabel, B.D. and Briggs, A.E., 2009. Philosophical foundations and challenges of corporate governance in Nigeria. *African Research Review*, 3(1).
- Oruh, E.S. and Dibia, C.H., 2022. Corporate Governance Principles and the Challenges of High-power Distance Culture: The Experience of Nigeria's Employment Terrain. In *The African Context of Business and Society*, pp. 115-135. Emerald Publishing Limited.
- Oruh, E.S. and Dibia, C.H., 2020. Employee stress and the implication of high-power distance culture: Empirical evidence from Nigeria's employment terrain. *Employee Relations*, 42(6), pp.1381-1400.
- Ozili, P.K., 2021. Corporate governance research in Nigeria: a review. *SN Business Economics*, 1(1), p.17.
- Ozuem, W., Willis, M., and Howell, K., 2022. Thematic analysis without paradox: sensemaking and context. *Qualitative Market Research*, 25(1), 143–157.
- Parker, C., Scott, S. and Geddes, A., 2019. Snowball Sampling. *SAGE Research Methods Foundations*.
- Raut, S., 2003. Corporate governance - concepts and issues. *Institute of Directors, India*.
- Shleifer, A., and Vishny, R.W., 1997. A Survey of Corporate Governance. *The Journal of Finance*, 52(2), pp.737-783.
- Sugeno, S., 2023. Stakeholders vs Shareholders: The Clash of Corporate Governance Models in Japan's Fujitec Ltd. and Oasis Management Showdown. *AIB Insights*, 23(4), pp.1-6.
- The Culture Factor Group [Country comparison tool \(hofstede-insights.com\)](https://hofstede-insights.com) Accessed 07 February 2024
- Tricker, R.I., 2021. *The Future of Corporate Governance – a personal odyssey | Part 1: Discovering corporate governance*.
<https://corporategovernanceoup.wordpress.com/2021/08/03/the-future-of-corporate-governance-a-personal-odyssey-part-1-discovering-corporate-governance/>
- Tricker, R. I., 2019. *Corporate Governance: principles, policies, and practices* (4th edition.). Oxford University Press.
- Umar, M. and Hassan, Z., 2014. *Influence of power distance on voice and silence behaviours of employees in Nigerian tertiary educational institutions*. Paper presented at the National Research & Innovation Conference for Graduate Students in Social Sciences, Negeri Sembilan, Malaysia.

Vasileiou, K., Barnett, J., Thorpe, S. and Young, T., 2018. Characterising and justifying sample size sufficiency in interview-based studies: systematic analysis of qualitative health research over a 15-year period. *BMC Medical Research Methodology*, 18, pp.1-18.

Yingling, J. and McClain, M.K.B., 2015. *Snowball Sampling, Grounded Theory, and Theoretical Sampling: Roles in Methamphetamine Markets*. Sage Publications.

Facilities and resources available for the investigation: please indicate if you expect to need any special resources

In this section you should indicate:

- What facilities you will need access to including libraries, archives, institutions, specialist IT facilities
- Whether you have permission to access the facilities and resources
- Whether you need to travel to access the facilities and resources – where do you need to go, for how long, and how will this be financed
- Whether you will be carrying out fieldwork or interviews and whether you have followed the correct protocols, secured permission and ethical clearance.

Intellectual Property IP

It is anticipated that Intellectual Property (IP) will be produced as a result of this research.

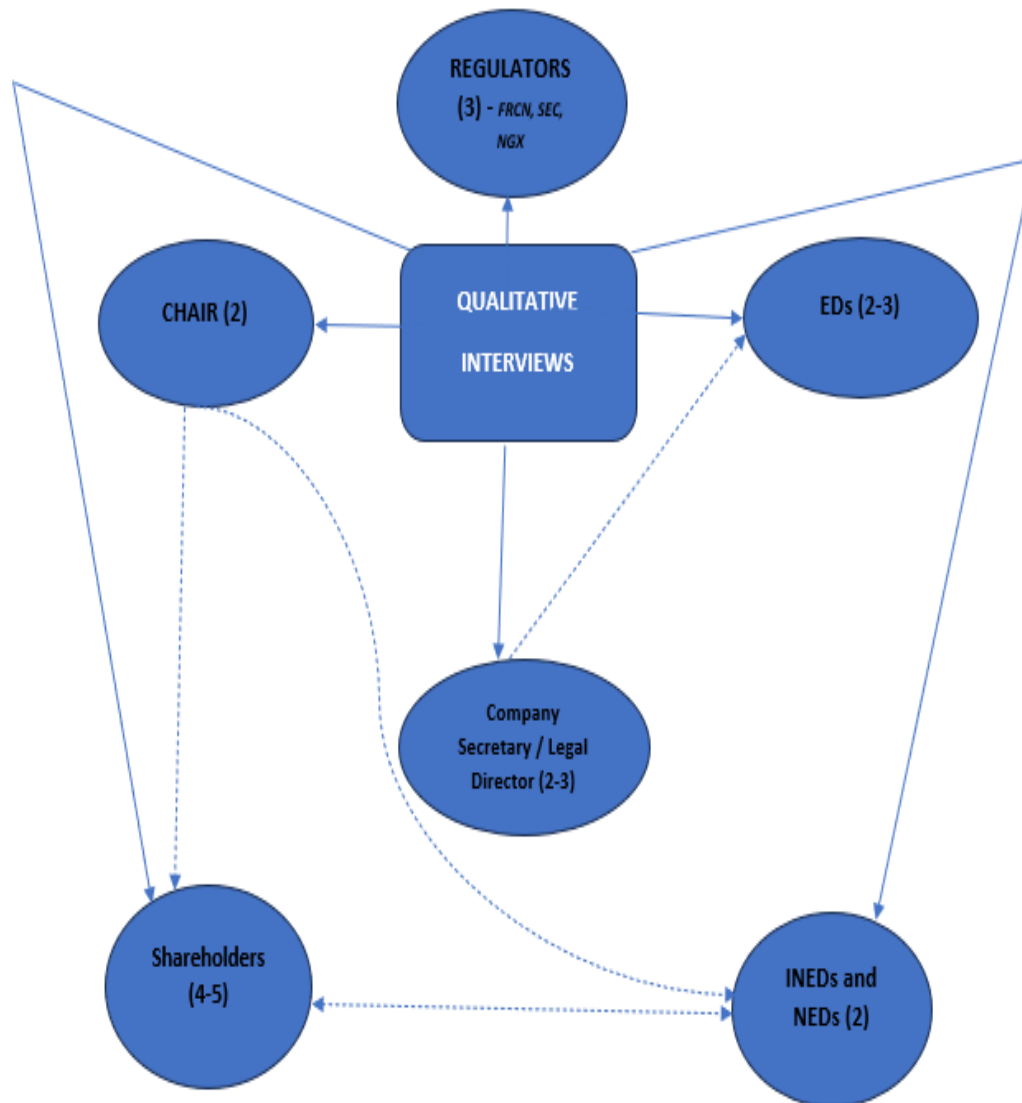
Tick ✓

	YES	NO
Is the IP already subject to a separate agreement with a third party (e.g. employer, sponsor, or external funder)? If so please provide details below	☐	☒
Is the research dependent upon background IP owned by: If so, please provide details below	UWTSD ☐	A third party ☐
Text box will expand		

Tick ✓

I understand that:	YES	NO
If any party other than the student is likely to be involved in the development of IP a separate IP agreement will be needed and it may be necessary for the student to assign the IP rights to the University.	☐	☒
If there are no third parties involved in the creation of the IP the student is deemed to own the IP, however, should the student wish to commercially exploit their IP and require the assistance of the University to do so, they will be required to assign their IP to the University. https://www.uwtsd.ac.uk/iiced/protecting-innovation-and-creativity---intellectual-property/	☐	☒

APPENDIX 1 - INTERVIEW MATRIX SHOWING DUAL FUNCTIONS OF RESPONDENTS



ABBREVIATIONS	
FRCN	Financial Reporting Council of Nigeria
SEC	Securities and Exchange Commission
NGX	Nigerian Exchange Limited (formerly known as the Nigerian Stock Exchange)
INEDs	Independent Non-Executive Directors
NEDs	Non-Executive Directors

LEGEND	
Straight Arrows	Interview will focus on respondent solely in that capacity
Dotted Arrows	Interview will focus on respondent in several capacities. Such respondents wear several hats across listed manufacturing companies. Their lived experiences in those roles will be explored to understand their lived experiences in different capacities.

Student Signature

Signature or Print Name:	JACQUELINE EZEOKWELUME	Date: 25 March 2024
--------------------------	------------------------	---------------------

Supervisory Team

Has the student proposed a viable research project that is appropriate for this programme that should be supported by the Institute?

Supported: ☐

Not Supported: ☐

Authorisation

Director of Studies	Signature or Print Name:	Date:
Institute Manager of Research Degrees	Signature or Print Name:	Date:

Once complete, submit this form via the **MyTSD Doctoral College Portal** at <https://mytsd.uwtsd.ac.uk>.