

ORIGINAL ARTICLES

Good Governance and its Relationship with the Administrative Leadership of Business Organizations

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ABSTRACT

This study deals with governance, administrative leadership and its relationship to business organizations, and by Shedding light on the concept of good governance and the importance and objectives, as well as addressing the corporate governance good principles and also to address the administrative and leadership role in promoting good governance, in addition to the role of Good governance to the achievement of the partnership between administrative leadership and subordinates business organizations. A researcher, who concluded the study, adopted a descriptive approach to assess the results, including: imperative consideration of good governance imposed on the administrative leadership to achieve the adaptation of the Organization with the new changes, especially in the light of recurring financial crises, which is happening right now in the world, as well as the role of the Governance by bringing in Investments as a result of integrity, transparency and disclosure, which is one of the fundamental pillars of good governance.

Key words:

Introduction

The growing interest in good governance or what is termed by some, good governance, in many developed economies, and emerging over the past decades, especially in the wake of economic collapse, and financial crisis witnessed by the number of countries in East Asia, and Latin America, and Russia in the nineties and in the past. The U.S. economy has also recently witnessed the repercussions of financial collapses and a number of accounting Poles of companies of American International, 2002.

Given the increasing interest in this concept of analysis and study, and on top of these institutions of the International Monetary Fund (IMF), World Bank, Organization for Economic Cooperation and Development, which issued in 1999 the principles of corporate governance Corporate Governance whereby many economists, analysts and experts were shown the importance and impact of the concept of corporate governance in many aspects of economic, legal and social efforts to the benefit of individuals, institutions and societies as a whole, including works on the safety of Economics and achieve comprehensive development in both advanced and emerging countries.

The Concept of Good Governance:

The concept of good governance (Governance Good) commonly used in the late nineties of the last century and especially by the World Bank and UN Development Programme (UNDP) and other international and regional organizations and local communities. The prevalence created a number of challenges, such as redrawing the management roles to achieve transparency, accountability and participation in carrying Liability and other organizations where the response of the methodology for good governance and good governance involved in the requirements of survival, growth and development, embodied a strong desire to compete and meet the requirements.

The term governance and other terms such as globalization, privatization, and globalization are all recent terms adopted by the economies of developing countries, institutions and economic services.

First, at the Origin of the Word:

return word governance to the old word-pattern reflect the ability of the ship's Greek captain and skill in leading the ship amid the waves, hurricanes and storms, and owned by the values, morals and noble behavior, fair and honest in preserving the lives and property of passengers, care and protection of the secretariats and the goods in his custody and delivery of their respective owners, and defend them against pirates and against the threats of sailing; if it arrived at the port and then returned to the port to sail safely, launched by this master 'Good Governer' ,which means good governance.

Secondly, the concept of linguistic Governance:

Governance is a non-standard derivation because it is not familiar with the rules of Arabic language in its source derivation, it is not the source (Vualh) of the standard sources of the ongoing pattern language. However, the question of terminology is when the people of Economics and Management, and as long as terminology there is nothing wrong with the issue of terminology. Note that some authors in the literature of corporate governance have used other words to express this term and is translated to English as corporate governance - Governance Companies - Gmanip companies -corporate governance - in addition to a number of other alternatives, such as: A method of exercise of the power of Corporate management, governance optimal, the rules governing companies, fair administration, and others.

In this regard, there is an agreement to exclude "corporate governance" for the word of a sign that companies are ruling or acting, which may reflect the intended meaning, were also ruled out (Gmanip) as linked to the construction of language of the vessels are similar to, which would be lost in meaning, and also were excluded (Governance) as by using this word can cause confusion with one of the theories of the Islamic so-called "the theory of governance", which addresses governance and political power of the state. It also ruled out other options before they move away from the root Word (h k m) with corresponding Governance in English and the other focused on the concept of "CG" as it was the closest to the concept of the term in English which carries the meaning of governance and oversight through the point of internal audit or a regulatory body for Foreign Affairs. It maintains the root of the word of (h k m) and it cannot be ruled out if we are to achieve a synonym of the term. It should be noted that this term has been proposed by the Secretary-General of the Arabic Language Academy, quite a number of Arabic professionals, including the Center for Arabic Language Studies University AUC (Belkacem, 2005: p. 91).

The researchers believe that the Arabic translation (governance) for the the term English Governance translation was incorrect. It is first made according to the wording of Arab maintaining the walls and the weight, a second claim to the meaning of the term in English, which is enhancing the control of the company's activity and monitor the performance of those who made it, and the adoption of this form term that would add a new revolution to the terminology of the Arabic language in the modern era (Al- Gazhoy, 2010: p. 8-9).

Third, the Concept of Administrative Governance:

not yet determined precisely what could be called the concept of administrative governance terminology, though it is arguable that there are uses of the term corporate governance in some writings, including administrative (Darwish, 2007: p. 4-5).

1 - Corporate Governance:

A set of rules and regulations and internal procedures of the institution to provide guarantees for managers who are keen to achieve the rights of owners and preserve the rights of the parties with interests of the institution.

2 – Governance:

is a set of regulatory and administrative practices to adjust the relationship between the different stakeholders including the recipients of the service, and protect the rights of the parties with the relationship of the erroneous practices of the managers.

Definition of governance:

In fact, that the definitions of corporate governance are multiple and range from narrow definitions along with the laws, accounting standards, disclosure requirements and internal control arrangements, and extensive tariffs make governance the main ingredient in the institutional culture and way of goal setting and implementation in the institutions. Overall governance refers to the way of steering the company, management and practice self-censorship which, as it is the system whereby the Department of Journal of the company, including the duties of the members of the Governing Council in ensuring good governance without exceeding the controls that have been approved by the General Assembly (Al-Wazire, 2007: p. 2).

The profile prepared by the Organization for Economic Cooperation and Development OECD tariffs are more widespread and internationally acceptable, where the organization learned of governance as:

Set of relationships between company management and board of directors, shareholders and other stakeholders, which provide frameworks and mechanisms to determine the company's goals and methods of implementation and control mechanisms on performance.

Governance is defined by the International Finance Corporation IFC as “the system through which corporate governance and control in their work” (Al- Gazhoy, 2010: p. 10).

And defined (Hammad, 2008: p. 3): as a discipline in the performance and the fact that the Administration responsibilities are essential to develop strategies and plans, risk management, and carrying out surveillance, monitoring and effective oversight, and the staff, independence, their diligent work and to develop effective systems of reward and punishment and to prevent extravagance and waste, and attention to the basics for improvement, research and development, training, advertising, publicity and improve the service.

And defined by (Williamson, 1999, P.3) as “the system which measures the Company’s ability to achieve its objectives, within an ethical framework from within a specified corporate body as its regulations and administrative structures, without relying on the authority of any individual or his personal influence”.

As defined by (Gopalsamy, 1998, P.3) as a set of processes and systems that run the company's best to achieve the benefits of stakeholders.

Through the above Definitions Clear Core Meanings of Good Governance Are as Follows:• a Set of Regulations Regarding Control over the Performance of Institutions:

- The regulation of relations between the boards of directors, managers and stakeholders.
- Emphasis on institutions to follow the principle of transparency and disclosure.
- A set of rules and obligations under management control of the institution and according to the structure of a particular distribution includes the rights and obligations among the participants in the management of the company, such as the Board of Directors and executives and shareholders.

The Organization for Economic Cooperation and Development (OECD), however, has shown that the application of the concept of governance should take into account the fact that each State has the imprimatur of international deals and social and political priorities of the , and this also applies to every institution with history, culture and objectives. All these factors affect the structure and governance practices for all countries and all institutions on both ends (Saleh 2007: p. 10).

In conclusion, good governance can be defined as aiming to achieve economic development and welfare of the community, and to establish the values of democracy and justice, and equality of opportunity, transparency and disclosure to ensure the integrity of transactions, and strengthening the rule of the law, and draw the boundaries between private and public interests and prevent abuse of position and influence.

The Principles of Good Governance:

Resulted in deviations of management and the use of shading corruption in the last quarter of the last century. For the attention of public opinion and the press, legislators and governments access to the governance of rationally designed to maximize the performance of companies through management restructuring and the relevant authorities to gain access to more transparency and integrity.

We have highlighted the international institutions such as IMF and the World Bank good governance and conducted many studies for this purpose; also issued the Organization for Economic Cooperation and Development OECD in 1999, the principles of good governance and the amendment of 2004 and circulated to the world, to be applied are as follows:

The First Principle - the Regulatory Framework:

Intended regulatory framework, according to the principles of good governance, organizational structure for all laboratories, companies and public sector institutions, legal and economic, systems that enable these organizational units to perform their work and the distribution of responsibilities between these organizational units and the level of authority granted to these organizational units, and the availability, integrity and transparency in the relations of these units with each other and with the economic environment to provide inputs and outputs and consume the availability of resources necessary to achieve its goals (Al-gady, 2010: p. 2).

The Second Principle - Protect the Rights of Shareholders:

Principle II of the OECD principles of corporate governance (Al-Wazire, 2007: p. 5):

Must ensure that the framework of corporate governance, equal the treatment for all shareholders including minority shareholders and foreign shareholders, should also be made available to shareholders, the opportunity to obtain effective redress (just) in the case of laceration of their rights.

Principle defines a number of rights which must be guaranteed for shareholders and investors in the companies is as follows:

A- Shareholders working and belonging to the same class are treated equally.

- 1 - The shareholders should be - within each category - the same voting rights, must enable all shareholders to access information relating to the voting rights granted to each category of shareholders by buying shares. Any proposed changes should be in voting rights, subject to votes by the shareholders.
- 2 - Must be voted by the Trustees or the manner the Commissioners agreed with the shareholders.
- 3 - Should ensure that processes and procedures relating to general meetings of working shareholders equal all its shareholders, and must not be difficult procedures of the company or the shareholders bear the high costs to the vote.

B - Should prevent the sale of shares that are not characterized by transparency or disclosure.

C - Should require the board members or executives to disclose the existence of any special interests that may relate to their operations or matters affecting the company.

he third principle - the responsibilities of the Governing Council:

Must provide a framework of good corporate governance guidelines to guide the strategic institutions, and should ensure effective follow-up to the executive management by the Governing Council and ensure the accountability of the Governing Council by the institution and stakeholders (Hammad, 2008: p. 46-48).

1 - Members of the Governing Council on the basis of availability, must have full information, on the basis of good intentions, and safety rules applicable, and must work to achieve the interests of the institution and its shareholders and not for their own interest.

2 - When the results of the resolutions of the Board of Directors have different impacts on different groups of shareholders, the Board should work to achieve equal treatment for all shareholders.

3 - It should be ensured that the Board of Directors is in compliance with applicable laws and to take into account the concerns of all stakeholders in all decisions issued, and not allow anyone to get out on legitimacy, laws or government regulatory decisions, and work to full compatibility with it.

4 - It is the responsibility of the board to make the set of functions work, including policy risk, and activity plans and annual budgets, and determine the objectives of the Foundation, and the selection of officials, key executives and board members, and the report of salary and benefits granted to them, and to ensure that formal and transparent process of nomination of members of the Governing Council, as well as monitoring and managing conflicts of interest of different images for the executive management team and Board of Directors and shareholders and ensure the safety of accounting and financial reporting of the Foundation and oversee the process of disclosure and transparency.

5 - The board of directors must be able to exercise objective evaluation of the affairs of the institution, and that is being done independently of executive management, through the appointment of a sufficient number of non-executive members who are characterized by the ability of the independent evaluation of the work when there is a possibility of conflict of interest, as well as must ensure that the members of the Board of Directors have access to accurate and relevant information in a timely manner.

The Fourth Principle - the Role of Stakeholders in Corporate Governance:

Must involve corporate governance framework to recognize the rights of stakeholders as established by law and should also work to promote cooperation between companies and between stakeholders in creating wealth and employment opportunities and sustainability of projects based on sound financial footing (Hammad, 2008: i 1, p. 45).

- 1- Should work in the framework of corporate governance to emphasize respect for the rights protected by the stakeholders.
- 2- When the law protects the rights and interests of the owners and they should be given the opportunity to obtain compensation in case of violation of their rights.
- 3- Corporate governance framework should allow the existence of mechanisms for the participation of stakeholders and ensure that these mechanisms in turn, improve performance levels.
- 4- When the stakeholders are involved in the process of corporate governance, must ensure that they have access to related information.

Fifth Principle - Disclosure and Transparency:

Principle V should be on the corporate governance framework that ensures the right to disclose and correct in a timely manner all important issues relating to the company including the financial position and performance, property rights and government companies.

The existence of a disclosure of strong work to enhance transparency, the actual one of the basic features of the supervision of the existing companies on the basis of the market, which is key to the ability of shareholders to exercise their property rights on the basis of well thought out, and show trials in countries with large active stock markets. The disclosure can be a powerful tool to influence the behavior of firms and the protection of investors, and help to disclose to attract capital and maintain the confidence of investors in capital markets and on the contrary, the disclosure of the weak, transparent practices and misconduct contributed to the loss of the integrity of the financial market; this will not affect the company but only market the Financial and thus the national economy as a whole (Gawda, 2008: p. 31).

Governance objectives:

Designed governance to control and guide the management financial and technical practices and respect the regulations and policies. It deals with the proper exercise of rules and help to attract investment, increase competitiveness and fight against corruption in all its forms, whether administrative, financial or accounting, and strengthen the stability of financial markets and improve the economy through the following:

- 1- The emphasis on building a solid foundation for economic growth, job creation, and the leadership of private and public sector to reduce poverty, helping countries to attract investment and facilitate institutional reform, and reducing opportunities for corruption, and increase competitiveness, and protect the rights of shareholders (Centre for International Private Enterprise 2009 (a), p. 7).
- 2- Emphasis on compliance with the provisions of law and to ensure the review of financial performance and the existence of administrative structures that enable the management to account to shareholders with the composition of the review committee who are not members of the Governing Council shall have the functions and terms of reference and powers of many independent oversight checks (Kabbaj, 2008: p. 38).
- 3- Improve the management of the company by helping managers and boards of management companies to develop a sound strategy for the company, and to ensure the merger or acquisition of decisions to occur on a sound footing, and this helps the company to attract investment on good terms, and improve the efficiency of the management company (Maureen, 2004).
- 4- Improve the efficient use of company resources and to maximize the value of the market, and the ability to attract sources of funding local and global capacity for expansion and growth, so that makes it able to create new jobs, taking care to strengthen market stability, which is reflected to achieve efficiency and development (Obouhman 2009: p. 17).
- 5- Emphasis on transparency in the transactions of the company, and accounting procedures and financial audits, and governance companies stand in the face of corruption. It is worth mentioning that corruption often leads to the depletion of basic resources of the company therefore affecting negatively on the competitiveness, which leads investors away from investing in these companies (Center for International Private Enterprise 2005 (b)).

- 6- Emphasis on changing the relationship between the business community and the state in many emerging markets, governance of transparency in the transaction will help in eliminating cronyism and nepotism and instead go with the free exchange between the private and public sector (Center for International Private Enterprise 2009 (a), p. 7).

Importance of Corporate Governance:

Since 1997, with the explosion of the Asian financial crisis, the world has seen a new look to good governance; and referred to the financial crisis as the crisis of confidence in institutions and legislations that govern business and the relationships between businesses and the government.

There have been numerous problems that have emerged to the fore during the crisis including the operations and transactions in-house staff, relatives and friends among businesses and the government, and for institutions coping with huge amounts of short-term debt, at the same time making sure of the lack of knowledge of the shareholders of these things, and hide the debt of Through methods and accounting systems "innovative", and so on.

The recent events as the Enron scandal, Enron and the subsequent manipulation of a series of firsts in corporate financial statements, clearly demonstrated the importance of good governance.

Good governance Has gained more importance for emerging democracies because of the weakness of the legal regime that cannot make the execution of contracts and resolve disputes in an effective manner. And the poor quality of information has led to the prevention of supervision and control, and work on the spread of corruption and lack of confidence and leads to follow the principles of sound corporate governance to create Reserve taken against corruption and mismanagement, while promoting transparency in economic life, institutions and the fight against resistance to reform (Yousef, 2007: p. 15).

In addition to the above, the importance of good governance can be explained through the following points (Darwish, 2007: p. 16):

- 1- The confirmation of management responsibilities, strengthen accountability and improve accounting, financial and administrative practices, and the emphasis on transparency. All of that would help to speed up the discovery of fraud, financial fraud and corruption; take action due thereon and treatment of causes and effects before they escalate and impact on the lives of the institution.
- 2- Confirmation of management responsibilities and enhance their accountability, also protect the assets of the institution as well as protect the rights of shareholders and other stakeholders, and enhancing their role in monitoring the performance of the institution and the emphasis on transparency. All that would protect the institution and its staff of manipulation and financial fraud, the extremely rich and administrative corruption, crises and bankruptcy.
- 3- Improving the performance of the institution and its economic value and the value of its shares, as well as improving accounting, financial and administrative practices, and fair dealings, fairness and transparency of information issued by it. All that would strengthen the capacity of the company's competitiveness, as well as its capacity to attract more foreign investment and growth.
- 4- Corporate governance is essential for development, since it is directly linked to increasing productivity and supporting growth in the long term, and the future of emerging markets depends on the improvement of governance and good governance, both within major corporations, or in the surrounding environment (Center for International Private Enterprise 2008 (c), p. 3).

In addition to the above, corporate governance is also important in that it is applicable to a wide range of companies, it is not limited to major multinational companies offering shares in major equity markets. Many of the mechanisms of corporate governance can be depleted in various types of companies - including where small and medium enterprises and family businesses are not included in the equity markets, seeking to build sustainability and to maintain their competitiveness, because those mechanisms are ways to introduce transparency and accountability, responsibility and justice in decision-making structures in the company (Centre for International Private Enterprise 2009 (a), p. 7).

Administrative Leadership and its Role in Promoting Good Governance:

The result of following the principles of good governance institutions, more solid, characterized by spirit as well as the pattern of responsibility, which are always the same thread with the spirit of change and enrich the major well-being required by the community, as well as to avoid falling into internal crises, and administrative leaders are the individuals who have the ability to promote these principles To strengthen their institutions and the ability to avoid crises (Abo Karim, 2009: p. 86).

And Administrative Leadership to Companies Is Essential:

The first duty is to care for the company's interests, and this requires access to information and act with wisdom and knowledge, and follow what may be this company's risks.

Secondly, the duty of belonging which requires to care for the interests of the company and all shareholders in all the work they are doing, and to avoid conflicts of interest, the Board of Directors the selection of the executive leadership of the company and monitor their performance, and the granting of executive leadership bonuses based on performance, as the administrative leadership companies are responsible to the Governing Council, the Governing Council in turn be accountable to shareholders (Center for International Private Enterprise 2008 (c)).

And the positive steps that can be taken by the administrative leadership for the success and promote the principles of good governance, and of transparency, integrity and managerial accountability within the organization are (Abo Karim, 2009: p. 86):

- 1- Cultural changes, and this takes a long time before they occur.
- 2- Development of a practical or a framework within which able citizens and workers must understand that they can contribute to the development of the system of ethical institutions where they work.
- 3- Make sure that citizens and employees work for the benefit of these institutions.
- 4- Working on the existence of patterns of positive leadership and positive relationships between leaders and between their employees, as well as to motivate and encourage them so that they can learn through participation, experience and consensus.

It is through these steps that administrative leadership can be ensured to promote the principles of corporate governance in the organization and guarantee the quality of their performance in a framework of transparency. Disclosure and accountability is an important task for the leadership of the administrative supervision of the company's strategy, and ensure its compliance with laws, and supervise the audit of financial statements; agreed with the general opinion on Need to include a number of boards of directors to be independent of the company's leaders and management, and that every administrative leadership is to participate in corporate governance.

Benefits of Implementing Good Governance on the Administrative Leadership:

Contribute to good governance institutions in the establishment of strong and rational democracy, as the commander of the ideal is often at the forefront of its objectives is the formulation of benchmarks and principles of idealism and improve the work ethic, provide models of the correct leadership, so for the commander to fulfil this role effectively, be must daily implement the elements of good governance through the globally effective application of best practices and experiences.

The implications of applying the principles of good governance have many positive effects on the individual's decision-making and administrative regulations, these advantages are as follows (Al-Rashidi 2007: p. 17-18):

- 1- Reduce the broad powers of decision-making processes, so as to reduce the degree of care as central to promoting personal initiatives within the business rules and regulations, as well as the need to provide opportunities to develop skills and capabilities available to the administrative leaders.
- 2- Establishing the values of cooperation, synergy and clarity of results, where the accounting abuses occur through collective decision-making.
- 3- On the basis of which is to work on the selection of administrative leadership with the capacity to make decisions fairly, honestly and objectively, belonging and loyalty to the institution and the public interest, and through which to take appropriate decisions to show the strengths and weaknesses and identify deviations and work to correct them, which means more transparency in the working environments.
- 4- Giving the administrative leaders in the institutions more autonomy during doing their duties and this promote self-censorship instead of continuous administrative oversight, which make the decisions of administrative leaders regarding their work more transparent and credible.
- 5- Working on changing the organizational culture prevailing in the organization, and this requires making necessary variable decisions in the culture of the institution so that the administrative leaders have positive trends to indicate that the most important in the organization is working to provide quality services to citizens with the need to deal with high level of transparency, and to take appropriate decision for them, free from the contract and the routine.

In order to achieve institutional goals, and promote the responsibilities incumbent on it, they should have the quality and effective leadership of responsiveness, transparency and accountability with responsibility, and that intelligence is focused in the access to knowledge and its application and the mystery of the workmanship of production and wealth creation, and then the quality of corporate governance is the lifeblood of the community.

In targeting of leaders of administrative institutions, the governance focus on their competitive position and the importance of their commitment to the highest levels of management based on trust so that they can ensure the creation of wealth and long-term sustainability of the institution and therefore governance seeks to promote (Centre for International Private Enterprise 2003 (d) i 3, p. 307):

Leadership for Efficiency and Effectiveness:

the leadership in order to improve the strategic and practical guidance for organizations to ensure the efficient use of resources entrusted to management leadership, as well as competitiveness in the liberalized global market.

• *Leadership for the Secretariat:*

a leadership that is characterized by honesty and credibility and based on integrity, which calls for respect and credibility which can be relied upon to use resources efficiently and effectively.

• *Command with responsibility:*

the responsibility of leadership directed at various stakeholders, and that they are responsive to the needs of stakeholders and the community.

• *Leadership that is characterized by transparency and accountability for liability:*

any command that does not hide anything, and exercising its authority in a transparent manner.

• *Leadership of Intelligence Centre to sail in the knowledgable economy:*

The goal is to ensure understanding of the members of the Board of Directors for their roles and responsibilities. This is done through training, increase awareness and support, and development of education in corporate governance, and do a search and transfer of good governance practices to the exclusion of good practices.

Results:

- The corporate governance principles and standards and the presumption of transparency and integrity of the safety valve of the organizations.
- For the purpose of activating the principles of corporate governance to be effective, control devices following the work of the administrative body and study the ways to assess performance according to accepted standards.
- Considering the imperative of good governance imposed on the administrative leadership to adapt the organization with the new changes, especially in light of recurring financial crises, which happening in the world in this period.
- Contribute to good governance and prevention institutions and their employees and the manipulation of administrative and financial corruption, and crisis and bankruptcy.
- Through good governance can ensure the quality of administrative leadership performance in a framework of transparency, disclosure and accountability.
- Result in administrative leadership to follow the principles of good governance institutions, become stronger and more able to avoid crises.
- Contribute to governance of bringing Investments as a result of integrity, transparency and disclosure, which are the fundamental pillars of good governance.

Recommendations:

- Governance must be introduced as a methodology essential to achieving sustainable economic activities

and thus focus on the requirements of oversight and accountability and review to achieve this.

- Work on the allowance of more efforts and of the developments on the application of the rules of good governance in order to develop awareness and the role of investment in the community.
- Consistent training sessions for all administrative levels to familiarize them with the organization and regulations, and laws which govern it, and the powers of the various administrative units and their responsibilities, and increase awareness to the principles of effective governance.

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