

# **IMPACT OF CAPITAL STRUCTURE & CORPORATE GOVERNANCE ON FIRM PERFORMANCE OF INSURANCE COMPANIES**

**BY**

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A Project submitted to Department of Management Studies, Bahria Business School, Bahria University – Karachi Campus, in partial fulfillment of the requirement for BS A&F Degree



**BS (ACCOUNTING & FINANCE)**

**FALL-2024**

**Bahria University Karachi Campus**

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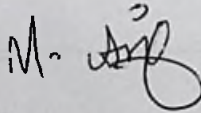
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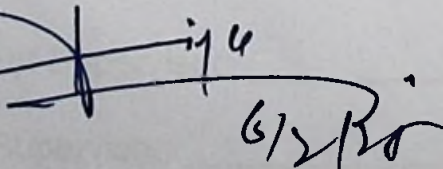
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# ANNEXURE III: 1<sup>st</sup> Half Semester Progress Report

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2		Office	Literature review	
3	15/10/24	Office	Methodology	
4	23/10/24			

Progress Satisfactory

Progress Unsatisfactory

Remarks: Satisfactory

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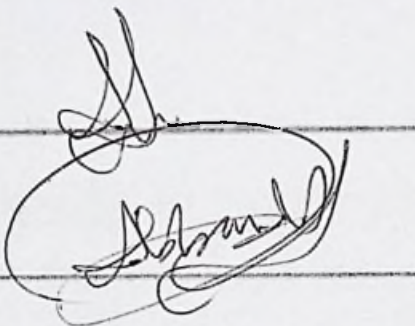
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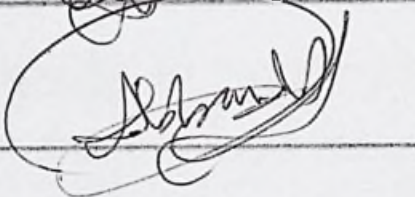
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## ACKNOWLEDGMENT

Firstly, we express our gratitude to Allah, the sustainer of life, without whom nothing is possible. Throughout our project, we were fortunate to receive guidance and support from several esteemed individuals, to whom we are sincerely grateful. We would like to extend our deepest appreciation to our supervisor and Bahria University for their valuable guidance through numerous online consultations. Our thanks also go to everyone who has, directly or indirectly, assisted in the completion of this report. Special acknowledgment is due to our Project Coordinator, Dr. Fazeelat, along with our Dean and Head of Department, for granting us the opportunity to work on this project, titled "Impact of Capital Structure and Corporate Finance on the Profitability of Insurance Companies." This research has enabled us to discover new insights that will be valuable in our professional lives.

We extend our gratitude to everyone who, directly or indirectly, contributed to the successful completion of this report.

## ABSTRACT

This research explores the factors influencing firm performance, specifically Return on Assets (ROA) and Return on Equity (ROE), with a focus on four key determinants: firm size, sales growth, audit committee, and board size, and capital structure. Thus, the subject of the research is to analyze the impact of various factors or their absence on firm performance in the conditions of modern business settings. To analyse the link between these factors and firm performance the quantitative research approach was used by using secondary data with a sample of companies. The collected data was, therefore, analyzed, by employing statistical tools like multiple regression analysis which made it possible to determine the effect of the independent variables on the dependent variables that are ROA or ROE. The data was analyzed by the use of Eviews 9 software which can produce more believable and accurate results.

From the study, evidence shows that firm sales growth has a positive influence on both ROA and ROE. Conversely, firm size, corporate governance, and capital structure had no substantive influence on the firm's performance. Such findings imply that efforts aimed at pursuing strategies that would help sales increase can do more for firm performance than striving to change firm scale or governance. The research has important implications for managers and policymakers in demonstrating that programs aimed at sales growth are critical in improving the bottom line. Therefore, it is suggested that focal firms should focus on strategic activities promoting enhanced sales while questioning the standing strategies related to governance and capital structure.

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