

## Corporate governance and performance of the financial firms in Bahrain

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### Warianty tytułu:

PL Ład korporacyjny a wyniki firm finansowych w Bahrain

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### Abstrakty:

EN The aim of this paper is to explore the relationship between corporate governance and performance of the financial firms in the Kingdom of Bahrain. The study uses annual data of all listed financial firms on the Bahrain Bourse over the period of 2011-2016. The results show that board size, ownership concentration and auditor's reputation have a positive and significant impact on firms' return on assets (ROA), whereas the percentage of independent directors and the annual number of board meetings have negative and significant impact on firms' return on equity (ROE). CEO duality is found to not be an important determinant factor of firms' performance, as the results suggest that it shows insignificant effect on ROA, ROE and stock returns (SPR). Furthermore, firm's size and leverage are found to have negative and insignificant relationship with firms' performance.

PL Celem artykułu jest zbadanie związku między ładem korporacyjnym a wynikami firm finansowych w Królestwie Bahrajnu. W badaniu wykorzystano roczne dane wszystkich notowanych firm finansowych w Bahrajnie w okresie 2011-2016. Wyniki pokazują, że wielkość zarządu, koncentracja własności i reputacja audytora mają pozytywny i znaczący wpływ na rentowność aktywów przedsiębiorstw (ROA), podczas gdy odsetek niezależnych dyrektorów i roczna liczba posiedzeń zarządu mają negatywny i znaczący wpływ na przedsiębiorstwa z kapitałem własnym (ROE). Dualizm dyrektorów generalnych nie jest istotnym czynnikiem determinującym wydajność firm, ponieważ wyniki sugerują, że ma on niewielki wpływ na ROA, ROE i stopy zwrotu (SPR). Ponadto stwierdzono, że wielkość firmy i jej wpływ mają negatywny i nieistotny związek z jej wydajnością.

### Słowa kluczowe:

EN [corporate governance](#) [firm performance](#) [emerging market](#) [Bahrain](#)

PL [ład korporacyjny](#) [wydajność firmy](#) [rozwijający się rynek](#) [Bahrain](#)

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