

THE IMPACT OF CORPORATE GOVERNANCE ON ETHICAL PRACTICES IN FAITH-BASED ORGANIZATIONS IN ANAMBRA STATE, NIGERIA: A STAKEHOLDER PERCEPTION AND ORGANIZATIONAL OUTCOME ANALYSIS

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ABSTRACT

This study aims to explore the impact of corporate governance on ethical practices in faith-based organizations in Anambra State, focusing on their motivations, challenges, and impact on beneficiaries. The research seeks to provide in-depth qualitative insights into how faith-based organizations operate and influence those areas underserved by government and secular institutions. The agency theory guided the data collection process. The study identified five main themes: corporate governance, ethical practice, faith-based organizations, stakeholder perception and organizational outcome analysis. Faith-based organizations are motivated by religious duty and compassion, integrating faith into their services through spiritual support and religious teachings. Key challenges include financial constraints, bureaucratic hurdles, volunteer management issues, interfaith collaboration difficulties, and public perception problems. Despite these challenges, faith-based organizations significantly impact beneficiaries by fostering personal growth, social inclusion, economic improvement, health and well-being, and educational advancement. Faith-based organizations play a crucial role in addressing both spiritual and material needs within communities. Their unique approach, driven by religious motivations, provides comprehensive support to beneficiaries. Addressing these challenges through diversified fundings, improved volunteer management, effective interfaith collaboration, and leveraging technology can enhance the capacity of faith-based organizations to continue their valuable work in reaching areas underserved by governmental agencies.

Keywords: Faith-based organizations, Corporate Governance, Stakeholder, Ethical Practices, Stakeholder Perception, and Organizational Outcome Analysis.

1.0 INTRODUCTION

The evolution of religious civil society organizations in the pre-colonial era of Nigeria is associated with various socio-religious movements and the various activities of Christian missionaries in south-eastern Nigeria. In the colonial era as recounted by Baiyeri (2013), civil

society (inclusive of Faith-Based Organizations) emerged in Nigeria due to the absolutist doctrine of the colonialists and their obvious authoritarian rule. Davis, et. al. (2011) noted that this period saw the formation of various social movements organized in the platforms of student movements, trade unions, nationalist movements, women associations, and emergent ethnic and town movements. The impact made by Christian missionary societies during the colonial era in the area of provision of some of the social amenities such as educational facilities, health services and recreational grounds could be accounted for religious civil society's impact in this period to improve standard of living of the common man. For instance, Omobolaji (2012, p. 8), posits that the missionary movements of the 20th century moved hand in hand with colonizers. The church has however made tremendous contributions to the intellectual and social development of Nigeria. The earliest educational facilities, medical centres, religious monuments, recreation grounds and many more were provided by the various faith-based non-governmental organizations and religious groups. Accordingly, Omobolaji (2012, p. 9), noted that "Christian Missionary groups accounted for 60 percent of schools and hospitals in colonial Nigeria."

Similarly, Williams (1991, p. 31), posits that "Missionary schools outnumbered government schools in south-eastern Nigeria. Christian schools even in our present day are most often better run than their government counterparts and parents scramble to send their offspring to them regardless of their religious bias." In the light of the above, Faith-Based Organizations served as religious instrumentality for social transformation and development in classical times and still does in the contemporary times. This assertion remains debatable judging from different views emanating from several sectors of human society.

It is evident that faith-based organizations provide youth development services, skill acquisition trainings/workshops such as educational, entrepreneurship, health and other social services. Faith-based organizations have increasingly become pivotal in shaping ethical practices especially in the south-eastern Nigeria (Anambra State included), and other geo-political zones characterized by their diverse religious landscape and complex socio-political dynamics.

Historically, faith-based organizations have played significant roles in community mobilization and social service delivery, often filling gaps left by governmental institutions (Ojo, 2021). In recent years, the role of faith-based organizations has evolved, particularly in response to the challenges posed by corruption, poverty, and insecurity. Their influence extends beyond spiritual guidance, as they engage in advocacy for social justice, human rights, and democratic governance, thereby contributing to the political discourse in Nigeria (Ojo, 2021, Ibrahim, 2022). Their ability to foster dialogue among diverse groups is crucial in a nation where ethnic and religious tensions often threaten social cohesion (Nwankwo, 2022). Faith-based organizations have been active in addressing critical issues such as health care, education, and poverty alleviation, which are essential for sustainable peaceful coexistence.

Moreover, faith-based organizations are valued to have comparative advantages over secular social service providers, hence, their moral competence, their roots within rural and urban communities, the respect and trust of their members as well as their beneficiaries. James (2009) contends that Faith-based organizations have historically been in the forefront of service delivery and social movements in development.

This study sets out to critically analyse the role of faith-based organizations in ethical practices and how they impact corporate governance, exploring both their contributions and the challenges they face by examining the interplay between faith, corporate governance, and ethical practices.

1.1 The Concept of Corporate Governance

The term corporate governance can be seen as how businesses, companies, institutions, and establishments run their day-to-day activities. Corporate governance has evolved significantly over the centuries and is a fundamental aspect of modern business practice (O'Kelley, 2013). From its origins in the early forms of trade and commerce to its current status as a cornerstone of global business ethics, corporate governance has continually adapted to meet the changing needs and challenges of the business world. Corporate governance can be traced back to ancient civilizations, where early forms of trade and commerce relied on informal agreements and trust between merchants and traders (Bevir, 2012).

One common ethical dilemma in corporate governance arises from conflict of interests, where individuals or entities have competing loyalties or interests that may compromise their judgment or decision-making (Taquette, et. al., 2022). For example, board directors or executives may have personal or financial ties to suppliers, customers, or competitors, leading to potential biases in procurement decisions or strategic partnerships. Effective governance mechanisms, such as disclosure requirements, conflict of interest policies, and independent oversight, help mitigate these conflicts and uphold the integrity and impartiality of decision-making processes. Corporate governance is the system of rules, practices, and processes by which a company is directed and controlled. Establishing and implementing these practices involves balancing the interests of a company's many stakeholders, including: employees, shareholders, senior management, customers, suppliers, lenders, governments of all levels, and community members. It is essentially a set of tools that enables management and the board to run an organisation more efficiently and effectively.

1.2 The Impact of Corporate Governance

Corporate governance involves the relationships between various stakeholders, including shareholders, a company's management, its customers, suppliers, financiers, the government, and the community. Corporate governance is important because it provides a framework for responsible and effective management of a company, safeguarding the interests of shareholders and stakeholders, promoting ethical behaviour, and contributing to an organisation's overall success and sustainability. Corporate governance is important for several reasons:

1. **Protects shareholder interests:** The interests of shareholders, who are the owners of the business are protected. It ensures transparency, accountability, and fairness in decision-making, mitigates the abuse of power of the executives.
2. **Risk management:** Risks are identified and managed effectively, including financial, operational, legal, and reputational risks.
3. **Enhanced business performance:** Sustainable business growth can be achieved when good governance is practiced. It can contribute to improved company performance and can attract investors and boost the company's reputation.

4. **Access to capital:** Investors, especially institutional investors, are more likely to invest in companies with strong corporate governance practices. This provides companies with better access to capital and lowers their cost of capital.
5. **Stakeholder confidence:** Transparent and ethical governance practices build trust and confidence among stakeholders, including employees, customers, suppliers, and the public. This can positively impact the company's brand and reputation.
6. **Legal and regulatory compliance:** Effective corporate governance helps companies adhere to legal and regulatory requirements hence compliance with laws and regulations reduces the risk of legal actions and financial penalties against the business.
7. **Innovation and adaptability:** Once decision-making processes are transparent and flexible, companies can more effectively respond to changes in the business environment as well as encourage a culture of innovation and adaptability.
8. **Social responsibility:** Companies are increasingly expected to consider the broader social and environmental impacts of their actions and these considerations are integrated into the company's strategy and operations.

1.3 Faith-Based Organizations

Faith-based organizations have historically been at the forefront of social service delivery, particularly in areas underserved by governmental and secular institutions (Wees & Jennings, 2021). Faith-based organizations serve as religious instrumentality of social change and all-round transformation which could be positive or negative, and to a large extent or otherwise improve young adults and societal condition; specifically, and negatively, citizens' living standard could remain shrouded with doubts, disdain and uncertainty of the next minute and tomorrow. The recurring religious crises in the most parts of Nigeria, for instance, illustrates the confusion associated with the relevance of religion to national development (Iwuozor, & Offor, 2024; Emegha, 2023).

For Bielefeld and Cleveland (2013), these organizations are often defined by their strong religious motivations and missions, which guide their service delivery and community engagement. Their ability to mobilize resources, including volunteers and donations, is often unparalleled, making them significant players in the social service landscape. This is very obvious in the fundraising usually done in Churches in Anambra State for various projects like schools, healthcare facilities and others especially during harvest and bazaar ceremonies at Christmas and New Year periods. The capacity and challenges faced by these organizations are varied and complex but they also encounter significant challenges, such as maintaining financial stability and navigating regulatory environments. These challenges can impact their ability to deliver services effectively, yet many faith-based organizations continue to thrive and expand their reach. The motivation behind faith-based organizations' involvement in social services is deeply intertwined with their religious beliefs. This sense of duty is not limited to a single faith or region but is a common trend across various religious traditions (Abdelsalam & Qassem, 2016).

1.4 Challenges of Faith-Based Organizations in Service Delivery

Faith-based organizations face the challenge of demonstrating their stewardship, primarily to their donors, but to their broader constituencies as well. While challenges like interpreting

religious texts or navigating conflicting priorities exist, the potential for collaboration is immense. By fostering interfaith dialogue, developing ethical frameworks for complex decisions, and leveraging the vast social capital of faith-based organizations, we can bridge the gap between values and action. Faith-based organizations face significant challenges that can hinder their effectiveness. These challenges among many others include the following:

1. **Financial Constraints:** Many faith-based organizations face financial constraints due to limited funding, dependency on donations, and strict budget limitations.
2. **Bureaucratic Hurdles:** Regulatory compliance, administrative workload, and reporting requirements present significant challenges.
3. **Volunteer Management:** Recruiting, training, and retaining volunteers are ongoing issues, with burnout being a particular concern.
4. **Interfaith Collaboration:** Collaborating with organizations of different faiths can be challenging due to cultural differences, communication barriers, and coordination issues. In Anambra, there is often this problem of collaboration even among various denominations of the same Christian faith.
5. **Public Perception:** Misunderstanding of the organization's mission and negative stereotypes can hinder their work.
6. **Technology and Infrastructure:** The digital divide, lack of access to technology, and technological literacy issues impede service delivery.

1.5 The Impact of Faith-Based Organizations on Beneficiaries in Anambra State

Faith-based organizations are making an impact in the business world in Anambra State as in many other parts of Nigeria and are also contributing to the common good in those areas underserved by governmental and secular institutions, like in education (as evidenced in several church owned schools in Anambra from primary to tertiary levels of education) , healthcare (mission hospitals) and care of the vulnerable (vulnerable ones like in orphanages and welfare homes, for example as owned by the Catholic Diocese of Ekwulobia in Igboukwu, etc). They demonstrate faith in an integrated successful manner, while also living out Christian values and principles, driven by their religious motivations and holistic approach to addressing both spiritual and material needs for social service provision. Positive impact of this kind of service include:

1. **Personal Growth:** Beneficiaries often experience personal growth, developing new skills, receiving emotional support, and building confidence. Inmates of the welfare home in Igboukwu, Anambra State for example, have indicated they prefer being there than being left with the care of their respective families at home.
2. **Social Inclusion:** Faith-based services in Anambra and elsewhere help integrate individuals into the community, providing a sense of belonging and reducing isolation.
3. **Economic Improvement:** These organizations offer employment opportunities, financial assistance, and job training, contributing to the economic improvement of beneficiaries. Faith-based organizations in Anambra employ labour through their schools, banks, fuel stations, farms, welfare homes, etc.
4. **Health and Well-being:** Medical services, mental health support, and nutritional programs provided by faith-based organizations in Anambra State enhance

beneficiaries' health and well-being. This they provide through hospitals, medical schools, feeding programmes and the likes.

5. **Educational Advancement:** Educational programmes such as tutoring, mentoring, scholarship programmes, and literacy classes are vital components of the services offered by faith-based organizations in Anambra State. A vocational and technical school is currently unloading in Nanka, Anambra State courtesy of the Catholic Diocese of Ekwulobia and many nursing schools are owned and run by the Catholic and Anglican Churches in Anambra State, together with hospitals.

1.6 Ethical Practices in Faith-Based Organizations

Modeling good Christian values in life and in business can be challenging, but also incredibly fulfilling. Faith-based organizations development activity remains profoundly significant. Ethical practice by organizations, sometimes referred to as “corporate social responsibility”, may extend from ensuring that stakeholders are not harmed, to an obligation that the organization acts in ways that contribute to the well-being of those it serves (Ozanne and Rose 2013). This is evident in the way many faith-based owned institutions are run in Anambra State. Stereotypically, in the case of faith-based organizations, this has frequently involved taking stances for or against particular practices or behaviours such that it has been proposed that the moral nature of a religious group is characterized not only by the practices it develops for observing fundamental imperatives but by those imperatives it recognizes and those it does not. In Anambra State as elsewhere, ethical considerations not only contribute to the decisions by faith-based organizations to commence new services but also to decisions about the future of existing services.

Humanitarian nonprofit organizations, especially those that are faith-based, are often idealistic. As a result, they can easily come under the control of dominant personality types, whose emphasis on goals which may be service oriented is at odds with mundane issues such as internal controls, solvency, and personnel qualifications. Often the “blessing of the Lord” is seen as sufficient to cover all needs. As a result, the expressed focus of meeting the goals of the organization may overcome good judgment when funds run low or when people without proper training are handling the monies. This can be particularly troubling when some portion of the funding comes from state or national-government assistance or public-minded organizations.

By incorporating principles and values of faith into their business practices, Christian businesses are changing the business world. Some ways Christian businesses in Anambra are making an impact include emphasizing ethics and integrity, promoting employee well-being, advancing social responsibility, incorporating faith-based practices, utilizing servant leadership, and taking advantage of God-given gifts. Moreover, essential principles for development, like justice, peace, and togetherness, are echoed in nearly all religious traditions. Historically, faith-based organisations have actively participated in efforts to alleviate hunger, provide healthcare, and support marginalised populations. Faith-based organisations have historically participated in development initiatives, predating the very concept of "development." In this debate, the term development is used as a concise reference to any socially orientated endeavour that religions may engage in to enhance or safeguard dignity,

society, and wellbeing. Faith-based organizations' development activities remain profoundly significant (JLI, 2022).

1.7 Stakeholder Perception

The shareholder and stakeholder interests in corporate governance reflect competitive priorities and objectives, arising from different stakeholders' diverse needs and expectations (Karpoff, 2021). The shareholders being the owner of the business, typically prioritize financial returns and value maximization. At the same time, stakeholders, including employees, customers, suppliers, communities, and society may have broader interests related to social, environmental, and ethical considerations. Balancing these interests requires a nuanced approach acknowledging the importance of shareholder value creation and stakeholder engagement (Mrabure & Abhulimhen, 2020).

Shareholders often have a short-term orientation, focusing on quarterly profits and stock price performance that can pressure management to prioritize short-term financial gains at the expense of long-term sustainability, innovation, and stakeholder relationships (Millon, 2012). In other hand, stakeholders may advocate for a longer-term perspective that considers the impact of business decisions on the environment, society, and future generations (Sternad & Kennelly, 2017). They may prioritize sustainable business practices, ethical conduct, and corporate social responsibility initiatives that contribute to long-term value creation and stakeholder well-being.

The risk management practices that assess and mitigate environmental, social, and governance risks help organizations anticipate and address stakeholder concerns while safeguarding shareholder value (Spitz, et. al., 2022). Transparent communication, stakeholder consultations, and meaningful partnerships can build trust, enhance reputation, and create shared value for shareholders and stakeholders.

By adopting good governance practices that consider the concerns of all stakeholders, companies, businesses, organizations can create value for shareholders while also contributing to the well-being of society and the environment. Achieving a harmonious balance between shareholder and stakeholder interests is essential for building resilient, responsible and sustainable businesses in today's interconnected world.

1.8 Organizational Outcome Analysis

This form of evaluation permits faith-based organizations to define specifically what success means for their programmes and then measure the degree to which they achieve those goals. The fundamental purpose of an outcome-based evaluation is to identify the desired outcome of outreach: the changes that services are intended to engender in the lives of clients (Carter, 2006). Thus, outcome-based evaluation ultimately measures an organization not by what it does but by what its clients accomplish. Faith-based organizations in particular can benefit from using outcome-based evaluation to substantiate their success. Many of the innovative outreach programmes of churches and faith groups are comparatively small when compared to the scale of conventional secular service projects (Carter, 2006).

Corporate governance on ethical practices in faith-based organizations performance is the ultimate output of an organization that meets its goals or objectives and the environment in which it operates. However, there are several conceptualizations of performance in strategic management. Golensky and Hager (2020) indicate that organizational performance entails diverse factors and indicators that demonstrate the organization's overall health, effectiveness, and efficiency. Hambrick and Wowak (2021) indicate that organizational performance can be examined by determining what recognizes, constitutes, communicates success factors, and presents a place for evaluation and rewards. Organizational performance is also measured in terms of the institution's potential to fulfill its goals and by maximizing the existing resources effectively and efficiently. In Anambra, the objectives of the faith-based organisations have been largely judged to be successful: many faith-based schools have produced wonderful results in external examinations without cheating and this has caused an upsurge in parents rushing to have their children educated in such schools, the products have also been judged to be well behaved in general, and on the tertiary level, the undergraduates are sure to graduate in the stipulated time because of lack of strikes, etc.

2.0 THEORETICAL REVIEW

This study was anchored on the Agency Theory. This theory was developed by Jensen and Meckling (1976). They suggested a theory of how the governance of a company is based on the conflicts of interest between the company's owners (shareholders), its managers and major providers of debt finance. Corporate governance models have often emphasized shareholder importance, where the corporation's primary goal is to maximize shareholder wealth. This perspective is grounded in the agency theory, which posits that managers should act in the best interests of shareholders to align incentives and mitigate agency conflicts (Stoelhorst & Vishwanathan, 2024). However, stakeholder theory challenges the notion of shareholder primacy by asserting that corporations have broader responsibilities to all stakeholders affected by their actions. According to stakeholder theory, businesses should consider the interests of employees, customers, suppliers, communities, the environment, and shareholders when making decisions (Ronnegard & Smith, 2018). The tension between these two perspectives reflects differing views on the corporation's purpose and the relative importance of shareholder returns versus stakeholder welfare.

3.0 METHODOLOGY

The methodology adopted for this research comprised the deductive and inductive approaches. Based on previous studies, it aimed to derive the most important concepts related to corporate governance, faith-based organizations and their best ethical practices, and challenges. The methodology employed in this research involves several key approaches. A comprehensive review of related literature was conducted to gather recent scholarly works and statistical data on the impact of corporate governance on ethical practices in faith-based organizations and to determine the stakeholders' perception. This review included a search of academic databases, scholarly journals, and relevant publications to identify relevant sources. More so, a comparative analysis of corporate governance practices in ethical practices in faith-based organizations was undertaken, utilizing data on regulatory frameworks and governance mechanisms. "Faith-based organizations" was used to illustrate the implementation of corporate governance principles and explore their impact on organizational performance and

sustainability. Furthermore, an ethical analysis delved into the ethical dilemmas faced by corporations and examined the role of faith-based organizations in promoting ethical behaviour. Finally, a stakeholder analysis was used to provide insights into the tensions between shareholder and stakeholder interests in corporate governance, as well as recent developments in governance frameworks. The findings of this research will be reflected upon, offering implications for researchers, practitioners, policymakers, and scholars in the field of corporate governance, along with recommendations for future research directions.

4.0 RESULTS AND DISCUSSION

The findings reveal that faith-based organizations in Anambra State are deeply motivated by religious duty, compassion, and community service. They provide a unique blend of spiritual and material support, integrating faith into their service delivery. However, they also face significant challenges, including financial constraints, bureaucratic hurdles, volunteer management issues, interfaith collaboration difficulties, and public perception problems. Despite these challenges, faith-based organizations in Anambra State significantly impact beneficiaries, fostering personal growth, social inclusion, economic improvement, health and well-being, and educational advancement. This holistic approach further emphasized that faith-based organizations in Anambra State often leverage their corporate governance and ethical practices to provide comprehensive care that addresses both spiritual and material needs.

The most important results reached by this study are showcasing the impact of corporate governance on faith-based organizations aligning charitable cares to communities with strategic goals, and ensuring accountability, ethics and integrity, contributing to the common good of those areas underserved by governmental and secular institutions. The study also concluded that corporate governance's dynamic and evolving nature in Anambra State presents challenges and opportunities for organizations, policymakers, scholars, and practitioners alike. As we navigate an increasingly interconnected and complex landscape, we must recognize the critical role of corporate governance in driving organizational performance, fostering accountability, and promoting ethical conduct.

5.0 CONCLUSION

This study has explored how ethical practices and religious based organizations' values can provide a foundation for responsible decision-making and motivate individuals and communities to act on sustainability challenges in Anambra State. Corporate governance is pivotal in enhancing organizational performance and sustainability by providing a framework for effective decision-making, accountability, and ethical conduct within companies. The contradictory perspectives on what is considered ethical practice when considering service provision by faith-based organizations, especially when organizations are working from a supposedly similar value basis in similar situations propel us towards a more just and sustainable future. Faith-based organizations in Anambra State play a vital role in social service provision, driven by their religious motivations and holistic approach to addressing both spiritual and material needs. Despite facing significant challenges, their impact on beneficiaries is profound, highlighting the importance of supporting and enhancing the capacity of these organizations to continue their valuable work. Therefore, a religious perspective on welfare must continue to be considered as a value system on which social welfare can be pursued in

Anambra State. As an inherently moral and ethical discourse, religious welfare merely reaffirms that all perspectives to social welfare bury within them certain ideological and normative convictions about the nature of the good society.

5.1 Recommendations

Based on the findings of this study, the following are some practical recommendations for various stakeholders based on the potential of ethics, religions, and sustainable change for future transformation and growth:

1. Policymakers and government in Anambra State should collaborate with individuals, organizations and religious leaders to leverage ethics and religions as powerful forces for positive change, promote corporate governance practices and build a more sustainable future for all.
2. Policymakers in Anambra State should also explore the potential for international collaboration and harmonization of governance standards to ensure consistency and effectiveness across global markets.
3. Organizations should invest in comprehensive training and development programmes for board members, executives, and employees in Anambra State to enhance their understanding of ethical principles, regulatory requirements, and best practices in corporate governance.
4. Government and religious leaders in Anambra State should encourage conversations and collaborations between different religious groups to foster understanding and cooperation on sustainability initiatives emphasizing the common ground between various ethical and religious perspectives on caring for the planet and future generations.
5. Faith-based organizations in Anambra State should engage in proactive community outreach and communication efforts to clarify their mission and inclusivity to improve the public perception.

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