
**CORPORATE GOVERNANCE AND FIRM PERFORMANCE
WITH MODERATING ROLE OF FIRM IMAGE: EVIDENCE
FROM PAKISTAN**



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A thesis submitted to the Department of Management Sciences, Bahria University Islamabad in partial fulfillment of the requirements for the degree of

MS FINANCE

FACULTY OF MANAGEMENT SCIENCES

BAHRIA UNIVERSITY, ISLAMABAD

2019

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DEDICATION

I dedicate my work to all my teachers, and especially to my parents who has inspired and supported me by all means, Whatever I am, my work that I am doing and I have done, and all my success is because of their good wishes, blessings and their confidence in me. May Allah Pak give them long and healthy life, May Allah Pak showers His blessings upon my affectionate teachers and parents.

AMEEN

Muhammad Ayaz

ACKNOWLEDGEMENT

IN THE NAME OF ALLAH, THE COMPASSIONATE, THE MERCIFUL

Blessings are for Holy Prophet MUHAMMAD (P.B.U.H) who is the real source of knowledge and wisdom

There are a number of people without whom this thesis might not have been written, and to whom I am greatly indebted.

Credit goes to my worthy supervisor DR. ABDUL SATTAR, who really had to extract and squeeze the time from his tight schedule to supervise me throughout my research work.

My heartiest thanks are for M.S SARINA, for his guidance and corporation regarding this research endeavor.

I extend my profound gratitude to M.S ASMA AND M.S NAILA, for his scholarly guidance towards the completion of this manuscript.

Before I finish, I would like to thanks my beloved Parents, for their prayers and perpetual encouragement. They really deserve to be appreciated for sparing me to have completed this task satisfactorily.

Muhammad Ayaz

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Table of Contents

ABSTRACT	1
CHAPTER 1	2
INTRODUCTION	2
1.1 Background and Motivation of Study	2
1.2 Purpose of Study	6
1.3 Problem Statement	6
1.4 Research Questions	7
1.5 Objectives.....	7
1.6 Research Hypothesis	8
1.7 Significance of study.....	8
1.8 Delimitations/Scope of the Study.....	8
1.9 Introduction Summary.....	9
1.10 Theoretical Support.....	9
1.11 Organization of Study	10
CHAPTER 2	11
REVIEW OF LITERATURE	11
2.1 Corporate Governance and Firm Performance.....	11
2.2 Firm image as a Moderator	16
2.3 Summary of Literature	18
CHAPTER 3	19
METHODOLOGY FRAMEWORK	19
3.1 Theoretical Framework	19
3.2 Study Design	21
3.3 Population and Sample.....	22
3.4 Data Collection and Procedure.....	22
3.4.1 Secondary Data	22
3.5 Explanation of Variables.....	23
Dependent variables	23
3.5.1 Returns of Assets (ROA)	23
3.5.2 Return on Equity (ROE)	23

Independent variables.....	24
3.5.3 Proportion of Managerial Ownership (MO).....	24
3.5.4 Foreign Ownership (FO).....	24
3.5.5 Board Size (BS).....	24
3.5.6 Firm Image.....	24
3.6 Summary.....	24
CHAPTER 4.....	25
DATA ANALYSIS.....	25
4.1 Descriptive statistics.....	25
Table 4.1 Descriptive Analysis by Variable Wise.....	25
4.2 Correlation Analysis.....	26
Table 4.2 Correlation Analysis between Dependent and Independent variables.....	27
4.3 Regression Analysis.....	28
Table 4.3 Relationship between Dependent Variable (ROA) with Independent Variables:..	29
Table 4.4 Relationship between Dependent Variable (ROE) with Independent Variables: .	31
Table 4.5 Relationship between Dependent Variable (ROA) with Independent Variables including Moderation:.....	32
Table 4.6 Relationship between Dependent Variable (ROE) with Independent Variables including Moderation:.....	34
4.6 Summary of Hypothesis Results.....	36
CHAPTER 5.....	37
DISCUSSION.....	37
Corporate Governance and Firm Performance.....	37
Firm Image as a Moderator.....	39
5.2 Conclusion.....	40
5.3 Practical Implications.....	41
5.4 Limitations of the Study.....	41
5.5 Future Recommendations:.....	41
REFERENCES.....	42

List of Abbreviations

CG	Corporate Governance
FP	Firm Performance
FI	Firm Image
ROA	Return on Assets
ROE	Return on Equity
MO	Proportion of Managerial Ownership
FOR	Foreign Ownership
BS	Board Size

ABSTRACT

This research was mainly focused on the proposed hypothetical model to explore the association between the corporate governance and firm performance of banking sector in Pakistan, while observing the firm image in moderating role. Sample population consists of 8 banks and data collection was done through convenience sampling technique. In statistical analysis to draw conclusions the analytical tools such as correlation, and regression analysis were used.

This research was carried out to study, evaluate, analyze and interpret all the financial sector's parameters related to corporate governance and firm performance of the banks operating in Pakistan. Main objective of this study was to be aware of the corporate governance and firm image and their impact on the performance of the banks of Pakistan. It's a challenge of the today's Pakistani economy to forecast and assess the upcoming risks and make preemptive measures to save the bank's profitability and ultimately save the Pakistan's economy from big economic shocks. For this purpose three independent variables has been used to demonstrate the corporate governance dimensions on bank's performance. These three independent variables are foreign ownership, managerial ownership and board size while the firm performance has been measured on the basis of two measures ROE and ROA. The data for evaluation was collected from 8 commercial banks of Pakistan for the period of 2012-2017. This study employed Descriptive statistical analysis, correlation effect of dependent variables on independent variables, regression analysis to evaluate the effect of corporate governance factors on the firm performance of the banks with the moderating role of firm image. It was found that corporate governance factors have significant impact on ROA while firm image have significant impact on ROA and ROE. This research has been aimed to provide repercussions for firms by throwing light on the potential means of focusing FP. This research will provide practical grounds for other firms to adopt the ways in order to improve FP. The importance and implementation of CG in order to enhance FP. Firm image as a moderator positively moderated and highlighted the need that how firm image could be helpful with CG and FP.

Keywords: Foreign ownership, Managerial ownership, Board size, Firm image, Firm performance.