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CORPORATE GOVERNANCE AND PUBLIC SECTOR PERFORMANCE IN NORTH CENTRAL NIGERIA

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Abstract

The persistent inefficiency of public sector performance in Nigeria has impeded the nation's progress and the effective provision of public services. Notwithstanding several initiatives to enhance governance in public institutions, challenges such as insufficient accountability, inadequate transparency, and suboptimal service delivery remain prevalent. These difficulties require in-depth investigation to reveal the influence of corporate governance on public sector performance. This study aims to evaluate the impact of corporate governance on numerous attributes of public sector performance, including efficiency, effectiveness, service delivery quality, accountability, and transparency in Nigeria. The study employs a quantitative methodology, applying multiple regression analysis to evaluate the correlation between corporate governance and public sector performance, while ANOVA is utilized to ascertain the significance of these correlations. The results indicate a robust positive association between corporate governance and the performance of the public sector. Corporate governance accounted for 57.6% of the variance in public sector efficiency ($R^2 = 0.576$), 57.7% in effectiveness ($R^2 = 0.577$), 66.6% in quality of service delivery ($R^2 = 0.666$), 45.9% in accountability ($R^2 = 0.459$), and 47.0% in transparency ($R^2 = 0.470$). The study indicates that effective corporate governance is vital for improving the performance of public sector institutions in Nigeria. It advises public sector agencies to establish comprehensive governance frameworks, conduct frequent performance evaluations, and use worldwide best practices to improve transparency, accountability, and service delivery. These would not only enhance the efficiency of the public sector but also contribute to the broader socio-economic landscape.

.Keywords: Corporate Governance, Public Sector, Public Sector Performance, Accountability, Service Delivery

JEL Classification: G34, H11, H83

INTRODUCTION

The performance of Nigeria's public sector has long been questioned due to entrenched inefficiencies, corruption, and subpar service delivery. Although Nigeria ranks as Africa's largest economy, its developmental progress has been consistently hindered by governance challenges that undermine public trust and stifle socio-economic growth (Abdulsalam & Charanchi, 2024). The World Bank's 2022 Worldwide Governance Indicators (WGI) found that Nigeria's scores for government effectiveness and regulatory quality were below worldwide norms, pointing to systemic weaknesses reproduced throughout various regions, including the North-Central zone (World Bank, 2022). Similarly, Transparency International's 2022 Corruption Perceptions Index

(CPI) rated Nigeria 154th out of 180 nations, underscoring the prevalence of corruption that hinders the functioning of the public sector (Transparency International, 2023).

The North-Central area, encompassing states such as Benue, Kogi, Kwara, Nasarawa, Niger, and the Federal Capital Territory (Abuja), highlights the challenges prevalent countrywide. Despite its political and economic significance, the region continues to experience major governance and service delivery issues. Public healthcare in states like Nasarawa and Niger, for instance, has been halted by financial shortages, strikes over unpaid wages, and bad infrastructure. Data from the Nigerian Bureau of Statistics (NBS) in 2023 showed that only around 42% of healthcare institutions in the region achieved basic operational standards, showing major variations in service quality. The education system has also met obstacles; in 2022, statistics indicated that fewer than 30% of public schools in the North-Central region had access to critical infrastructure such as running water and electricity (NBS, 2022). These governance challenges extend beyond social services to issues of infrastructure and resource management. While the Federal Capital Territory boasts relatively better resources, it has been charged for contract mishandling and delays in public projects. In Kogi and Kwara, investigations have highlighted budget implementation errors and a lack of transparency in public expenditure, consistent with broader national difficulties as demonstrated in the World Bank's 2022 WGI results.

Given these limitations, effective corporate governance in the public sector is crucial for rectifying governance deficiencies and enhancing performance (Almashhadani & Almashhadani, 2022). Key governance qualities such as board size, independence, composition, and gender diversity play pivotal roles in affecting board effectiveness and, therefore, the performance of public institutions (Adusei & Sarpong-Danquah, 2021). Although various changes have sought to strengthen governance institutions in Nigeria, persistent challenges exist, mainly in the North-Central region. Public sector boards are tasked with oversight and maintaining responsibility, but their performance is mostly hinged on solid governance norms. Larger boards can bring broad experience and ideas, whereas independent boards improve checks and balances. Furthermore, gender diversity contributes to inclusive decision-making by considering multiple perspectives. This study investigates how these aspects of corporate governance impact the performance of public sector enterprises in Nigeria's North-Central area. By exploring these relationships, the project offers insights into an often-overlooked component of governance, with consequences for policy creation and reform.

LITERATURE REVIEW

Concept of Corporate Governance

Corporate governance is the mechanism by which corporations are directed and controlled, balancing the interests of stakeholders such as shareholders, management, employees, and the larger community (Castrillón, 2021). It creates standards for decision-making, accountability, and oversight to encourage openness, responsibility, and long-term sustainability (Ogbu, 2023). As Tricker (2019) explains, corporate governance specifies how power is exerted in a corporation and ensures decisions fit with stakeholder interests. In Nigeria, corporate governance has changed due to legal reforms such as the Companies and Allied Matters Act (CAMA) 2020, the SEC Code of Corporate Governance, and the Financial Reporting Council Code, which aim to increase accountability and shareholder protection. Despite development, corporate governance in Nigeria has issues such as inconsistent enforcement, corruption, and inadequate understanding, especially

among smaller enterprises. The fundamental aspects of good governance include the board of directors, which monitors strategic direction and compliance, and management, responsible for day-to-day operations. Transparency, timely disclosure, and rigorous risk management are also vital, promoting trust and lowering hazards. Companies that respect these ideals tend to perform better, garner investor confidence, and contribute positively to society.

Board of Directors

The board of directors is a cornerstone of corporate governance, holding ultimate accountability for the company's governance structure. It consists of executive directors, who handle daily operations, and non-executive directors, who offer external perspectives and ensure objectivity (Kolev et al., 2019). The board defines the company's strategic direction, guarantees alignment with its vision and goal, and reviews important decisions concerning acquisitions, capital structures, and CEO appointments. Additionally, it analyzes management's performance, ensuring activities align with shareholder and stakeholder interests, and supervises risk management methods. The board plays a critical role in reviewing management and ensuring the company performs ethically and successfully (Kolev et al., 2019).

Board Size

The number of directors on a board considerably influences its efficacy and decision-making. Research suggests that optimum board size varies from 7 to 11 members, balancing various perspectives and good communication (Kolev et al., 2019). Larger boards have varied experience but may struggle with coordination and timely decisions, whereas smaller boards are more cohesive and agile, however they lack complete competency. (Kolev et al., 2019).

Board Independence

Ensuring board independence is crucial for unbiased examination and eliminating conflicts of interest. Independent directors, who have no material link with the company outside their board function, are vital for fair judgment and effective governance. Companies with a higher number of independent directors usually have superior governance and improved performance (Bansal et al., 2018; Mishra, 2023).

Board Gender Diversity

Including women on boards is considered as a component of effective governance. Gender-diverse boards improve innovation and problem-solving owing to varied views. This variation is connected to better financial results, improved risk management, and higher business reputation (Safiullah et al., 2022). Initiatives to improve gender diversity include EU objectives and mandatory quotas in countries like Norway and France (European Commission, 2018).

Board Composition

The mix of abilities and experiences among board members determines its efficacy. A well-composed board has directors with talents relevant to the company's needs, such as finance, technology, and sector-specific knowledge (Pfeffer, 2019). Balancing seasoned specialists with youthful talent prevents groupthink and promotes varied perspectives that boost strategic debates and decision-making.

Public Sector Performance

Public sector performance is a fundamental measure of how well government institutions fulfill their objectives, deliver services, and manage resources, ultimately affecting national progress and public welfare. It represents the government's ability to convert inputs, such as financial and human resources, into desired outputs and outcomes, offering a holistic assessment of its efficiency and effectiveness (Cubi-Molla et al., 2023). In Nigeria, public sector performance has encountered various obstacles, including corruption, favoritism, tribalism, and inefficiencies in management. These challenges have considerably impacted service delivery, as indicated by the country's 37% public sector performance score in 2019 (Okunmahie, 2022). Optimizing public sector performance is vital for ensuring that resources are used efficiently to meet policy objectives, boost citizen welfare, and promote national growth.

A number of factors influence public sector performance, divided into organizational, financial, human resource, and external domains. Organizational variables such as good leadership and strategic management play a crucial role in creating clear objectives, making informed decisions, and inspiring people, while a robust governance framework that contains transparent processes and accountability systems are critical for boosting organizational effectiveness (Androniceanu, 2021). Additionally, the institutional capacity to plan, administer, and monitor public policies is vital for obtaining intended outcomes (Rosenbloom et al., 2022). Financial variables, such as the timely allocation of resources and effective financial management techniques, are also crucial for the successful implementation of public projects and services. While prudent planning, thorough accounting, and comprehensive auditing methods assist in ensuring effective resource utilization and prevent wastage (Chileshe et al., 2022). Human resource considerations, particularly the skills, expertise, and experience of public sector employees, strongly affect public sector performance, as continuous professional development and training programs strengthen staff competencies. While job stability, fair remuneration, career promotion, and employee recognition contribute to motivation and enhanced service delivery (Knies et al., 2024).

Evaluating public sector performance is vital for encouraging accountability and improving service delivery, with measures such as efficiency, effectiveness, transparency, and social impact playing a key part in assessment (Seetharam et al., 2020). Efficiency assesses how successfully public institutions employ resources to deliver services, with cost efficiency, resource utilization, and streamlined processes serving as major indicators (Ramos et al., 2024). Effectiveness pertains to the amount to which public services achieve their intended results, with service coverage, the quality of services, and outcome achievement being essential metrics (Rosenbloom et al., 2022). Transparency and accountability, crucial for building public trust, are assessed by metrics like financial transparency, corruption perception, and public engagement (Ortega-Rodríguez et al., 2020). Responsiveness, the ability of public institutions to handle citizen requirements in a timely and effective manner, is another crucial factor, with measures such as service delivery timeliness, complaint resolution, and institutional adaptation being essential for evaluation (Tun et al., 2020).

Theoretical Review

This study leverages the Agency Theory, created by Michael C. Jensen and William H. Meckling in 1976, focuses on the connection between principals (citizens or owners) and agents (public officials or managers). It underlines the potential for conflicts of interest due to differing aims and information asymmetry between the two parties. This idea indicates that agents may not always operate in the best interests of principals, which demands measures such as incentives and

oversight to align their purposes. Agency theory stresses the necessity for monitoring tools, such as audits and performance assessments, to control risks and decrease opportunistic behavior by agents (Vitolla, et al., 2022). In the context of public sector performance, this idea can be employed to strengthen accountability by ensuring that public officials operate in the best interest of the citizens. Through openness, performance-based incentives, and regulatory monitoring, agency theory provides a framework for minimizing corruption and inefficiency in public government (Ali 2020). However, one weakness of the theory is its premise that agents are predominantly self-interested, which may not always hold true in public sector environments where altruistic impulses prevail. Moreover, the expense and complexity of developing monitoring measures might be a barrier in large public sector companies (Ali, 2020).

Stewardship Theory, on the other hand, provides a different perspective by arguing that managers and other public officials are driven by a feeling of duty and responsibility, aligning their interests with those of the firm or society (Rouault and Albertini, 2022). Unlike Agency Theory, which emphasizes control and monitoring, Stewardship Theory advocates for trust-based relationships and intrinsic motivation. This theory claims that public officials operate as stewards who are innately driven to strive for the public benefit, hence eliminating the need for significant scrutiny (Kaapanda, 2023). Stewardship Theory fosters leadership development, ethical behavior, and a culture of commitment in the public sector, creating more effective governance and enhanced service delivery (Samue, 2023). The importance of this theory to public sector performance resides in its emphasis on trust and ethical governance, which can help enhance the interaction between public officials and citizens, leading to more responsive and collaborative decision-making. However, a key issue of the theory is its assumption that managers or officials are naturally trustworthy, which may not always be the case, especially in circumstances with low trust or a history of unethical activity (Samue, 2023)

Empirical Review

Olayiwola (2018) studied the influence of corporate governance on the financial performance of listed Nigerian firms, assessing board size, board makeup, and audit committee size. The data demonstrated a negative association between board size and performance, a positive one between board composition and performance, and an insignificant relationship with audit committee size. The report advised retaining smaller boards with more non-executive directors to increase effectiveness. This demonstrates how corporate governance principles might impact organizational success.

Ahmed et al. (2019) conducted a study in Pakistan, exploring the relationship between corporate governance, capital structure, and business performance in the automobile and fertilizer sectors. The data suggested that board size positively impacted profitability in the automobile sector but negatively in the fertilizer business. Capital structure factors, such as current ratio and debt-to-equity, also demonstrated different associations with profitability across the industries. The study stressed the necessity of efficient corporate governance and capital structure management in minimizing corruption and boosting performance.

Sarhan et al. (2019) focused on board diversity in Middle Eastern and North African nations, researching its impact on company performance and CEO remuneration. The study indicated that board diversity, assessed by gender and nationality, positively increased financial performance and

improved pay-for-performance sensitivity in well-governed corporations. This shows that diversity not only has ethical value but also promotes corporate governance results, contributing to improved performance.

Puni and Anlesinya (2020) studied corporate governance mechanisms and firm performance in Ghana. Using accounting-based ratios (ROA, ROE, EPS) and market-based indicators (Tobin's Q), the study indicated that board composition, board meetings, and shareholder concentration positively benefited performance, but board committees had a usually negative impact. The findings underline the crucial significance of governance structures in driving company success, especially in emerging economies.

Herbert and Agwor (2021) evaluated corporate governance disclosure (CGD) in Nigerian banks, concentrating on the board of directors, risk management framework, and whistleblower practices. Their studies demonstrated that CGD favorably improved financial performance, particularly for board-related disclosures. This underlines the need of openness and accountability in corporate governance, especially in the financial sector, and how disclosure increases performance.

Kyere and Ausloos (2021) analyzed company governance and financial performance in the UK, applying agency and stewardship theories. The results found that board size and independence favorably increased ROA and Tobin's Q, but insider holdings and CEO duality had no significant effect. This underscores the relevance of an independent board in increasing firm performance by minimizing agency expenditures.

Musa and Ibrahim (2022) evaluated board diversity in Nigeria's banking and manufacturing sectors. The study indicated that board diversity considerably impacted ROA in banks but had no effect on ROE, while in industrial enterprises, it influenced ROE more than ROA. This highlights how different sectors react to governance variables and the diverse ways board composition can effect business performance.

Erin et al. (2022) studied the association between corporate governance and sustainability reporting quality in Nigeria. The study indicated that board size, gender diversity, and audit committee features significantly influenced sustainability reporting, stressing the role of corporate governance in fostering transparency and long-term sustainability. This adds a critical layer to the idea of governance, expanding beyond financial performance to incorporate sustainable measures

METHODOLOGY

Research Design

This study employed a survey design to evaluate the impact of corporate governance on public sector performance in Nigeria. A quantitative approach was used, involving data collection through structured questionnaires distributed to selected ministries. This method was chosen due to its effectiveness in gathering original data to describe a large population that cannot be observed directly, as highlighted by Story and Tait (2019). Additionally, Mweshi and Sakyi (2020) emphasized that survey research is well-suited for studying broad populations, enabling in-depth data collection and analysis for comprehensive examination.

Population of the Study

The population of this study comprises public sector institutions in Nigeria, specifically focusing on various ministries at the North Central region of Nigeria. This includes top management and

key administrative personnel involved in policy-making and execution. These groups were chosen for their direct involvement in corporate governance and performance management within public sector institutions.

Table 1: Distribution of Population

North Central Region States	Benue	Kogi	Kwara	Nasarawa	Niger	Plateau	Total
Number of Ministries	17	19	16	18	20	19	109

The Federal Capital Territory, FCT, Abuja was not included because it is not a state, but a federal territory with departments and agencies.

Sample Size and Sampling Technique

In determining the sample size, this study adopt Yamane (1968) formula to select our sample from the population, as adopted by several studies such as Ekwochi et al., 2023. The sample size for this study was determined using standard statistical methods to ensure representativeness and reliability. The statistical formula below is used to determine the sample size;

$$n = \frac{N}{1 + N(e)^2}$$

Where:

N = Total population (190)

1 = Constant

e = Allowable margin to error. In this case, we consider 5% (0.05) error margin adequate

$$n = \frac{109}{1 + 109 \times (0.05)^2} = \frac{109}{1 + 109 \times (0.05)^2} = \frac{109}{1.2725} = 85.658$$

Approximately = 86 ministries

After selecting the sample, a proportional stratification method was applied to distribute the sample across the various ministries according to the proportion each ministry contributes to the total population. This was achieved using Kumar's (1976) proportional allocation formula, which ensures that the sample size from each ministry corresponds to its representation in the entire population.

$$nh = \frac{n(NH)}{N}$$

Where:

NH = Population of the stratum,

n = The overall sample size

N = The overall population

Example: Nh of Benue = $\frac{17(86)}{109} = 13.4$. Approximately 13

Table 2: Distribution of sample among the states

North Central Region States	Benue	Kogi	Kwara	Nasarawa	Niger	Plateau	Total
Number of Ministries	17	19	16	18	20	19	109

Number of selected Ministry	13	15	13	14	16	15	86
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A purposive sampling strategy was utilized after determining the sample, specifically targeting four (4) top management executives from randomly selected ministries in North central area of Nigeria. This non-probability strategy was chosen because it allows for the selective selection of individuals who have the relevant knowledge, expertise, and experience necessary for addressing the research objectives. Purposive sampling is excellent for this study since it ensures the inclusion of participants with the most pertinent insights. Top management officials have a critical role in decision-making, policy execution, and supervision, making them valuable informants for understanding corporate governance practices and their influence on public sector performance. According to Nyimbili & Nyimbili (2024), purposive sampling is successful when a study attempts to obtain in-depth information from sub-groups with distinct features important to the inquiry. This technique increases the validity of the study by focusing on individuals who can provide meaningful and trustworthy data linked with the research questions.

Data Collection Procedure

Primary data was gathered using structured questionnaires administered to respondents. The questions were designed to address the study’s objectives and gather relevant information.

Method of Data Analysis

The collected data was analyzed using descriptive statistics and a linear regression model in SPSS (Version 23). Results were presented using tables and charts, and hypotheses were tested to draw conclusions.

Model Specification

The model of Lawrence et al (2020) to examine the Effect of corporate governance on the financial performance of commercial banks in Nigeria was adopted

$$ROA_t = \beta_0 + \beta_1 BSIZET_t + \beta_2 DINT_t + \beta_3 LTAS_t + \mu \dots \dots \dots (i)$$

Where;

ROA_t – return on assets; BSIZET_t – board size; LTAS_t – log transformation of total assets (proxy for firm size); DINT_t – directors’ equity or interest; β₀ – constant. β₁ –β₃ – coefficient to be estimated; μ – error term.

The model restructured (Independent and Dependent Variable) was resulted in a final model as follows.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon \dots \dots \dots (ii)$$

Where;

Y = Public Sector Performance (measured by Efficiency, Effectiveness, Quality of Service, Accountability and Transparency).

β₁, β₂, and β₃ are the coefficients of independent variables,

X₁ = Board Size (BS)

X2 = Board Independence (BI)
 X3 = Board Composition (BC)
 X4 = Board Gender Diversity (BGD)
 ε =error term

ANOVA was performed to establish the level of significance of the established model. For the quantitative data to be simply comprehended, it was presented through statistical techniques. The statistical tools include frequency distribution tables, Mean, and Standard Deviation, The study interpreted the research findings from the evidence offered by the data collected.

This study adopt multiple linear regression model for its suitability in analyzing the impact of multiple independent variables on a single dependent variable, enabling the simultaneous examination of how various aspects of corporate governance contribute to public sector performance and providing insights into both their individual and combined effects. The model effectively captures complex relationships, as public sector performance is influenced by various governance factors, making it an ideal tool for assessing their joint impact. It controls for multiple factors by incorporating several independent variables, which helps isolate the effect of each governance element while controlling for others, ensuring more precise estimations. Additionally, the model quantifies these relationships, with coefficients offering clear, quantitative interpretations of how changes in governance practices influence public sector performance. The model also supports hypothesis testing regarding the significance of these relationships. This model structure aligns with existing studies in public sector performance and corporate governance, where multivariate regression analysis is commonly employed to assess the impact of governance attributes on performance outcomes (e.g., Mweshi & Sakyi, 2020).

RESULTS AND DISCUSSION

Descriptive Statistics

Table 3: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Corporate Governance	344	1.00	5.00	4.1599	.94484
Efficiency	344	1.00	5.00	4.0785	1.00274
Effectiveness	344	1.00	5.00	4.1366	.93612
Quality of Service	344	1.00	5.00	4.1076	.94918
Accountability	344	1.00	5.00	4.2035	.83257
Transparency	344	1.00	5.00	4.1134	.93923
Valid N (listwise)	344				

Source: Author's Computation (2024)

The descriptive statistics given in Table 3 revealed that the mean scores for all variables are relatively high, indicating good perceptions of corporate Governance (CG) and all variables used to measure public sector performance in north central region of Nigeria. Corporate Governance has a mean of 4.15, with efficiency at 4.07, effectiveness at 4.13, quality of service delivery at 4.10, accountability at 4.20, and transparency at 4.11. The standard deviations, ranging from 0.80 to 1.00, reflect moderate variability in replies, with ratings reaching from 1 to 5 for each variable, suggesting a diversity of viewpoints between respondents.

Table 4: Correlations Matrix of the Independent and Dependent Variables

	Corporate Governance	Effectiveness	Efficiency	Quality of Service Delivery	Accountability	Transparency
Corporate Governance	1					
Efficiency	0.759**	1				
Effectiveness	0.760**	0.653**	1			
Quality of Service Delivery	0.816**	0.659**	0.669**	1		
Accountability	0.678**	0.627**	0.480**	0.706**	1	
Transparency	0.686**	0.582**	0.612**	0.680**	0.615**	1

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author’s Computation (2024)

The connections between the independent variable (Corporate Governance) and the dependent variable (public sector performance, measured by effectiveness, efficiency, quality of service delivery, accountability, and transparency) are shown in Table 4. The correlation coefficients in Table 4 reveal significant relationships between all the independent variables and the dependent variable.

Test for Hypothesis

H₀₁: Corporate governance has no significant impact on the efficiency of the public sector in Nigeria.

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.759 ^a	.576	.575	.61597

Table 5 gives the model summary of the multiple regression study on the impact of corporate governance on public sector efficiency in Nigeria. The model summary shows a strong positive relationship (R = 0.759) between corporate governance and public sector efficiency, with 57.6%

of the variance in efficiency explained by corporate governance ($R^2 = 0.576$). The standard error (0.616) indicates a moderate deviation from the predicted values, suggesting a good model fit.

Table 6: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	176.445	1	176.445	465.041	.000 ^b
	Residual	129.761	342	.379		
	Total	306.206	343			

The ANOVA table indicates that the model is highly significant in predicting public sector efficiency based on corporate governance ($F = 465.041$, $p < 0.001$). The regression sum of squares (176.445) compared to the residual sum of squares (129.761) shows that a substantial portion of the variance in efficiency is explained by the model, affirming its overall validity and strength.

Table 7: Multiple Regression Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.243	.139		8.921	.000
	Efficiency	.715	.033	.759	21.565	.000

a. Dependent Variable: CG

The coefficient table 5.3 shows that corporate governance has a significant positive effect the efficiency of public sector ($B = 0.715$, $p < 0.001$). The standardized Beta coefficient of 0.759 indicates a strong positive relationship, between corporate governance and public sector efficiency. The high t-value (21.565) confirms the robustness of this effect. This reveals that corporate governance also statistically significant ($p < 0.001$) and considerably influences public sector efficiency, leading to the rejection of the null hypothesis (H_{01}).

H_{02} : Corporate governance has no significant impact on the effectiveness of the public sector in Nigeria.

Table 8: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.760 ^a	.577	.576	.61528

The model summary indicates a strong positive relationship between corporate governance and public sector effectiveness in Nigeria, with an R value of 0.760. The R^2 value of 0.577 suggests that approximately 57.7% of the variation in public sector effectiveness can be explained by corporate governance. The adjusted R^2 of 0.576 confirms that this model remains robust, even after accounting for potential biases. The standard error of the estimate, 0.61528, reflects the

average distance that observed values fall from the regression line, indicating a moderate level of prediction accuracy.

Table 9: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	176.738	1	176.738	466.864	.000 ^b
	Residual	129.469	342	.379		
	Total	306.206	343			

The ANOVA table shows that the regression model is statistically significant in explaining the relationship between corporate governance and public sector effectiveness. The F-statistic of 466.864, with a significance level of $p=0.000$, indicates a strong fit for the model.

Table 10: Multiple regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.988	.151		6.564	.000
	Effectiveness	.767	.035	.760	21.607	.000

a. Dependent Variable: CG

The coefficients show that corporate governance has a strong, positive impact on public sector effectiveness with a coefficient of 0.767. This relationship is statistically significant ($t = 21.607$, $p < 0.001$), demonstrating that corporate governance has a significant effect on public sector effectiveness, leading to the rejection of the null hypothesis (H_{02}).

H_{03} : Corporate governance has no significant impact on the quality of service delivery in the public sector in Nigeria.

Table 11: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.816 ^a	.666	.665	.54664

a. Predictors: (Constant), QSD

The model summary indicates a strong relationship between corporate governance and quality of service delivery, with an R value of 0.816. The R Square of 0.666 suggests that approximately 66.6% of the variance in corporate governance is explained by the quality of service delivery, indicating a substantial impact.

Table 12: Anova

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	204.010	1	204.010	682.722	.000 ^b
	Residual	102.196	342	.299		
	Total	306.206	343			

The ANOVA results show that the regression model is highly significant, with an F-value of 682.722 and a p-value of 0.000, indicating that the independent variable (quality of service delivery) significantly predicts corporate governance. The model explains a substantial proportion of the variability in corporate governance.

Table 13: Multiple regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.822	.131		6.274	.000
	QSD	.813	.031	.816	26.129	.000

The coefficients table indicates that the corporate governance significantly influences quality of service delivery (QSD). The unstandardized coefficient (B) for QSD is 0.813, The standardized beta coefficient of 0.816 suggests a strong positive relationship between QSD and CG. The t-value of 26.129 and p-value of 0.000 confirm that the effect is statistically significant. As a result, the null hypothesis (H_{03}) is rejected.

H_{04} : Corporate governance has no significant impact on the accountability of public sector in Nigeria.

Table 14 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.678 ^a	.459	.457	.69595

a. Predictors: (Constant), ACC

The model summary indicates a moderate positive relationship between corporate governance (CG) and accountability (ACC). With an R-square of 0.459, accountability explains 45.9% of the variance in corporate governance, suggesting a significant impact. The standard error is 0.69595, showing the average deviation of observed values from the regression line.

Table 15 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	140.559	1	140.559	290.203	.000 ^b
	Residual	165.647	342	.484		
	Total	306.206	343			

The ANOVA results indicate that the regression model significantly predicts corporate governance (CG) based on accountability (ACC). The F-statistic is 290.203 with a p-value of 0.000, suggesting that the model as a whole is statistically significant in explaining variations in CG.

Table 16 Multiple Regression Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.928	.193		4.798	.000
	ACC	.769	.045	.678	17.035	.000

The coefficients table shows that the constant is 0.928, and the coefficient for accountability (ACC) is 0.769, with a standard error of 0.045. The standardized coefficient (Beta) for ACC is 0.678, indicating a strong positive relationship between accountability and corporate governance (CG). The t-statistic for ACC is 17.035, and the p-value is 0.000, which confirms that ACC is a statistically significant predictor of CG in the model. Consequently, the null hypothesis (H_{04}) is rejected.

H05: Corporate governance have no significant impact on the transparency of public sector in Nigeria

Table 17: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.686 ^a	.470	.469	.68861

The model summary shows a moderate positive relationship ($R = 0.686$) between corporate governance and public sector transparency. The R-square value of 0.470 means that 47% of the variance in corporate governance is explained by transparency. The adjusted R-square is 0.469, and the standard error of the estimate is 0.68861.

Table 18: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	144.037	1	144.037	303.762	.000 ^b
	Residual	162.169	342	.474		
	Total	306.206	343			

The ANOVA results indicate that the regression model is statistically significant, with an F-value of 303.762 and a p-value of 0.000, which is well below the 0.05 significance level. This suggests that corporate governance (CG) significantly contributes to transparency in public sector, explaining variations in within the public sector.

Table 19: Multiple Regression Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.322	.167		7.915	.000
	TRP	.690	.040	.686	17.429	.000

The coefficient for transparency (TRP) is 0.690, indicating a significant positive relationship with corporate governance (CG). The relationship is strong, as shown by a Beta value of 0.686 and a t-statistic of 17.429, with a p-value of 0.000, confirming statistical significance. As a result, the null hypothesis (H_{05}) is rejected.

Discussion of Findings

The findings from this study provide valuable insights into the impact of corporate governance on public sector performance in Nigeria. This study revealed substantial correlations between corporate governance and public sector performance dimensions—accountability, quality of service delivery, effectiveness, and public sector efficiency— in Nigeria. The results of this study indicate a substantial positive correlation between corporate governance practices and public sector efficiency, evidenced by an R-square of 57.6%. This means that corporate governance contributes to almost half of the increases in efficiency inside public institutions. Practically, this means that excellent governance may streamline processes, minimize bureaucratic bottlenecks, and guarantee that resources are deployed appropriately. Economically, these efficiencies can lead to lower public expenditure on administration and improve the government’s capacity to invest in critical services, boosting broader economic growth. This study is consistent with agency theory, as it illustrates how governance systems reduce inefficiencies associated with agency costs, thereby boosting productivity. Comparatively, Olayiwola (2018) underlined a comparable effect of corporate governance on efficiency among Nigerian enterprises, demonstrating that governance systems can positively benefit organizations across multiple sectors.

Another noteworthy conclusion reveals that corporate governance has a substantial effect on public sector effectiveness, with an R-square of 57.7%. This shows that efficient governance strengthens the public sector’s ability to reach its objectives, ensuring that resources are employed to achieve intended societal outcomes. This is particularly crucial for policy implementation and public service missions, where defined governance frameworks give responsibility and direction. The economic impact here is important, as a successful public sector can promote social development and contribute to national stability. This finding corresponds with stewardship theory, which posits that structured governance enables managers to prioritize corporate goals. The positive relationship is further substantiated by research like Puni and Anlesinya (2020), who discovered that good governance frameworks can directly boost organizational performance.

The quality of service delivery is also substantially impacted by corporate governance, as evidenced by an R-square of 66.6%. This result underscores that excellent governance procedures are crucial for increasing the quality and reliability of public services. Improved service delivery promotes public satisfaction, as citizens are more willing to trust and rely on well-governed institutions. The practical ramifications are enormous, as better service quality builds community trust and ensures that public institutions perform their function in society. Economically, quality service delivery decreases the long-term costs associated with inefficiency, since satisfied citizens

are more inclined to assist with government projects and comply with legislation. This research expands the reasoning of Erin et al. (2022), who found that governance arrangements in Nigeria contribute to institutional openness and accountability, ultimately leading to enhanced service outcomes.

Accountability in the public sector was likewise found to be favorably influenced by corporate governance, with an R-square of 45.9%. This research suggests that governance methods that enhance transparency and supervision can reduce corruption, abuse of resources, and other governance failures. When public institutions preserve accountability, they not only ensure ethical behaviors but also boost public trust and legitimacy. Economically, better accountability can minimize resource wastage, lower the cost of government, and promote equitable service delivery. This conclusion is similar with Puni and Anlesinya's (2020) study on corporate governance in Ghana, where accountability was emphasized as a significant aspect in improving organizational outcomes. Additionally, agency theory strengthens this conclusion by stressing the relevance of accountability systems in matching the interests of agents and principals, hence minimizing agency costs.

Transparency is positively connected with corporate governance, as indicated by an R-square of 47%. This link means that governance procedures strengthen the credibility of reporting, ensuring that information presented to stakeholders is accurate and dependable. Enhanced trust in reporting increases transparency and accountability, making public institutions more accountable to both citizens and policymakers. From an economic standpoint, trustworthy reporting procedures can improve public resource management by minimizing fraud and misallocation, which strengthens overall governance quality. The positive link between governance and transparency supports the stewardship idea, which holds that structured governance promotes management to operate with integrity and transparency. Comparatively, this finding is confirmed by Sarhan et al. (2019), who observed a similar association between governance and reporting procedures, particularly in terms of supporting ethical norms and accountability in businesses.

In a nutshell, the economic ramifications of these results are substantial. Improved governance in the public sector can lead to more effective distribution of resources, boosting accountability and potentially lowering corruption, which ultimately encourages economic stability. While good governance systems also generate a climate where public resources are better managed, leading to enhanced public trust and a conducive environment for economic growth. Practically, these findings imply the necessity for policy reforms focusing on enhancing governance systems within the public sector to boost service performance and public confidence. It implies that attempts to train senior management in accountability, efficiency, and service-oriented governance could dramatically improve public sector performance and match governance procedures with the sector's operational demands.

However, the findings agree strongly with agency theory, which emphasizes minimizing agency costs through effective supervision and accountability procedures. This study illustrates that public sector accountability and efficient governance can minimize inefficiencies, which agency theory posits as vital in minimizing the divide between politicians and public servants. Similarly, stewardship theory is endorsed, as it implies that governance systems stressing accountability and

quality of service can lead to greater organizational performance by establishing a culture of responsibility and commitment to public welfare.

Moreso, the findings of this study are compatible with the findings of Olayiwola (2018), who identified the significance of governance traits in boosting organizational performance through effective board composition and the participation of non-executive directors. The current study's findings correspond with the beneficial association between governance systems and performance, as found by Olayiwola. Furthermore, the findings complement the conclusions of Ahmed et al. (2019), who demonstrated that strong corporate governance significantly influences business performance across industries. Just as board size and makeup influence performance in various industries in Pakistan, the public sector's efficiency in Nigeria looks highly influenced by governance features. The results also reflect Sarhan et al. (2019), who observed that diversity and governance contribute to organizational performance. Though this study did not directly evaluate diversity, it emphasizes the relevance of effective governance practices in affecting performance outcomes, stressing the universality of good governance concepts across sectors and locations. In conjunction with Erin et al. (2022), who found that corporate governance promotes transparency and sustainability reporting, this study further underscores governance's role in developing public sector accountability. Public sector governance, similar to private sector disclosure standards, increases transparency and the long-term sustainability of institutional performance by providing the accountability systems necessary for efficient service delivery.

CONCLUSION AND RECOMMENDATIONS

This study provides insightful evidence on the critical function of corporate governance in increasing public sector performance, specifically within the Nigerian setting. The findings underline the relevance of corporate governance on important facet of public sector performance such as quality of service delivery, accountability, transparency, effectiveness and efficiency in promoting successful public sector administration. The strong impact of these governance measures, indicated in high predictive values and meaningful statistical results, suggests that corporate governance is not just helpful but crucial for developing an efficient and responsible public sector. These results corroborate the theoretical basis of agency theory, stressing that improved governance can decrease agency costs and connect public administrators' activities with public interest, ultimately generating a more responsive and transparent governmental structure. This study thus underscores the importance for Nigerian public institutions to adopt and strengthen governance frameworks as a strategic approach to boosting performance, gaining public confidence, and achieving sustainable development goals.

Based on these findings, numerous practical solutions are made to enhance public sector performance through stronger governance:

- i. Institutionalize Service Quality Standards: Given the considerable influence of service quality on public sector efficiency, policymakers should set explicit service delivery benchmarks inside public institutions. This can involve the adoption of defined processes and regular training for public sector staff, ensuring that they deliver consistent, high-quality services to the public.
- ii. Enhance Accountability Mechanisms: The results demonstrate accountability as a critical factor of public sector performance. Public institutions should prioritize building transparent reporting systems and deploying performance monitoring instruments. Regular

- audits and feedback loops will help hold public officials responsible, producing a more responsive and effective administrative climate.
- iii. Promote Transparency through Open Governance Policies: Transparency in governance is vital for creating public trust and ensuring successful performance. The study advises that public organizations embrace open data rules, providing public access to government activities and financial records. Such transparency initiatives would empower citizens to engage in governance processes, increasing accountability and limiting possible corruption.
 - iv. Improve Governance Frameworks by Adopting Best Practices: To sustain performance gains, public sector firms may consider benchmarking their governance structures against acknowledged international best practices. This includes aligning governance processes with frameworks that stress ethical leadership, board diversity, and effective risk management, as demonstrated in leading corporate governance models globally.
 - v. Encourage Periodic Evaluations of Governance Impact: Regular assessments of governance policies' impact on public sector efficiency and effectiveness will assist identify areas of improvement and maintain alignment with developing public needs. Implementing feedback systems and conducting independent evaluations can provide significant information to further enhance governance policies.

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