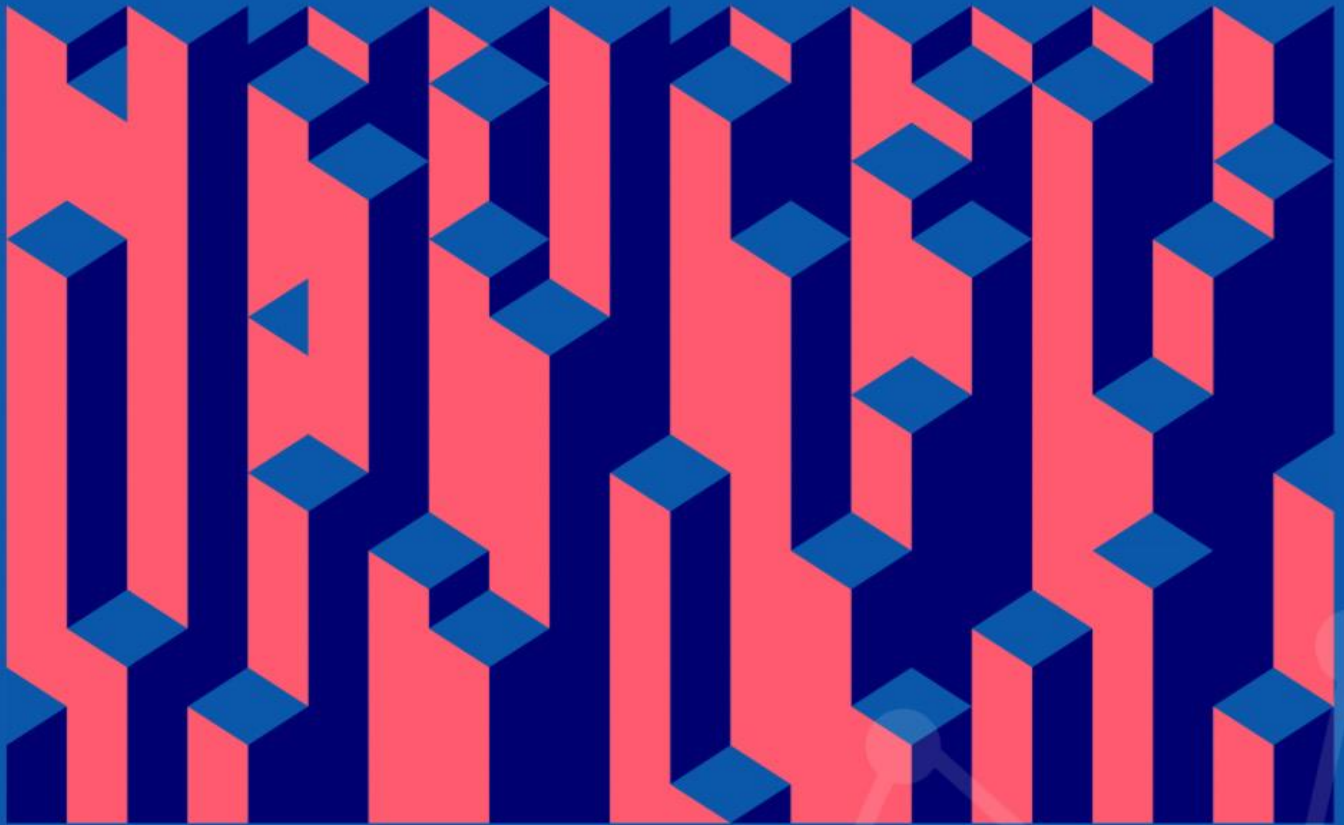


# المجلة العالمية للاقتصاد والأعمال

Global Journal of  
Economics and  
Business



المجلة العالمية للاقتصاد والأعمال  
المجلد الرابع عشر- العدد الخامس، تشرين الأول 2024

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## التعريف بالمجلة

المجلة العالمية للاقتصاد والأعمال هي مجلة علمية دولية مفهرسة ومحكمة، تصدر في ستة أعداد سنوياً عن مركز رفاذ للدراسات والأبحاث

### أهداف المجلة:

تُعنى بالدراسات الاقتصادية والإدارية والمحاسبية والإحصائية والتمويل الإسلامي، وتهدف المجلة العالمية للاقتصاد والأعمال إلى تشجيع وتنشيط حركة البحث العلمي، حيث توفر للباحثين فرصة مهمة لتقييم بحوثهم من خلال شروط التحكيم العلمي التي تخضع لها البحوث المنشورة، وعرض بحوثهم من أجل التواصل العلمي في إنتاجها وتوظيف النتائج في خدمة حركة البحث العلمي.

### عنوان المراسلة:

المجلة العالمية للاقتصاد والأعمال

Global Journal of Economics and Business (GJEB)

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جميع الآراء التي تتضمنها هذه المجلة تعبر عن وجهة نظر كاتبها  
ولا تعبر عن رأي المجلة وبالتالي فهي ليست مسؤولة عنها

### أولاً: تسليم الورقة البحثية:

- يتم إرسال الورقة البحثية ومرفقاتها إلى المجلة عن طريق نظام **التسليم الإلكتروني** بالمجلة. أو عن طريق البريد الإلكتروني الخاص بالمجلة ([editorgjeb@refaad.com](mailto:editorgjeb@refaad.com))
- يتم إعلام المؤلف باستلام الورقة البحثية.

### ثانياً: المراجعة:

#### 1. الفحص الأولي:

- تقوم هيئة التحرير بفحص الورقة البحثية للنظر فيما إذا كانت مطابقة لقواعد النشر الشكلية ومؤهلة للتحكيم.
- تُعتمد في الفحص الأولي شروط مثل: ملاءمة الموضوع للمجلة، ونوع الورقة (ورقة بحثية أم غير بحثية)، وسلامة اللغة، ودقة التوثيق والإسناد بناء على نظام التوثيق المعتمد في المجلة، وعدم خرق أخلاقيات النشر العلمي.
- يتم إبلاغ المؤلف باستلام الورقة البحثية وبنتيجة الفحص الأولي.
- يمكن للمجلة أن تقوم بما يُعرف بمرحلة "استكمال وتحسين البحث"، وذلك إذا ما وجد. أن الورقة البحثية واعدة ولكنها بحاجة إلى تحسينات ما قبل التحكيم، وفي هذه المرحلة تقدم للمؤلف إرشادات أو توصيات ترشده إلى سبل تحسين ورقته بما يساعد على تأهيل الورقة البحثية لمرحلة التحكيم.

#### 2. التحكيم:

- تخضع كل ورقة بحثية للمراجعة العمياء المزدوجة (إخفاء أسماء الباحثين والمحكمين).
- يُبلغ المؤلف بتقرير من هيئة التحرير يبين قرارها.
- دفع رسوم التحكيم والنشر كما هو موضح في موقع المجلة.
- تُرسل خلاصة ملاحظات هيئة التحرير والتعديلات المطلوبة إن وجدت، ويُرفق معه تقارير المراجعين أو خلاصات عنها.

#### 3. إجراء التعديلات:

- يقوم المؤلف بإجراء التعديلات اللازمة على الورقة البحثية استناداً إلى نتائج التحكيم ويعيد إرسالها إلى المجلة، مع إظهار التعديلات، كما يُرفق في ملف مستقل مع الورقة البحثية المعدلة أجوبته عن جميع النقاط التي وردت في رسالة هيئة التحرير والتقارير التي وضعها المراجعون.

#### 4. القبول والرفض:

- تحتفظ المجلة بحق القبول والرفض استناداً إلى التزام المؤلف بقواعد النشر وبتوجيهات هيئة تحرير المجلة والتعديلات المطلوبة من قبل المحكمين.
- إذا أفاد المحكم بأن الباحث لم يقم بالتعديلات المطلوبة، يُعطى الباحث فرصة أخيرة للقيام بها، وإلا يرفض بحثه ولا ينشر في المجلة ولا يتم استرجاع رسوم النشر.

## ثالثاً: القواعد الشكلية:

1. **ملاءمة الموضوع:** أن يقع موضوع الورقة البحثية ضمن نطاق اهتمام المجلة.
2. **عنوان الورقة البحثية:** يكون باللغتين العربية والإنجليزية، كما يجب أن يتعلق العنوان بهدف الورقة البحثية. مع تجنب الاختصارات والصيغ قدر الإمكان.
3. **الباحثين:** كتابة الأسم الكامل ومكان العمل وعنوان البريد الإلكتروني للمؤلف الرئيس ولجميع المؤلفين الموجودين في الورقة البحثية باللغتين العربية والإنجليزية.
4. **الملخص:** يجب أن تتضمن جميع الأبحاث على ملخصات باللغتين العربية والإنجليزية تكون معلوماتها متطابقة، عدد الكلمات في كل ملخص (150-250) كلمة. ويجب أن تحتوي على العناصر الآتية على شكل فقرات كل على حدة: **الأهداف والمنهجية، والنتائج، وخلاصة الدراسة.** كما يجب إضافة 3-5 من الكلمات المفتاحية باللغتين العربية والإنجليزية.
5. **المقدمة:** يتضمن هذا القسم خلفية الدراسة وأهدافها وملخصاً للأدبيات الموجودة والدوافع ولماذا كانت هذه الدراسة ضرورية.
6. **الجدول والرسوم البيانية:** تُعرض الجداول والرسوم البيانية بطريقة واضحة ومناسبة كما هو موضح بقالب المجلة.
7. **النتائج:** يتضمن هذا القسم النتائج التي توصلت إليها الدراسة.
8. **المصادر والمراجع:** يلتزم المؤلف بقواعد التوثيق المقررة في المجلة لأصول الإسناد والعرض الببليوغرافي حسب نظام APA.
9. **الحجم:** يلتزم المؤلف بعدد الصفحات بحيث لا تزيد الورقة البحثية عن **30 صفحة** بما فيها الملخص وصفحة العنوان وقائمة المراجع.

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### بسم الله الرحمن الرحيم

الحمد لله رب العالمين، والصلاة والسلام على نبينا محمد، وعلى آله وصحبه أجمعين، أما بعد:

فإن المعرفة اليوم تعددت أبوابها وطرق الوصول إليها، لمّا أحدثته ثورة التكنولوجيا والمعلومات من تطور سريع على نطاق واسع في شتى الميادين؛ وفي المجلة العالمية للاقتصاد والأعمال بإصدارها الإلكتروني نتطلع إلى أن نكون رافداً من روافد المعرفة، ومنصة بحثية بمعايير عالمية، ويأتي هذا العدد الخامس من المجلد الرابع عشر من سلسلة أعداد المجلة العالمية للاقتصاد والأعمال ليضم في ثناياه مجموعة من الأبحاث العلمية الرصينة والأصيلة التي تناقش عدداً من قضايا الأعمال والاقتصاد وتتناول موضوعات متنوعة.

واليوم نستمر بدعم مسيرة البحث العلمي المتخصص برعاية هذا المنبر العلمي الذي حظي بإقبال السادة الباحثين والمتخصصين، واهتمام الأكاديميين والمهنيين. وشرفٌ بنخبة متميزة من الخبراء والأساتذة والمختصين ضمن هيئتيه الاستشارية والتحرير، وفي سبيل ذلك حرصت المجلة على تحقيق أعلى المعايير الدولية للنشر العلمي الرصين من خلال توفير منصة نشر علمي متميز ومفهرس في مجموعة من أهم قواعد البيانات العالمية المرموقة، فبالإضافة إلى اشتراكها في القواعد العربية كدار المنظومة والمنهل ومعرفة، فقد دخلت المجلة مجموعة مهمة من قواعد البيانات العالمية كـ (EBSCO, Web of Science, Crossref)، ولا زالت تسعى للانضمام إلى قواعد مهمة أخرى ضمن مسيرتها نحو هدفها المنشود. وتتطلع إلى مزيد من التطوير والمراجعة الدائمة للارتقاء بمستوى وجودة النشر العلمي وتوفير منصة علمية بأعلى المعايير العالمية لنسهم في هذا البناء الحضاري الكبير.

نسأل الله تعالى التوفيق والسداد والهداية والرشاد

هيئة تحرير المجلة

( الأبحاث )



دور عناصر الرقابة الداخلية للحوكمة في تقويم الأداء وتقليل مخاطر الاستثمار بسوق الخرطوم  
للأوراق المالية (2018-2023)

The Role of Internal Control of Corporate Governance on Performance  
Evaluation and Reducing Investment Risk at Khartoum Stock  
Exchange Market (2018-2023)

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Accepted

قبول البحث

2024/7/30

Revised

مراجعة البحث

2024/7/4

Received

استلام البحث

2024 /4/13

DOI: <https://doi.org/10.31559/GJEB2024.14.5.1>



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## دور عناصر الرقابة الداخلية للحوكمة في تقويم الأداء وتقليل مخاطر الاستثمار بسوق الخرطوم للأوراق المالية (2018-2023)

### The Role of Internal Control of Corporate Governance on Performance Evaluation and Reducing Investment Risk at Khartoum Stock Exchange Market (2018-2023)

#### الملخص:

الأهداف: هدفت هذه الدراسة إلى فحص الدور الرئيسي للرقابة الداخلية في حوكمة الشركات في تقييم الأداء وتقليل مخاطر الاستثمار في سوق الخرطوم للأوراق المالية. ومع ذلك، حاولت الدراسة توضيح مفاهيم حوكمة الشركات وعناصر الرقابة الداخلية لتحديد دورها في تحسين الأداء وتقليل مخاطر الاستثمار.

المنهجية: اتبعت الدراسة المنهج الوصفي التحليلي والمنهج التاريخي الاستردادي. تم تحديد مجتمع الدراسة من العاملين بسوق الخرطوم للأوراق المالية بالمستويات الإدارية الثلاثة والبالغ عددهم 200 موظف تم اخذهم جميعاً بنظام الحصر الشامل من ثم تم تصميم الاستبانة وتحكيمها ومن ثم توزيع 200 استبيان على جميع العاملين بسوق الخرطوم للأوراق المالية تم استرداد 190 استبانة فيما بلغت عدد الاستبانات التالفة وغير المستردة 10 استبانات فقط. النتائج: توصلت الدراسة إلى جملة من النتائج من بينها: وجود علاقة ذات دلالة إحصائية بين عناصر الرقابة الداخلية للحوكمة وتقييم الأداء بسوق الخرطوم للأوراق المالية. وجود علاقة ذات دلالة إحصائية بين عناصر الرقابة الداخلية للحوكمة وتقليل مخاطر الاستثمار بسوق الخرطوم للأوراق المالية. الخلاصة: استناداً إلى هذه النتائج، قدمت الدراسة عدة توصيات، منها ضرورة نشر الوعي حول الرقابة الداخلية في الشركات بين الموظفين والالتزام بعملية الرقابة الداخلية. ويجب على الإدارة إجراء دراسات إضافية حول دور الرقابة الداخلية في تقليل مخاطر الاستثمار.

الكلمات المفتاحية: حوكمة الشركات؛ عناصر الرقابة الداخلية للحوكمة؛ تقويم الأداء؛ مخاطر الاستثمار؛ سوق الخرطوم للأوراق المالية.

#### Abstract:

**Objectives:** This study aimed to examine the main role of internal control of corporate governance on performance evaluation and reducing investment risk at Khartoum Stock Exchange Market. However, the study tried to illustrate concepts of corporate governance and elements of internal control to major its role on improving performance and reducing investment risk.

**Methods:** The study has adopted both analytical descriptive and historical approaches. Study society were fixed about 200 staff representing all staff of Khartoum Stock Exchange. A questioner has been designed and distributed to all society.

**Results:** This study has reached some findings and results among them that: There is a statistical correlation between Internal Control of Corporate Governance and Performance Evaluation at Khartoum Stock Exchange Market. Also, there is statistical correlation between Internal Control of Corporate Governance and Reducing Investment Risk at Khartoum Stock Exchange Market.

**Conclusion:** Based on these findings this study has suggested several recommendations such as it is necessary to spread awareness of internal corporate control among staff of companies and to commit with process of internal control. Management must conduct further studies on role of internal control in reducing investment risk.

**Keywords:** Corporate Governance; Internal Control; Performance Evaluation; Risk Management; Khartoum Stock Exchange Market.

**المقدمة:**

نظام الرقابة الداخليّة عبارة عن جهاز فعال وقوي يجب توافره في كافة منظمات الأعمال بغض النظر عن طبيعة ومجال عملها، سواء أكانت في المجال الاقتصاديّ، أم السياسيّ، أم العسكريّ، أم الاجتماعيّ، أم الثقافيّ، ويهدف بصورة مباشرة إلى تطبيق أسس الحكم الرشيد والرقابة، وتنفيذ القوانين والتشريعات التي تعدّ بوصلة للعمل الأخلاقي، وتتمثّل في أجهزة الرقابة الداخليّة في مؤسسات القطاع العام مثل ديوان الموظفين والمظالم، ولجان مكافحة الخسارة بالفساد، والضوابط الجمركيّة وغيرها، وفي مؤسسات القطاع الخاص مثل مجالس الإدارة، ولجان المراجعة، والضبط الداخلي، والتي تستهدف الأوراق الماليّة، والميزانيات، ودوائر شؤون الموظفين وغيرها.

إنّ وجود نظام فعال للرقابة الداخليّة الفاعلة في عناصر القطاع الخاص، ووسائل الإعلام، والمجتمع المدنيّ، يساهم في توفير المعلومات، ويرفع درجة القدرة على مراقبة عمل الشركات، ويُلقي الضوء على السلوك الانتهازي للإدارة، ويزيد الثقة، ويعمق دور سوق المال، ويزيد القدرة على تخزين المدخرات، ويرفع معدّلات الاستثمار، ويحافظ على حقوق صغار المستثمرين، كما يعزز نمو وازدهار المنظمات.

**مشكلة الدراسة:**

رغم تبني سوق الخرطوم للأوراق المالية لخطط وسياسات لتقليل مخاطر الاستثمار وتقويم الأداء واتباع نظام رقابة داخلية إلا أن مستويات الأداء مازالت دون الطموحات والتوقعات سيما وأن مخاطر الاستثمار مازالت مرتفعة رغم الجهود المبذولة من إدارات هذه الشركات. عليه يمكن صياغة مشكلة الدراسة في السؤال التالي: ما دور عناصر الرقابة الداخلية لحكومة الشركات في تقويم الأداء وتقليل مخاطر الاستثمار وتنبثق منه التساؤلات الآتية:

- هل تؤثر عناصر الرقابة الداخلية في تقويم الأداء بشركات سوق الخرطوم للأوراق المالية؟
- ما دور عناصر الرقابة الداخلية في تقليل مخاطر الاستثمار في شركات سوق الخرطوم للأوراق المالية؟

**أهداف الدراسة:**

تهدف الدراسة إلى تحقيق الآتي:

- شرح مفهوم وأهداف عناصر الرقابة الداخلية للحكومة في سوق الخرطوم للأوراق المالية.
- التعرف على دور عناصر الرقابة الداخلية في تقويم الأداء المالي وتقليل مخاطر الاستثمار بسوق الخرطوم للأوراق المالية.
- تسليط الضوء على معوقات تقويم الأداء بسوق الخرطوم للأوراق المالية.
- تقديم مقترحات وتوصيات بناءة تساعد صناع القرارات بسوق الخرطوم للأوراق المالية في تبني سياسات وخطط فعالة تساهم في تقليل مخاطر الاستثمار وتقويم الأداء.

**أهمية الدراسة:**

تتبع أهمية الدراسة من كونها تتناول موضوعات غاية في الأهمية في عالم اليوم كما أنها تضيف للبحث العلمي من خلال إثراء العلوم والمعارف كما تمثل إضافة للمكتبات العربية وتفيد الباحثين والأكاديميين وصناع القرارات في سوق الخرطوم للأوراق المالية إذا تم تبني تطبيق النتائج والتوصيات التي توصلت إليها هذه الدراسة.

**فرضيات الدراسة:**

تسعي هذه الدراسة لاختبار الفرضيات التالية:

- توجد علاقة عند مستوى دلالة (0.05) بين عناصر الرقابة الداخلية للحكومة وتقويم الأداء في سوق الخرطوم للأوراق المالية.
- توجد علاقة عند مستوى دلالة (0.05) بين عناصر الرقابة الداخلية للحكومة وتقليل مخاطر الاستثمار في سوق الخرطوم للأوراق المالية.

**مصادر جمع البيانات:**

تم جمع البيانات الأولية باستخدام الاستبيان، أما البيانات الثانوية من الكتب والدوريات، والمجلات العلمية والرسائل الجامعية والمواقع الإلكترونية.

**حدود الدراسة:**

- الحدود المكانية: سوق الخرطوم للأوراق المالية (الخرطوم – السودان).
- الحدود الزمنية: (2018 – 2023).
- الحدود البشرية: العاملين في سوق الخرطوم للأوراق المالية.

## الإطار النظري والدراسات السابقة:

## الإطار النظري:

## أولاً: مفهوم حوكمة الشركات

حوكمة الشركات عبارة عن نظام متكامل للرقابة المالية وغير المالية والذي عن طريقة يتم إدارة الشركة والرقابة عليها. (خليل والعشماوي، 2008، 27-28). كما تعرف بأنها مجموعة من العلاقات التعاقدية التي تربط بين إدارة الشركات ومساهميها وأصحاب المصالح فيها (Demirag, 2000, 15). كما عرفت على أنها تنظيم الأنظمة الكفيلة بتجنب أو تقليل الغش وتضارب المصالح والتصرف غير المقبول (لطفي، 2011، 48).

## ثانياً: عناصر الرقابة الداخلية

## • تعريف الرقابة الداخلية

تعتبر الرقابة الداخلية بمثابة عمليات يتم تصميمها وتنفيذها بواسطة المكلفين بها الحكم والإدارة والموظفين الآخرين بهدف توفير ضمانات مناسبة حول تحقيق أهداف المؤسسات فيما يتعلق بموثوقية التقارير المالية وفعاليتها وكفاءة العمليات، والامتثال للقوانين واللوائح المعمول بها. كما تعتبر عناصر الرقابة الداخلية أحد الأركان الرئيسية لتفعيل منظومة الحوكمة. وركزت إصلاحات الحوكمة على أدوار ومسئوليات جميع المشاركين في عملية إعداد وضبط جودة التقارير المالية للشركات (رضا، 2011، 63).

## • أنظمة الرقابة الداخلية

يتكون نظام الرقابة الداخلية وفق لجنة رعاية المؤسسات (COSO) من ستة مكونات أساسية:

1. بيئة الرقابة.
  2. تقدير المخاطر.
  3. أنشطة الرقابة.
  4. المعلومات والاتصال.
  5. المراقبة والضبط.
  6. ضوابط أنظمة الرقابة الداخلية
- تشتمل أنظمة الرقابة الداخلية على عدة عوامل من الضوابط:
1. الضوابط المالية لضمان دقة التقارير المالية، والسجلات المحاسبية المعدة من قبل مدققي الحسابات.
  2. ضوابط التشغيل لضمان جودة العمليات.
  3. ضوابط الامتثال للقوانين واللوائح والمعايير الأخلاقية.
  4. ضوابط تقنية المعلومات لضمان سرية البيانات، وسلامة أنظمة المعلومات.
  5. ضوابط إدارة المخاطر.
  6. الضوابط المادية.
  7. ضوابط الإدارة.
  8. ضوابط الفصل بين المهام.

## • إجراءات الرقابة الداخلية

تتمثل إجراءات الرقابة الداخلية في القيام بإعداد التقارير المالية وإدارة المخاطر لحماية أصول المنشأة من النهب والاحتيال، وفعالية العمليات، ومؤشر قياس الأداء لقياس أداء الشركة، ومدى سعيها للوصول إلى أهدافها، ومدى النمو والتطور للمنشأة (عبد العال، 2006، 61).

## • مبررات الرقابة الداخلية

1. التقليل من مخاطر أعمال الشركة.
2. ضمان استمرار الأداء الفعال للمنظمة شركة.
3. التأكد من التزام الشركة بالقوانين واللوائح ذات الصلة.
4. تعود معظم هذه الأسباب إلى الهدف النهائي المتمثل في استمرار الشركة في العمل.

## • أنواع الرقابة الداخلية

1. المحقق: مصممة لاكتشاف الأخطاء أو المخالفات التي قد تحدث.
2. التصحيحية: مصممة لتصحيح الأخطاء أو المخالفات التي تم اكتشافها.

3. وقائية: مصممة لمنع حدوث الأخطاء والمخالفات في المقام الأول.

#### • مبادئ الرقابة الداخلية

تعتمد الرقابة الداخلية على المبادئ التالية (عبد المنعم محمود عيسى أبو طبل 1967، 29):

1. مبدأ الانفصال: يجب الفصل بين العمليات المالية والمحاسبية، أي أن التعامل مع النقد وتسجيل حركته يجب أن يتم من قبل أشخاص مختلفين.
2. مبدأ المسؤولية: يجب تحديد المسؤولية عن أداء الوظيفة بشكل واضح حتى لا يكون هناك مجال للشك أو الالتباس.
3. مبدأ الشك: لا ينبغي أن نعلق الكثير من الثقة على فرد واحد. لقد ارتكب المسؤولون أو الموظفون الموثوق بهم جميع عمليات الاحتيال تقريباً.
4. مبدأ التناوب: يجب أن يكون مبدأ التناوب المتعلق بنقل الموظفين من وظيفة إلى أخرى هو القاعدة التوجيهية غير المرنة.
5. مبدأ المراجعة: يجب أن يتم ترتيب العمل بحيث يتم فحص العمل الذي يقوم به أحد الموظفين على الفور من قبل موظف مستقل آخر.
6. مبدأ التوضيح: يجب وضع قواعد واضحة ومحددة جيداً واتباعها عملياً، فيما يتعلق بالتعامل مع النقد، والطلب، والاستلام، وإصدار البضائع، وما إلى ذلك.
7. مبدأ التوثيق: يجب أن يكون ترتيب العمل بطريقة بحيث يتم الاحتفاظ بسجل مكتوب للدور الذي يلعبه كل موظف، ويجب أن يمر العمل من خلال عدة أيدي بطريقة محددة جيداً.

#### • مزايا الرقابة الداخلية

يحقق تطبيق الرقابة الداخلية الفوائد التالية لمختلف الأطراف:

1. تساعد الرقابة الداخلية على حماية أصول الشركة من سوء الاستخدام والسرقة والحوادث.
2. تساعد الرقابة الداخلية على تنفيذ سياسات الإدارة لتحقيقها أهداف الشركات.
3. تساعد الرقابة الداخلية المدقق في عمله، حيث تكشف كافة الأخطاء والاحتمالات التي ترتكب في دفاتر الحسابات.
4. الرقابة الداخلية تساعد على زيادة دقة وموثوقية البيانات المالية ودفاتر الحسابات.
5. تساعد الرقابة الداخلية على تنظيم عمل الموظفين من خلال تقسيم العمل بين الموظفين بطريقة علمية مما يساعد على جعل الأعمال اليومية للموظفين فعالة.
6. تساعد الرقابة الداخلية الإدارة على إعداد وتنفيذ خطط فعالة من خلال توفير المعلومات الصحيحة والواقعية.
7. تساعد الرقابة الداخلية على ممارسة الضغط الأخلاقي على الموظفين.

#### ثالثاً: مفهوم وأهمية تقويم الأداء

ليس هنالك معني محدد أو دقيق لتعريف كلمة تقويم، ويرجع الاختلاف لتعدد الآراء واختلاف القصد المراد من وراء الكلمة نفسها، فنجد هنالك عدة معاني نوردتها كالآتي:

التعريف اللغوي: أصل الكلمة من الفعل قوم، وتعني عدل أو أزال العوجاج أو ثمن أو إعطاء حساب للأوقات أو للبلدان. المعنى الاصطلاحي: التقويم هو إعطاء حكم للأشياء ويختص بالسلوك والمهارات والاستعدادات وهو عملية شاملة ويركز على مجموعة من الأسس تتمثل في الشمولية والاستمرارية والتنوع والتكامل (عبد الرحمن، 2010، 94).

يُعرف تقويم الأداء بأنه فحص انتقادي تحليلي شامل للخطط والأهداف وطرق التشغيل لاستخدام الموارد البشرية بهدف إلى التحقق من كفاءة واقتصادية الموارد واستخدامها بشكل أفضل وكفاءة عالية حتى يتم تحقيق الأهداف والخطط المرسومة (السقاف، والخولي، 2005، 344-345). كما عُرِف بأنه تقويم الأداء الاقتصادي على مستوى الوحدة الإنتاجية الصناعية بهدف معرفة مدى تحقيق الأهداف المرسومة لتلك الوحدة الصناعية وكيفية استخدام الموارد وحساب المنافع والتكاليف وذلك على المشروع نفسه وكذلك أثره على استراتيجية الاقتصاد القومي. (عبد الله، 1999، 190)

عُرِف تقويم الأداء بأنه يتمثل في الخطوة الأخيرة في الدورة الإدارية التي تبدأ بتحديد الأهداف، ثم وضع خطة أو برنامج زمني لتنفيذها، ثم إجراء تنظيم الوحدة الاقتصادية ومواردها الاقتصادية بضمن خطة تنفيذ تلك الأهداف، ثم الرقابة على التنفيذ بغرض حصر الانحرافات، ثم تقديم النتائج في النهاية (موسى، 1993، 25).

المراحل التي تمر بها عملية تقويم الأداء:

1. جمع البيانات والمعلومات الإحصائية.
2. وتحليل ودراسة البيانات والمعلومات الإحصائية المتعلقة بالنشاط، وإجراء عملية التقويم.
3. تحديد الانحرافات (الزبيدي، 2000، 84).

من أهداف تقويم الأداء كفاءة اختيار الأفراد الصالحين للترقية والحوافز، وتشجيع التنافس بين الأفراد والمنافسة بين الأقسام المختلفة، ومعرفة الأفراد الذين يمكن أن يتدرجوا في مناصب أعلى في المستقبل، وتزويد الإدارة بمعلومات مفصلة تلقي الضوء على السياسات المستقبلية للترقية والنقل والفصل والتدريب، ومساعدة المستويات الإدارية المختلفة بالمنشأة على اكتشاف الانحرافات وتحليلها ومعرفة أسبابها، ومساعدة الإدارة في قياس وتخطيط الأداء، وتزويد المستويات الإدارية المختلفة بوسائل قياس وتخطيط الأداء المتعلق بدائرة العمل (محمد، 2008، 38)، وتزويد إدارة المنشأة بمؤشرات متنوعة تفيد في اتخاذ القرار السليمة (فضالة، 1994، 26).

إن أول مرحلة في عملية التقويم هي مرحلة جمع المعلومات، فجمع المعلومات هي نقطة الانطلاق، ويشترط للمعلومات أن تكون بالجودة وفي الوقت المناسب. وتقسم مصادر المعلومات إلى (السياسي، 1998، 200):

المصادر الخارجية: وتضم المعلومات العامة والمعلومات القطاعية ومصادر داخلية تضم المعلومات التي تتعلق بنشاط المؤسسة، وتتحصل عليها من محيطها الخارجي، وهي تنقسم إلى المعلومات العامة التي تتعلق بالوضع العامة للاقتصاد في فترة معينة كالتضخم، والمعلومات القطاعية المتعلقة بالقطاع والتي يتم نشرها لتستفيد منها المؤسسات في إجراء مختلف الدراسات المالية والاقتصادية (سامي، 2006، 50).

المصادر الداخلية: تتمثل المعلومات الداخلية المستعملة في عملية تقويم الأداء التي تقدمها مصلحة المحاسبة، وتتمثل هذه المعلومات في الميزانية، جدول حسابات النتائج، الملاحق. (كرخي، 2007، 48).

تتمثل أساليب تقويم الأداء في عدة أنواع منها:

- التحليل المالي الأفقي: يعرف بتحليل الاتجاهات والتغيرات المالية، ويتضمن هذا النوع من التحليل مقارنة الأرقام الفعلية للقوائم المالية على مدار عدد من السنين (الهادي، 2010، 29-30).
- التحليل المالي الرأسي: (قوائم التوزيع النسبي): يتعلق هذا النوع بتحليل القوائم المالية في المدة الواحدة ويتطلب مقارنة البنود التفصيلية بإجمالي البنود في كلاً من قائمة الدخل وقائمة المركز المالي، أو أي قوائم أخرى حتى يمكن معرفة قيمة كل بند بالنسبة لإجمالي البنود (إبراهيم، 2007، 15).
- التحليل بالنسب والمؤشرات المالية: هذا النوع من أهم مداخل التحليل المالي وهو الأداة التي تكشف نقاط الضعف والقوة في المركز مما يساعد في التوسع في مناطق القوة كما هو أداة رقابية لرقابة لاحقة، وتكمن أهميته في أنه يعمل على إيجاد علاقة بين متغيرين موجودين في القوائم المالية وذلك لأن البيانات والمعلومات مع القوائم المالية في الحسابات الختامية وحدها لا تكفي لتحقيق الغرض أو التقويم (ماهر، 1990، 84). وتتمثل النسب المالية في:
- نسب السيولة: هي النسب التي تقيس مقدرة المنشأة على الوفاء بالتزاماتها المالية قصيرة الأجل فإذا كانت قليلة يعني عدم مقدرة المنشأة على تسديد ديونها وقد تواجه عسر مالي وإذا كانت عالية يعني أن المنشأة غير قادرة على استغلال الأحوال بشكل مريح بمعنى أنها محتجزة موجوداتها المتداولة تدر عائد قليل لذلك فمن الأفضل أن تكون معقولة. (خان، والعزابية، 1995، 56).
- نسب الربحية: تشير إلى كفاءة الإدارة في تحقيق الأرباح وعادة ما تستخدم الإرباح مقياساً لفاعلية السياسات التي تتبعها الإدارة وهي التشغيلية والتمويلية وتحسب على أساس علاقتها بالمبيعات والاستثمار (الراوي، 2000، 75).
- نسب النشاط: وهي النسب التي تقيس مدى كفاءة المنشأة في استخدام مواردها ومنها:
  1. معدل دوران الأصول الثابتة.
  2. معدل دوران المخزون.
  3. معدل دوران إجمالي الأصول.
  4. معدل دوران المدنين.
  5. معدل دوران الدائنين.

#### رابعاً: مخاطر الاستثمار

##### تعريف المخاطر

للمخاطر تعريفات متعددة تعكس وجهات نظر الباحثين المختلفة حول هذا المفهوم، ومن بين هذه التعريفات ما يلي: درجة التقلب في العائد المتوقع، وتحديد آخر هو أن المخاطر هي احتمال "عرفت على أنها اختلاف العائد الفعلي للاستثمار قياساً بالعائد المتوقع من ذلك الاستثمار، فالأول هو العائد الحقيقي من الاستثمار المتاح، في حين يكون الثاني متوقعاً، إذ قد تحقق أو لا، وعلى وفق درجة المخاطر، لذلك ففي الحالات التي تنعدم فيها المخاطر تتساوى فيها العوائد المتوقعة مع العوائد الفعلية، وهي حالات نادرة جداً في الحالات الاقتصادية (الحسيني، 2000، 166).

كما تعرف المخاطر المالية على أنها احتمالية أن تكون نتائج التنبؤات خاطئة، فإذا كانت هناك احتمالية عالية في أن تكون التنبؤات خاطئة فعند ذلك ستكون درجة المخاطر عالية أيضاً أما إذا كانت الاحتمالية منخفضة فإن درجة المخاطر ستكون منخفضة أيضاً.

كما عرفت على أنها إمكانية الحصول على عائد فعلي مختلف عن العائد المتوقع والتي تعني ببساطة بأن هناك تقلبًا في عوائد الاستثمار، وهي كذلك درجة تقلب العوائد في المستقبل، فالأسهم الأشد خطورة يجب أن تكون عوائدها مرتفعة لتعويض المستثمر في حالة عدم التأكد من إيراداته المستقبلية.

#### • أهم أنواع المخاطر التي قد تواجه الشركات

يوجد نوعان من المخاطر الكلية التي تواجه نشاط الشركات، وهما على النحو التالي:

#### 1. مخاطر لا يمكن تجنبها بالتنوع (مخاطر منتظمة)

هي تلك المخاطر الناتجة عن عوامل تؤثر في السوق بشكل عام، وتؤدي إلى عدم التأكد من عائد الاستثمار، ولهذه المخاطر عدد من الخصائص: تنتج عن عوامل تؤثر في السوق بشكل عام، لا يقتصر تأثيرها على شركة معينة أو قطاع معين، ترتبط هذه العوامل بالظروف الاقتصادية والسياسية والاجتماعية مثل الكساد والتضخم، ارتفاع الفائدة، الأزمات الاقتصادية، الاستقرار السياسي في المنطقة (رمضان، 2007، 25).

#### 2. المخاطر التي يمكن تجنبها بالتنوع (مخاطر غير منتظمة)

هي تلك المخاطر التي تؤثر على مقدار العوائد المتوقعة من شركة معينة أو صناعة معينة أو قطاع معين، ولا تؤثر على نظام السوق الكلي وتعرف كذلك بأنها، المخاطر الناتجة عن عوامل تتعلق بشركة معينة أو بقطاع معين وتكون مستقلة عن العوامل المؤثرة في النشاط الاقتصادي ككل ومن أمثلة تلك المخاطر: الأخطاء الإدارية، ظهور اختراعات جديدة منافسة لما تنتجه الشركة، الحملات الإعلانية من المنافسين، تغير أذواق المستهلكين بالنسبة لسلعة أو خدمة هذه الشركة، ظهور قوانين جديدة تؤثر على تلك الشركة (خربوش، 2007، 30).

#### • مصادر المخاطر على مستوى الشركات

لا شك أن هناك عدة مصادر للمخاطر على مستوى الشركات، يمكن إيجازها في الآتي (الشريف، 2005، 33):

1. مخاطر التوقف عن سداد الالتزامات.

2. مخاطر سعر الفائدة.

3. مخاطر السوق.

4. مخاطر القوة الشرائية.

5. مخاطر الإدارة.

#### • مسؤوليات إدارة المخاطر على مستوى الشركات

من مسؤوليات إدارة المخاطر وضع السياسات اللازمة لتطبيق مبادئ إدارة المخاطر، والالتزام بالضوابط الداخلية والعمليات الرامية إلى تحديد ومعالجة المخاطر التي تواجه الشركة، وإنشاء إطار متكامل لإدارة المخاطر لقياس وإدارة كافة جوانب المخاطر، وتشمل هذه المخاطر: مخاطر السيولة والملاءة المالية، و... الخ وأيضًا التأكد من أن جميع الموظفين يدركون تمامًا المخاطر داخل بيئة عملهم ومسؤولياتهم الشخصية، وتقديم تقارير منتظمة بالمعلومات ذات الصلة، بما في ذلك التوصيات المقدمة إلى الرئيس التنفيذي ومجلس الإدارة التي تدعم الإدارة الفعالة للمخاطر.

#### خامسًا: سوق الخرطوم للأوراق المالية

يعتبر سوق الخرطوم للأوراق المالية مؤسسة سودانية وطنية تُعنى بتنظيم ورقابة الأوراق المالية السودانية المدرجة من الأسهم أو الصكوك الحكومية أو الصناديق الاستثمارية. تأسس سوق الخرطوم للأوراق المالية عام 1994، وشهدت مسيرة السوق مراحل عدة. بدأت فكرة إنشاء سوق للأوراق المالية في السودان منذ عام 1962، حيث تم إجراء العديد من الدراسات والاتصالات بدأتها وزارة المالية وبنك السودان بمشاركة مؤسسة التمويل الدولية التابعة للبنك الدولي. عام 1982 م تمت إجازة قانون سوق الأوراق المالية من قبل مجلس الشعب لينظم إنشاء سوق للأوراق المالية في السودان ولكن لم يتم أي شيء في هذا المجال حتى عام 1992 م. بدأت الخطوات الجادة لإنشاء سوق للأوراق المالية في أغسطس 1992 م وذلك في ظل سياسة التحرير الاقتصادي والتي نادى بها البرنامج الثلاثي للإنقاذ الاقتصادي (1990-1993). تم تأسيس هيئة الأسواق المالية في عام 1992، وفي نوفمبر من نفس العام أقر مجلس الوزراء تعديلاً على قانون سوق الأوراق المالية لعام 1982 ولكن هذا القانون المعدل لم يف بـكل الأغراض لإنشاء سوق للأوراق المالية. عام 1994 أجاز المجلس الوطني الانتقالي قانون سوق الخرطوم للأوراق المالية والذي أصبحت بموجبه سوق الخرطوم للأوراق المالية كيانًا قانونيًا مستقلًا. بدأ العمل في سوق التداول في شهر يناير من عام 1995 م بعدد 34 شركة مدرجة، ارتفع عددها ليصل إلى 40 شركة في العام التالي. حقق السوق عام 1997 زيادة مقدرة في رأس المال السوقي لسوق الخرطوم للأوراق المالية مما يعادل 31 مليون دولار أمريكي إلى 139 مليون دولار أمريكي وتأسيس بنك الاستثمار المالي للمساهمة في تنشيط التعامل في سوق الأوراق المالية. عام 2003 تم إعلان مؤشر الخرطوم وإدراج السوق في قاعدة بيانات صندوق النقد العربي وإدراج سهم سود اتل تقاطعياً في سوق أبو ظبي للأوراق المالية. في عام 2007 تم انضمام السوق لاتحاد البورصات الأفريقية في عام 2010 تم اعتماد السوق بصفة مراقب في اتحاد البورصات العربية، واعتمد بصفة عضو دائم عام 2011. في شهر نوفمبر عام 2015، تم شطب اسم السودان من قائمة الدول التي تعاني من قصور في استيفاء متطلبات مكافحة غسل الأموال وتمويل الإرهاب (فضل التوم، 2010، 27).

- أهداف سوق الخرطوم للأوراق المالية (خليل، 2013، 29-30):
  1. تنظيم ومراقبة إصدار الأوراق المالية والتعامل بها بيعاً وشراءً.
  2. تشجيع الادخار وتنمية الوعي الاستثماري بين المواطنين وتهيئة الظروف الملائمة لتوظيف المدخرات في الأوراق المالية مما يعود بالنفع على المواطن والاقتصاد السوداني.
  3. العمل على توسيع وتعزيز الملكية الخاصة للأصول الإنتاجية في الاقتصاد الوطني وعلى نقل الملكية العامة للأصول الرأسمالية للدولة إلى أوسع الفئات الوطنية.
  4. تطوير وتنمية سوق الإصدارات وذلك بتنظيم ومراقبة إصدارات الأوراق المالية وتحديد الشروط والمتطلبات الواجب توافرها في نشرات الإصدار عند طرح الأوراق المالية للاكتتاب العام من قبل الجمهور.
  5. ترسيخ أسس التعامل السليم والعادل بين فئات المستثمرين وضمان تكافؤ الفرص للمتعاملين في الأوراق المالية وحماية صغار المستثمرين.
  6. اقتراح كيفية تنسيق البيانات المالية والنقدية وحركة رؤوس الأموال والإشراف على السياسة المتعلقة بتنمية مصادر التمويل المتوسط والطويل الأجل.

#### الدراسات السابقة:

- دراسة عثمان (2017): تناولت دور الأساليب الحديثة للتحليل المالي في تقليل مخاطر الائتمان المصرفي، وهدفت الدراسة إلى معرفة وجود مخاطر الائتمان المصرفي في البيئة المصرفية السودانية والآثار الناتجة عنها، وتوصلت الدراسة إلى أن استخدام التحليل المالي يساعد على تقييم الوضع المالي للمنشأة وتقييم قرارات استثمار والتمويل، وأن استخدام الأساليب الحديثة للتحليل المالي يقلل من مخاطر الائتمان المصرفي للبنوك التجارية.
- دراسة مختار (2015): تناولت الدراسة أثر ممارسة حوكمة الشركات على شفافية القوائم المالية، وهدفت الدراسة إلى تحديد إيجابيات ومنافع حوكمة الشركات وكيفية استخدامها في تحسين مستوى الشفافية بالقوائم المالية، إجراء دراسة ميدانية لمعرفة أثر ممارسة حوكمة الشركات الجيدة على شفافية القوائم المالية لبعض الشركات المصرية المقيدة ببورصة الأوراق المالية، وتوصلت الدراسة إلى عدة نتائج منها وجود إطار للحوكمة الفعالة يؤدي إلى زيادة مستوى الشفافية في القوائم المالية للشركات، وأن ممارسة أصحاب المصالح المختلفة للحوكمة يؤدي إلى زيادة مستوى الشفافية في القوائم المالية بالشركات.
- دراسة الصادق (2014): تناولت الدراسة أثر الإفصاح المحاسبي في تفعيل حوكمة الشركات لشركات المساهمة العامة السودانية المدرجة في سوق الخرطوم للأوراق المالية، وهدفت الدراسة إلى التعرف على العلاقة بين الإفصاح المحاسبي وتفعيل حوكمة الشركات، ودراسة العلاقة بين الآليات المحاسبية والإدارية للإفصاح المحاسبي وأثرها في تفعيل حوكمة الشركات، وتوصلت الدراسة إلى عدة نتائج منها أن الإفصاح المحاسبي للشركات المساهمة العامة السودانية يحتوي على العناصر الضرورية لتفعيل حوكمة الشركات، وأن تطبيق الآليات المحاسبية والإدارية المتمثلة في مجلس الإدارة ولجنة المراجعة والمراجعة الداخلية والخارجية يدعم تطبيق حوكمة الشركات.
- دراسة عادل (2013) تناولت الدراسة دور لجان المراجعة في الحد من ممارسات إدارة الأرباح وأثره في جودة التقارير المالية، وهدفت الدراسة إلى دراسة دور لجان المراجعة في الحد من ممارسات إدارة الأرباح وأثر ذلك على جودة التقارير المالية، ومن النتائج التي توصلت إليها الدراسة أن التشكيل الجيد للجان المراجعة يحد من ممارسات إدارة الأرباح، فعالية لجان المراجعة لرفع كفاءة نظام الرقابة الداخلية يحد من ممارسات إدارة الأرباح.
- دراسة سعود (2011): تناولت دور آليات حوكمة الشركات من حيث مفهومها وخصائصها ومسؤولياتها في الحد من الممارسات السلبية لإدارة الأرباح بالتطبيق على بيئة الأعمال السورية، وهدفت الدراسة إلى صياغة إطار فكري لإدارة الأرباح يوضح مفهومها ودوافعها والأساليب والممارسات التي تستخدمها الإدارة للتأثير على رقم صافي الربح والآثار المترتبة عليها وطرق اكتشافها وقياسها وعلاقتها بمعايير المحاسبة الدولية، وإجراء تأصيل نظري شامل لمفهوم حوكمة الشركات وآلياتها الداخلية والخارجية في إطار خصائصها ومسؤولياتها ودور هذه الآليات في الحد من الممارسات السلبية لإدارة الأرباح، وتوصلت الدراسة لعدة نتائج منها ويوجد تأثير جوهري بعلاقة ارتباط عكسية بين المراجعة الخارجية وممارسات إدارة الأرباح، يوجد تأثير جوهري بعلاقة ارتباط عكسية بين لجنة المراجعة وممارسات إدارة الأرباح.
- دراسة هاشم (2010): تناولت الدراسة نموذج محاسبي مقترح لتفعيل قواعد حوكمة الشركات بسوق الأوراق المالية دراسة تحليلية تطبيقية، وهدفت الدراسة إلى دراسة مفهوم وأهمية مدخل حوكمة الشركات ومبادئه، وإبراز دور المراجعة الداخلية والخارجية، ولجان المراجعة والإفصاح والشفافية في زيادة فعالية حوكمة الشركات، وتوصلت الدراسة إلى عدة نتائج منها أن المبادئ العامة والقواعد الأساسية تعتبر المصدر الرئيسي لتطبيق حوكمة الشركات تحد من صراع المصالح بين الفئات ذات الصلة، وتساعد حوكمة الشركات على توفير معلومات ملائمة وصادقة مما يحد من تعارض المصالح بين الفئات ذات الصلة بالمنشأة، ولجان المراجعة دورًا بارزًا في تفعيل قواعد حوكمة الشركات عن طريق تقييم عملية إدارة المخاطر والالتزام بأداء خدمات المراجعة فقط وعدم التركيز على الخدمات الاستشارية.



## التعليق على الدراسات السابقة:

تناولت الدراسات السابقة موضوعات ذات صلة بهذه الدراسات وتناولت عدد من المتغيرات وبعضها ركز على موضوع حوكمة الشركات ودورها على شفافية القوائم المالية ولكن هذه الدراسة تناولت دور عناصر الرقابة الداخلية للحكومة في تقويم الأداء وتقليل مخاطر الاستثمار بسوق الخرطوم للأوراق المالية. كأول دراسة تتناول تأثير عناصر الرقابة الداخلية للحكومة في متغيرين هما تقويم الأداء وتقليل مخاطر الاستثمار. أما الدراسات السابقة فقد تطرق معظمها على أثر الرقابة الداخلية للحكومة في متغير تابع واحد. بينما ركزت بعضها على مفهوم حوكمة الشركات بصفه عامة وربطه بمتغير تابع آخر في مكان تطبيق مختلف. اتفقت الدراسة الحالية مع الدراسات السابقة في الإطار النظري وأدبيات الدراسة. بينما اختلفت عن الدراسات السابقة في مكان التطبيق والمتغيرات والنتائج والتوصيات التي توصلت إليها. تأتي هذه الدراسة لتغطية الفجوة البحثية والمتمثلة في التناول والتركيز على دراسة العلاقة بين حوكمة الشركات وتقييم الأداء ومخاطر الاستثمار وهي الجوانب التي لم تغطيها الدراسات السابقة.

## منهجية الدراسة وإجراءاتها:

## منهجية الدراسة:

اعتمدت هذه الدراسة على المنهج الوصفي التحليلي والمنهج التاريخي نسبةً لملائمة هذه المناهج لطبيعة الدراسة الحالية. استخدمت الدراسة تحليل SPSS الحزم الإحصائية للعلوم الاجتماعية لتحليل البيانات الشخصية والاساسية ومن ثم اختبار الفرضيات.

## مجتمع وعينة الدراسة:

يقصد بمجتمع الدراسة المجموعة الكلية من العناصر التي يسعى الباحث إلى تعميم نتائج الدراسة عليها ويتمثل مجتمع البحث في العاملين بسوق الخرطوم للأوراق المالية والبالغ عددهم 200 موظف حيث تم اختيارهم جميعًا بنظام الحصر الشامل. وتم تصميم استبيان وتحكيمه وتوزيعه وتم استرداد (190) استبانة وبلغت الاستبانات التالفة وغير المستردة (10) استبانات.

## تحليل البيانات:

## المحور الأول: عناصر الرقابة الداخلية

ولقياس دور عناصر الرقابة الداخلية يجب معرفة اتجاه آراء المبحوثين (جميع العاملين بسوق الخرطوم للأوراق المالية) بالمستويات الإدارية الثلاثة بخصوص كل عبارة من العبارات المتعلقة المحور الثالث، ويتم حساب الوسيط لإجابات المستقصي عنهم عن محاور متغيرات الدراسة وهي:

المتغير الأول: عناصر الرقابة الداخلية.  
المتغير الثاني: حوكمة الشركات.  
المتغير الثالث: تقويم الأداء.  
المتغير الرابع: تقليل مخاطر الاستثمار.

جدول (1): التوزيع التكراري لإجابات أفراد عينة الدراسة لعبارات المتغير الأول (عناصر الرقابة الداخلية)

الرقم	العبارة	التكرار والنسبة %									
		لا أو افق بشدة		لا أو افق		محايد		أوافق بشدة			
		ك	ن	ك	ن	ك	ن	ك	ن		
1.	تتمتع عناصر الرقابة الداخلية بالاستقلالية عن إدارة الشركات	11	5.8%	17	8.9%	20	10.5%	51	26.8%	91	47.9%
2.	يتم اختيار أعضاء عناصر الرقابة من أعضاء مجلس الإدارة غير التنفيذيين	3	1.6%	34	17.9%	26	13.7%	70	36.8%	57	30%
3.	تضم لجنة الرقابة أعضاء من ذوي الخبرات الإدارية والمالية	0	0%	0	0%	11	5.8%	65	34.2%	114	60%
4.	تسعي عناصر الرقابة الداخلية إلى ضمان توفر مستوى عال من جودة التقارير	0	0%	4	2.1%	14	7.4%	64	33.7%	108	56.8%
5.	تتحقق لجان الرقابة الداخلية من الالتزام بالقوانين واللوائح في كل العمليات بالشركات.	0	0%	7	3.7%	8	4.2%	63	33.2%	112	58.9%
6.	تسعي لجنة الرقابة الداخلية إلى تحسين عملية الاتصال بين المراجعين والإدارة التنفيذية بالشركات.	3	1.6%	6	3.2%	9	4.7%	84	44.2%	88	46.3%

7.	تعمل لجنة الرقابة على التأكد من فاعلية عمليات تصميم هيكل الرقابة الداخلية بالشركات.	0	0	0	0	26	13.7%	61	32.1%	103	54.2%
8.	تعمل لجنة الرقابة على مراجعة السياسات الرقابية المتبعة في الشركات بشكل دوري.	0	0	0	0	22	11.6%	76	40%	92	48.4%
9.	تسعي لجنة الرقابة إلى ضمان جودة تقارير الاداء بالشركات.	0	0	0	0	10	5.3%	91	47.9%	89	46.8%
10.	تقوم عناصر الرقابة بمتابعة الأخطار المتعلقة بأداء الشركات.	0	0	5	2.6%	13	6.8%	56	29.5%	116	61.1%
11.	يوجد تحديد واضح للصلاحيات والسلطات الممنوحة لعناصر الرقابة	0	0	10	5.3%	9	4.7%	56	29.5%	115	60.5%

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

من خلال جدول (1) يلاحظ الباحث أن معظم التوزيع التكراري لعبارات المحور الأول التي ينص على " لجان المراجعة بالشركة" فإن الإجابات جاءت بالموافقة بشدة لجميع العبارات.

جدول (2): التحليل الإحصائي لإجابات أفراد عينة الدراسة لعبارات المتغير الأول (عناصر الرقابة الداخلية للحكومة)

ت	العبارات	الوسط الحسابي	المنوال	الانحراف المعياري	التفسير
1.	تتمتع عناصر الرقابة الداخلية بالاستقلالية عن إدارة الشركة.	4.02	4	1.21	أوافق
2.	يتم اختيار أعضاء عناصر الرقابة الداخلية من أعضاء مجلس الإدارة غير التنفيذيين.	3.76	4	1.11	أوافق
3.	تضم عناصر الرقابة الداخلية أعضاء من ذوي الخبرات الادارية والمالية.	4.54	5	0.60	أوافق
4.	تسعي لجنة الرقابة الداخلية إلى ضمان توفر مستوى عال من جودة تقويم الاداء.	4.45	5	0.72	أوافق
5.	تتحقق لجنة الرقابة الداخلية من الالتزام بالقوانين واللوائح في كل العمليات بالشركات.	4.47	5	0.75	أوافق
6.	تسعي لجنة الرقابة إلى تحسين عملية الاتصال بين المراجعين والإدارة التنفيذية بالشركات.	4.31	4	0.83	أوافق
7.	تعمل لجنة الرقابة على التأكد من فاعلية عمليات تصميم هيكل الرقابة الداخلية بالشركة.	4.41	5	0.72	أوافق
8.	تعمل لجنة الرقابة على مراجعة السياسات المحاسبية المتبعة في الشركات بشكل دوري.	4.37	4	0.68	أوافق
9.	تسعي لجنة الرقابة إلى ضمان جودة تقارير الاداء بالشركات.	4.42	4	0.59	أوافق
10.	تقوم لجنة الرقابة بمتابعة الأخطار المتعلقة بأداء الشركات.	4.49	5	0.74	أوافق
11.	يوجد تحديد واضح للصلاحيات والسلطات الممنوحة للجنة الرقابة الداخلية.	4.45	5	0.82	أوافق

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

من خلال جدول (2) يلاحظ الباحث أن الإحصاءات الوصفية للعبارات المحور الأول التي ينص على " لجان المراجعة بالشركة " فإن الأوساط الحسابية له تقع في المدى ما بين (3.76 – 4.54) والمنوال (4-5) لجميع العبارات وحسب المقياس الخماسي ليكرث فإن إجابات المبحوثين هي الموافقة والموافقة بشدة.

#### المتغير التابع: تقويم الأداء

لقياس دور تقويم الأداء يجب معرفة اتجاه آراء المستقصي عنهم بخصوص كل عبارة من العبارات المتعلقة بالمتغير الثالث (تقويم الأداء)، ويتم حساب الوسيط لإجابات أفراد عينة الدراسة على كل عبارة ومن ثم على العبارات مجتمعةً وذلك كما في جدول (3):

جدول (3): التوزيع التكراري لإجابات أفراد عينة الدراسة لعبارات المتغير التابع تقويم الاداء

الرقم	العبارة	التكرار والنسبة %									
		لا أو اقل بشدة		لا أو اقل		محايد		أوافق		أوافق بشدة	
		ن	ك	ن	ك	ن	ك	ن	ك	ن	ك
1.	يتم استخراج معلومات مالية ملائمة عن نسبة السيولة السريعة.	2	0	0	0	24	39	20.5	125	56.8	%
2.	تتصف نسبة النقدية المفصح عنها بالدقة والوضوح.	0	8	4.2	7	3.7	46	24.2	129	67.9	%
3.	تشير نسبة صافي رأس المال العامل إلي توفر سيولة كافية.	0	15	7.9	12	6.3	58	30.5	105	55.3	%
4.	يتم تقديم معلومات مالية ملائمة عن هامش ربح الشركات.	0	3	1.6	5	2.6	72	37.9	110	57.9	%
5.	تتوفر معلومات مالية ملائمة عن نسبة صافي الربح لدي الشركات.	0	13	6.8	10	5.3	54	28.4	113	59.5	%
6.	يتم تقديم معلومات مالية موثوقة عن معدل العائد علي الاستثمار.	0	11	5.8	12	6.3	64	33.7	103	54.2	%
7.	تقدم الشركة معلومات كافية وملائمة عن نسبة هامش الربح الإجمالي.	0	17	8.9	6	3.2	56	29.5	111	58.4	%
8.	يتم تقديم معلومات مالية ملائمة عن معدل العائد علي الاستثمار.	0	4	2.1	16	8.4	77	40.5	93	48.9	%
9.	يتم توفير البيانات اللازمة عن نسب النشاط في الوقت المناسب.	0	2	1.1	24	12.6	64	33.7	100	52.6	%
10.	يتم توفير بيانات ملائمة وموثوقة عن معدل دوران المدينين.	0	12	6.3	10	7.9	75	39.5	88	46.3	%
11.	تتصف البيانات المتوفرة عن معدل دوران الأصول بالدقة.	0	2	1.1	8	4.2	90	47.4	90	47.4	%

المصدر: إعداد الباحث من الدراسة الميدانية، 2024م.

من خلال جدول (3) يلاحظ الباحث أن معظم التوزيع التكراري لعبارات المحور الثاني التي ينص على "تقويم الأداء المالي بالشركة" فان الإجابات جاءت بالموافقة بشدة لجميع العبارات.

جدول (4): التحليل الإحصائي لإجابات أفراد عينة الدراسة على عبارات المتغير التابع

ت	العبارات	الوسط الحسابي	المنوال	الانحراف المعياري	التفسير
1.	يتم استخراج معلومات مالية ملائمة عن نسبة السيولة السريعة.	4.50	5	0.79	أوافق
2.	تتصف نسبة النقدية المفصح عنها بالدقة والوضوح.	4.55	5	0.76	أوافق
3.	تشير نسبة صافي رأس المال العامل إلي توفر سيولة كافية.	4.33	5	0.91	أوافق
4.	يتم تقديم معلومات مالية ملائمة عن هامش ربح الشركة.	4.52	5	0.63	أوافق
5.	تتوفر معلومات مالية ملائمة عن نسبة صافي الربح	4.40	5	0.87	أوافق
6.	يتم تقديم معلومات مالية موثوقة عن معدل العائد علي الاستثمار.	4.36	5	0.84	أوافق
7.	يقدم السوق معلومات كافية وملائمة عن نسبة هامش الربح الإجمالي.	4.37	5	0.92	أوافق
8.	يتم تقديم معلومات مالية ملائمة عن معدل العائد علي الاستثمار.	4.36	4	0.73	أوافق
9.	يتم توفير البيانات اللازمة عن نسب النشاط في الوقت المناسب.	4.38	5	0.74	أوافق
10.	يتم توفير بيانات ملائمة وموثوقة عن معدل دوران المدينين.	4.26	4	0.86	أوافق
11.	تتصف البيانات المتوفرة عن معدل دوران الأصول بالدقة.	4.41	4	0.63	أوافق

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

من خلال جدول (4) يلاحظ الباحث أن الإحصاءات الوصفية للعبارات المحور الرابع التي تنص على (تقويم الأداء) فان الأوساط الحسابية له تقع في المدى ما بين (4.26 – 4.55) والمنوال (4-5) لجميع العبارات وحسب المقياس الخماسي ليكرت فان إجابات المبحوثين هي الموافقة والموافقة بشدة.

المتغير الثالث: مخاطر الاستثمار:

لقياس دور مخاطر الاستثمار يجب معرفة اتجاه آراء عينة الدراسة بخصوص كل عبارة من العبارات المتعلقة المحور الثالث، ويتم حساب الوسيط لإجابات أفراد عينة الدراسة على كل عبارة ومن ثم على العبارات مجتمعة وذلك كما في جدول (5):

جدول (5): لإجابات أفراد عينة الدراسة لعبارات المتغير الثالث: مخاطر الاستثمار

الرقم	العبارة	التكرار والنسبة %									
		لا أو أقل بشدة		لا أو أقل		محايد		أوافق بشدة			
		ن	ك	ن	ك	ن	ك	ن	ك		
1.	تعمل إدارة المخاطر على تفعيل أساليب الرقابة	0	0	1	5	7	3.7	51	26.8	131	68.9
2.	تقوم إدارة المخاطر بفحص معاملات التسهيلات	0	0	7	3.7	4	2.1	80	42.1	99	52.1
3.	إدارة المخاطر تراقب تنفيذ العمليات المالية بالشركة	0	0	11	5.8	5	2.6	69	36.3	105	55.3
4.	تلتزم إدارة المخاطر بإعداد تقرير بالمخاطر التي تواجه الشركة	1	0.5	1	0.5	4	2.1	58	30.5	126	66.3
5.	إدارة المخاطر تعد الدراسات بغرض تجنب الخسارة المحتملة	0	0	0	0	1	0.5	59	31.1	130	68.4
6.	تقوم إدارة المخاطر بإعداد المخاطر المتوقعة بالشركة	0	0	1	0.5	6	3.2	62	32.6	121	63.7
7.	تسعى إدارة المخاطر إلى تكون المخصصات اللازمة لمواجهة المخاطر بالشركة	4	2.1	2	1.1	4	2.1	41	21.6	139	73.2
8.	توجد سياسات وإجراءات واضحة تساعد إدارة المخاطر في أداء مهامها	0	0	7	3.7	0	0	72	37.9	111	58.4
9.	تقوم إدارة المخاطر بتحديد ومتابعة وتقييم المخاطر بشكل دوري	0	0	8	4.2	8	4.2	41	21.6	133	70
10.	تقارير إدارة المخاطر تزيد من جذب المستثمرين بالشركة	0	0	10	5.3	11	5.8	47	24.7	122	64.2

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

من خلال جدول (5) يلاحظ الباحث أن معظم التوزيع التكراري لعبارات المحور الثالث التي ينص على "مخاطر الاستثمار بالشركة" فإن الإجابات جاءت بالموافقة بشدة لجميع العبارات.

جدول (6): التحليل الإحصائي لإجابات أفراد عينة الدراسة على عبارات المتغير الثالث: مخاطر الاستثمار

ت	العبارات	الوسط الحسابي	المنوال	الانحراف المعياري	التفسير
1.	تعمل إدارة المخاطر على تفعيل أساليب الرقابة الداخلية	4.64	5	0.58	أوافق
2.	تقوم إدارة المخاطر بفحص معاملات التسهيلات	4.43	5	0.71	أوافق
3.	إدارة المخاطر تراقب تنفيذ العمليات المالية بالشركات	4.41	5	0.80	أوافق
4.	تلتزم إدارة المخاطر بإعداد تقرير بالمخاطر التي تواجه الشركات	4.62	5	0.61	أوافق
5.	إدارة المخاطر تعد الدراسات بغرض تجنب الخسارة المحتملة	4.68	5	0.48	أوافق
6.	تقوم إدارة المخاطر بإعداد المخاطر المتوقعة بالشركات	4.59	5	0.58	أوافق
7.	تسعى إدارة المخاطر إلى تكون المخصصات اللازمة لمواجهة المخاطر بالشركات	4.62	5	0.77	أوافق
8.	توجد سياسات وإجراءات واضحة تساعد إدارة المخاطر في أداء مهامها	4.51	5	0.69	أوافق
9.	تقوم إدارة المخاطر بتحديد ومتابعة وتقييم المخاطر بشكل دوري	4.57	5	0.76	أوافق
10.	تقارير إدارة المخاطر تزيد من جذب المستثمرين بالشركة	4.48	5	0.83	أوافق

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

من جدول (6) يلاحظ الباحث أن الإحصاءات الوصفية للعبارات للمحور الخامس التي تنص على (مخاطر الاستثمار) فإن الأوساط الحسابية له تقع في المدى ما بين (4.41-4.68) والمنوال (5) لجميع العبارات وحسب المقياس الخماسي ليكرت فإن إجابات المبحوثين هي الموافقة والموافقة بشدة.

## اختبار الفرضيات:

تم استخدام أسلوب الانحدار الخطي البسيط والمتعدد واختبار مربع كاي لاختبار الفرضيات لمعرفة دلالة الفروق في إجابات أفراد عينة الدراسة على عبارات كل فرضية.

اختبار الفرضية الأولى: توجد علاقة عند مستوى دلالة (0.05) بين عناصر الرقابة الداخلية وتقويم الأداء بسوق الخرطوم للأوراق المالية. هدفت هذه الفرضية إلى بيان دور عناصر الرقابة الداخلية في تقويم الأداء بسوق الخرطوم للأوراق المالية، وللتأكد من صحة الفرضية تم استخدام أسلوب الانحدار الخطي البسيط في بناء النموذج حيث أن عناصر الرقابة الداخلية كمتغير مستقل ممثل بـ (x2) وتقويم الأداء كمتغير تابع ممثل بـ (y) وذلك كما في الجدول الآتي:

جدول (7): تحليل الفرضية الأولى: توجد علاقة ذات دلالة إحصائية بين عناصر الرقابة الداخلية وتقويم الأداء بسوق الخرطوم للأوراق المالية

مصدر الاختلافات	قيمة المعاملات	مجموع المربعات	درجة الحرية	متوسط المربعات	قيمة F	معامل الارتباط	معامل التحديد	معامل التحديد المعدل	اختبار (t)	مستوى المعنوية
$\hat{B}_0$	10.505								3.437	0.001
$\hat{B}_1$	0.796								12.493	0.000
الانحدار		3269.151	1	3269.151	156.066	0.673	0.454	0.451		0.000
الأخطاء		3938.092	188	20.947						0.000
المجموع		7207.242	189							0.000
										معنوية

$$Y=10.505 + 0.796$$

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

يتضح من جدول (7) أن قيمة معمل الارتباط بلغت (0.673) وهذا يعني وجود ارتباط طردي قوي بين المتغير التابع (تقويم الأداء) والمتغير المستقل (عناصر الرقابة الداخلية) كما نجد أن قيمة معامل التحديد (0.454) وهذا يعني 45% من التغيرات التي تحدث في المتغير التابع (تقويم الأداء) يكون تأثير المتغير المستقل (عناصر الرقابة الداخلية) بينما (55%) يعود إلى عوامل أخرى غير مضمنة في النموذج، وأن مستوى المعنوية (0.000) وهو أقل من (5%) وهذا يقودنا إلى قبول الفرض البديل ومعنوية نموذج الانحدار، مما يعني توجد فروق معنوية بين المتغير المستقل (عناصر الرقابة الداخلية) والمتغير التابع (تقويم الأداء). ونجد أن قيمة الحد الثابت للنموذج بلغت (10.505) وهي قيمة المتغير التابع (تقويم الأداء) المقدر عندما تكون قيمة المتغير المستقل مساوية للصفر، ونجد أن ميل المتغير التابع (تقويم الأداء) يساوي (0.796) وهذا يعني زيادة المتغير المستقل تؤدي إلى زيادة المتغير التابع بمعدلات (0.796)، ونلاحظ أن مستوى المعنوية أقل من (5%) وعليه يقبل الفرض البديل أي أن هذه القيمة لها تأثير معنوي ويعني أن (عناصر الرقابة الداخلية) لها تأثير علي (تقويم الأداء).

ومما سبق يستنتج أن الفرضية الثانية التي تنص على "توجد علاقة عند مستوى دلالة (0.05) بين عناصر الرقابة الداخلية وتقويم الأداء بسوق الخرطوم للأوراق المالية" قد تحققت.

اختبار الفرضية الثانية: توجد علاقة عند مستوى دلالة (0.05) بين عناصر الرقابة الداخلية ومخاطر الاستثمار بسوق الخرطوم للأوراق المالية. هدفت هذه الفرضية إلى بيان دور عناصر الرقابة الداخلية في تقليل مخاطر الاستثمار بسوق الخرطوم للأوراق المالية. وللتأكد من صحة الفرضية سيتم استخدام أسلوب الانحدار الخطي البسيط في بناء النموذج حيث أن عناصر الرقابة الداخلية كمتغير مستقل ممثل بـ (x2) ومخاطر الاستثمار كمتغير تابع ممثل بـ (y) وذلك كما في الجدول الآتي:

جدول (8): تحليل الفرضية الثانية: توجد علاقة ذات دلالة إحصائية بين عناصر الرقابة الداخلية ومخاطر الاستثمار بسوق الخرطوم للأوراق المالية

مصدر الاختلافات	قيمة المعاملات	مجموع المربعات	درجة الحرية	متوسط المربعات	قيمة F	معامل الارتباط	معامل التحديد	معامل التحديد المعدل	اختبار (t)	مستوى المعنوية
$\hat{B}_0$	21.698								10.603	0.000
$\hat{B}_1$	0.500								11.729	0.000
الانحدار		1291.711	1	1291.711	137.576	0.650	0.423	0.419		0.000
الأخطاء		1765.152	188	9.389						0.000
المجموع		3056.863	189							0.000
										معنوية

$$Y=21.698 + 0.500X$$

المصدر: إعداد الباحث من بيانات الدراسة الميدانية، 2024م.

يتضح من الجدول أعلاه أن قيمة معمل الارتباط بلغت (0.650) وهذا يعني وجود ارتباط طردي قوي بين المتغير التابع (مخاطر الاستثمار) والمتغير المستقل (عناصر الرقابة الداخلية) كما نجد أن قيمة معامل التحديد (0.423) وهذا يعني 42% من التغيرات التي تحدث في المتغير التابع (مخاطر الاستثمار) يكون تأثير المتغير المستقل (عناصر الرقابة الداخلية) بينما (58%) يعود إلى عوامل أخرى غير مضمنة في النموذج، كما يتضح أن مستوى المعنوية (0.000) وهو أقل من (5%) وهذا يقودنا إلى قبول الفرض البديل ومعنوية نموذج الانحدار، مما يعني توجد فروق معنوية بين المتغير المستقل (عناصر الرقابة الداخلية) والمتغير التابع (مخاطر الاستثمار)، وأن قيمة الحد الثابت للنموذج بلغت (21.698) وهي قيمة المتغير التابع (تقويم الأداء) المقدر عندما تكون قيمة المتغير المستقل مساوية للصفر، ونجد أن ميل المتغير التابع (مخاطر الاستثمار) يساوي (0.500) وهذا يعني زيادة المتغير المستقل تؤدي إلى زيادة المتغير التابع بمعدلات (0.500)، ونلاحظ أن مستوى المعنوية أقل من (5%) وعليه يقبل الفرض البديل أي أن هذه القيمة لها تأثير معنوي ويعني أن (عناصر الرقابة الداخلية) لها تأثير على (مخاطر الاستثمار). مما يؤكد صحة الفرضية وبالتالي قبولها.

## الخاتمة:

### النتائج:

استنادًا على نتائج التحليل الإحصائي توصلت الدراسة إلى النتائج التالية:

- يتطلب تحقيق أقصى فعالية ممكنة للجان الرقابة الداخلية خفض المخاطر وتعظيم الأرباح وتعزيز السلوك السليم، وتجنب المحسوبية، ووضع الأشخاص المناسبين في الأماكن المناسبة لهم، وذلك حسب مؤهلاتهم العلمية والشخصية، مما يزيد من ثقة المجتمع المحيط بالمؤسسة، ويضمن رضى أصحاب المصالح، ويحقق الثقة العالية بين العملاء، ويحقق رضى الموظفين، ويحفظ السمعة الطيبة للمنظمة، وبالتالي يضمن تحقيق الأهداف القريبة والمتوسطة وبعيدة المدى.
- عناصر الرقابة الداخلية للحكومة تمثل أحد ركائز جودة التقارير وذلك بتوفيرها لمعلومات حقيقية وعادله وذات جودة عالية عن الأداء التشغيلي والمركز المالي للشركات.
- توفر عناصر الرقابة مستوى عالٍ من جودة مراقبة النشاط والأداء بسوق الخرطوم للأوراق المالية.
- تطبيق قواعد حوكمة الشركات يساعد في تطوير وتحسين الأداء الوظيفي بسوق الخرطوم للأوراق المالية.
- تطبيق قواعد حوكمة الشركات يساعد على تقليل مخاطر الاستثمار بسوق الخرطوم للأوراق المالية.
- تطبيق قواعد حوكمة الشركات يؤدي لتفعيل عملية تقويم الأداء بسوق الخرطوم للأوراق المالية.
- استخدام الحوكمة يؤدي إلى تحسين الاستثمارات داخل الشركة وبالتالي تحقيق أرباح عالية للمستفيدين.

### التوصيات:

بناء على النتائج السابقة توصي الدراسة بالآتي:

- العمل على تحقيق أقصى فعالية ممكنة للجان الرقابة الداخلية لخفض المخاطر وتعظيم الأرباح وتعزيز السلوك السليم بسوق الخرطوم للأوراق المالية.
- على إدارات شركات سوق الخرطوم للأوراق المالية تجنب المحسوبية، ووضع الأشخاص المناسبين في الأماكن المناسبة لهم حسب مؤهلاتهم العلمية والشخصية.
- العمل على تحقيق الأهداف من خلال زيادة ثقة المجتمع المحيط بالمؤسسة، وضمان رضى أصحاب المصالح، وتحقيق الثقة العالية بين عملاء سوق الخرطوم للأوراق المالية.
- ضرورة تحقيق رضى الموظفين والحفاظ على السمعة الطيبة لسوق الخرطوم للأوراق المالية.
- العمل على نشر الوعي في أوساط سوق الخرطوم للأوراق المالية بأهمية عناصر الحوكمة الداخلية وأحكام عمليات الرقابة الداخلية وضرورة الالتزام بأساسيات حوكمة الشركات التي تقوم على السلوك الأخلاقي والمساءلة.
- العمل على تدريب الموظفين سوق الخرطوم للأوراق المالية على الأساليب الحديثة للرقابة الداخلية مع ضرورة الالتزام بالمعايير الدولية لتقييم الأداء.

مقترحات لمزيد من الدراسات المستقبلية:

- إجراء مزيد من الدراسات عن دور عناصر الرقابة الداخلية لحكومة الشركات في الحد من ممارسات إدارة الأرباح في سوق الخرطوم للأوراق المالية.
- دراسة أفضل الممارسات والتجارب الدولية الناجحة في نظم الرقابة وحكومة الشركات لاستخلاص الدروس والعبر لتفعيل عملية تقويم الأداء وتقليل مخاطر الاستثمار بالشركات السودانية المدرجة في سوق الخرطوم للأوراق المالية.

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تأثير صدمات أسعار النفط على الائتمان المصرفي للقطاع الخاص: حالة اقتصاد مُصدر للنفط  
ويتبع نظام سعر صرف مُقيد بالدولار (1993-2023)

The Impact of Oil Price Shocks on Bank Credit to the Private Sector:  
The Case of an Oil Exporting Country with a Dollar-Pegged Currency  
(1993 – 2023)

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Accepted

قبول البحث

2024/10/9

Revised

مراجعة البحث

2024/9/19

Received

استلام البحث

2024 /7/29

DOI: <https://doi.org/10.31559/GJEB2024.14.5.2>



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## تأثير صدمات أسعار النفط على الائتمان المصرفي للقطاع الخاص: حالة اقتصاد مُصدر للنفط ويتبع نظام سعر صرف مُقيد بالدولار (1993-2023)

### The Impact of Oil Price Shocks on Bank Credit to the Private Sector: The Case of an Oil Exporting Country with a Dollar-Pegged Currency (1993 – 2023)

#### الملخص:

الأهداف: برز تساؤل الدراسة من واقع حالة اقتصاد مُصدر للنفط ويُطبق سياسات نقدية (بأداة سعر الفائدة) لاقتصاد مُستورد للنفط؛ فما هي الكيفية التي يستجيب بها الائتمان المصرفي للقطاع الخاص لصدمة أسعار النفط؟ ويتبلور هدف الدراسة في الإجابة على هذا التساؤل؛ بمعنى تحليل وتحديد اتجاه التأثير لصدمة سعر النفط على الائتمان المصرفي للقطاع الخاص في الاقتصاد السعودي.

المنهجية: تحقيقاً لهدف الدراسة فقد تم تطبيق نموذج متجه الانحدار الذاتي، والاعتماد على بيانات ربعية للفترة (1993 – 2023م).

النتائج: توصلت الدراسة إلى تحقق علاقة طردية بين أسعار النفط والائتمان بأثر تراكمي يتزايد على مدى 3 أعوام ليبلغ 3.1% كمعدل نمو في الائتمان لكل صدمة في سعر النفط بمعدل 1%. بالإضافة إلى وجود علاقة طردية بين معدل الفائدة الحقيقي والائتمان؛ بمعنى عند رفع الفائدة (بنقطة مئوية واحدة) فإن معدل الاستجابة التراكمية للائتمان يرتفع بنسبة 1.6% (بعد 3 أعوام)، وهو ما يُخالف النظرية الاقتصادية. كما أن مساهمة أسعار النفط في تباين (القيم المتنبأ بها للائتمان) تتضح بشكل أكبر في المدى المتوسط (بعد 3 أعوام) بحيث تتسبب في تفسير 9.1% (من انحراف القيم المتنبأ بها عن المتوسط) مقارنةً بنسبة 1.2% في المدى القصير (خلال الربع الأول)، وبالمثل للإنفاق الحكومي. وعلى جانب مساهمة معدل الفائدة فهي تظهر بنصيب متقارب لدى مستوى 15% (خلال الربع الأول)، و17.9% (بعد 3 أعوام).

الخلاصة: قدمت الدراسة عدة توصيات منها بأنه لا يُمكن تجاهل ضرورة متابعة الائتمان بهدف التأكد من اتساق مستويات الطلب عليه مع ما هو متاح في سوق الائتمان (الاسيما خلال فترات تقلبات أسعار النفط) لتجنب احتمالية تحقق صدمة طردية مزدوجة على الائتمان عند ارتفاع أسعار النفط، وفي حالات عدم الاتساق ينبغي تفعيل سياسات تعزيز الطلب الكلي الأخرى (بخلاف سعر الفائدة والإنفاق الحكومي).

الكلمات المفتاحية: الائتمان المصرفي للقطاع الخاص؛ صدمات أسعار النفط؛ سياسات تعزيز الطلب الكلي؛ أسعار الفائدة.

#### Abstract:

**Objectives:** The research question arises from the case of an oil-exporting economy under a pegged exchange rate without an independent interest rate policy; how will the private-sector credit react to oil price shocks in such an economy? This study addresses this question by analyzing and identifying the impact of oil price shocks on private-sector credit in the Saudi economy.

**Methods:** To satisfy the aim of this study, Vector Auto-Regressive (VAR) Model was applied based on quarterly data during (1993-2023).

**Results:** We found a positive correlation between oil prices and credit, with a cumulative impact that increases over 3 years to reach a 3.1% growth rate in credit for each oil price shock of 1%, in addition to the existence of a positive relationship between real interest rate and credit, that is, when interest is raised (by one percentage point), the cumulative credit response rate rises by 1.6% (after 3 years), which contradicts economic theory. Moreover, variance decomposition shows that oil prices' contribution is more evident in the medium term (after 3 years), explaining the 9.1% of bank credit variance compared to a contribution of 1.2% in the short term, likewise for government spending. As for the interest rate contribution, it appears at a comparable level of 15% (during the first quarter) and 17.9% (after 3 years).

**Conclusion:** Given the possibility of witnessing a double positive shock to credit when oil prices rise, it is imperative to ensure that demand levels are consistent with what is available in the credit market (especially during periods of oil price fluctuations). This is done by monitoring credit. In the case of inconsistency, other policies to enhance aggregate demand should be activated (other than interest rate and government spending).

**Keywords:** private-sector credit; oil price shocks; aggregate demand policies; interest rates.

## المقدمة:

عند التساؤل عن مصدر أهمية صدمات أسعار النفط بالنسبة للقطاع المصرفي؟ نجد أن الأبحاث تُجيب على هذا التساؤل من جانبين: فمنها من فحص تأثير الصدمات على القطاع المصرفي من جانب العرض (مثل البحث في أثر هذه الصدمات على ربحية البنوك، ونسبة رأسمالها، ومخاطرها المحتملة)، في حين ركزت الدراسات الأخرى على فحص هذا التأثير من جانب الطلب على خدمات القطاع المصرفي (مثل البحث في تأثير هذه الصدمات على الودائع، والقروض المعدومة، والائتمان المصرفي). ويُركز هذا البحث على فحص تأثير صدمات أسعار النفط من جانب الطلب على خدمات القطاع المصرفي وتحديدًا على مؤشر الائتمان المصرفي للقطاع الخاص في الاقتصاد السعودي.

إن واقع الاقتصاد السعودي كاقْتِصاد مُصدر للنفط ويتبع نظام سعر صرف مُقيد بالدولار الأمريكي يجعل علاقة أسعار النفط بالائتمان المصرفي للقطاع الخاص بين منطقتين متضادتين في الاتجاه. حيث يُشير المنطق النظري إلى وجود علاقة عكسية بناءً على تسلسل العلاقات التالية: (حدوث صدمة لأسعار النفط بالارتفاع، تُساهم في ارتفاع تكلفه مدخلات الإنتاج، بما يقود إلى ارتفاع التضخم؛ ومن ثم، تتدخل البنوك المركزية برفع معدل الفائدة كأحد أدوات السياسة النقدية الانكماشية لكبح التضخم، وباعتبار سعر الفائدة تكلفة على المقترضين، يفترض أن يؤدي ذلك إلى ضعف الطلب على الائتمان المصرفي؛ وبالتالي نلاحظ أن ارتفاع أسعار النفط أدى إلى ضعف الطلب على الائتمان المصرفي للقطاع الخاص). وهذه العلاقة يُفترض أن تتحقق في حالة الاقتصاد السعودي نظرًا لاتباع (نظام سعر صرف مُقيد أمام الدولار الأمريكي)، حيث يُحتم هذا النظام استيراد أثر رفع معدل الفائدة المفترض اتباعه من قبل البنك المركزي الأمريكي عند ارتفاع سعر النفط.

وعلى نقيض هذه العلاقة، يُشير المنطق التجريبي إلى وجود علاقة طردية (بين أسعار النفط والائتمان المصرفي للقطاع الخاص) باعتبار الاقتصاد السعودي اقتصاد مُصدر للنفط؛ وبالتالي فإن ارتفاع أسعار النفط يؤدي لارتفاع الإيرادات النفطية، وهذا يخلق مساحة مالية أكبر لزيادة الإنفاق الحكومي؛ ومن ثم، تنفيذ سياسة مالية توسعية مُسيرة للدورة الاقتصادية (بناءً على السلوك التاريخي للسياسات المالية عند ارتفاع أسعار النفط)، وهذا يُحفز النمو للقطاع غير النفطي، ويزيد السيولة النقدية لدى القطاع المصرفي، وبالتالي يؤدي إلى تنامي الائتمان المصرفي.

بناءً على ما تقدم، يُلاحظ أن سلوك السياسات (النقدية والمالية) يكون متباين عند ارتفاع أسعار النفط بحسب طبيعة الاقتصاد محل الدراسة، فطبيعة الاقتصاد السعودي كُمصدر للنفط ويتبع نظام سعر صرف مُقيد تخلق احتمالية لعدم اتساق السياسات الاقتصادية المتبعة (المالية والنقدية) لاسيما في ظروف الأزمات الاقتصادية؛ فقد أشارت دراسة (المطيري، 2020م) إلى حدوث صدمة ائتمانية في عام 2008م تمثلت بارتفاع نسبة الائتمان إلى الناتج المحلي الإجمالي من 5% في 2007م إلى 30% في عام 2008م؛ نتيجةً للتوسع على جانبي السياسة المالية والنقدية؛ الذي تم تنفيذه في ظل وجود صدمة إيجابية لسعر النفط (أدت إلى اتباع سياسة مالية توسعية مُسيرة للدورة الاقتصادية) يُفترض أن يقابلها تشديد على جانب السياسات النقدية؛ ولكن في ظروف الأزمة الاقتصادية العالمية في عام 2008م فقد نفذ البنك المركزي الفيدرالي سياسة نقدية توسعية لتلافي الانكماش في الاقتصاد الأمريكي، وتم استيراد أثرها محليًا نتيجة لنظام سعر الصرف المُقيد؛ بما أدى إلى ضغوط تضخمية في الاقتصاد السعودي.

وبناءً عليه، تظهر أهمية إيضاح أي العلاقاتين لها الدور الأكبر في تحديد استجابة الائتمان لصدمة أسعار النفط، وبعد المراجعة المختصرة لأدبيات المجال تبين أن نتائجها جاءت متباينة بين تحقق التأثير الطردية والعكسي، إلا أن هذه الدراسات لم تتناول تحليل العلاقة بين المتغيرين بشكل صريح؛ بمعنى ناقشت تأثير الصدمات على الائتمان باعتبارها علاقة ثانوية وليست رئيسية للدراسة؛ وهذا يخلق فجوة بحثية في مجال تحليل تأثير (صدمة أسعار النفط على الائتمان المصرفي للقطاع الخاص) لاسيما في حالة الاقتصاد السعودي؛ الذي يتعرض للعلاقاتين المتضادتين في وقت واحد، وللأهمية المتزايدة لدور الائتمان المصرفي للقطاع الخاص الذي يُشكل قناة تحوّل رئيسية لعبور أسعار النفط باتجاه القطاع الحقيقي (Miyajima, 2017)، ومن هنا تأتي مساهمة البحث في إثراء أدبيات المجال.

## مشكلة الدراسة:

تنبع مشكلة الدراسة من واقع تضاد التأثير المُحتمل لصدمة في أسعار النفط على الائتمان المصرفي للقطاع الخاص؛ بجانب عدم اتساق سلوك السياسات المالية (بأداة الإنفاق الحكومي)، والنقدية (بأداة معدل الفائدة) لاسيما في ظل ظروف الأزمات الاقتصادية بما يؤثر على الائتمان؛ ومن هذا المنظور يُمكن صياغة مشكلة البحث بالتساؤل التالي: ما هي الكيفية التي يستجيب بها الائتمان المصرفي للقطاع الخاص لصدمة أسعار النفط في الاقتصاد السعودي خلال المدة (1993 – 2023)؟

## أهمية الدراسة:

- تكتسب الدراسة أهميته من خلال مجموعة من النقاط، يمكن توضيح أبرزها فيما يلي:
- يكتسب الائتمان المصرفي للقطاع الخاص أهمية متزايدة لكونه يُشكل قناة تحوّل رئيسية لعبور أسعار النفط باتجاه القطاع الحقيقي (Miyajima, 2017)، وبالتالي، من المهم تحديد اتجاه التأثير لصدمة سعر النفط على الائتمان المصرفي للقطاع الخاص لاسيما في ظل تحقق علاقيتين متضادتين يتعرض لهما الاقتصاد السعودي عند حدوث صدمة لأسعار النفط.

- بعد المراجعة المختصرة لأدبيات المجال تبين وجود فجوة بحثية في جانب تحليل علاقة أسعار النفط بالائتمان المصرفي للقطاع الخاص؛ حيث جاءت نتائج هذه الأدبيات متباينة بين تحقق التأثير الطردي والعكسي، إلا أنها لم تتناول تحليل العلاقة بين المتغيرين بشكل صريح؛ بمعنى ناقشت تأثير الصدمات على الائتمان باعتبارها علاقة ثانوية وليست رئيسية للدراسة.

#### أهداف الدراسة:

يتبلور هدف الدراسة في:

- الإجابة على تساؤل مشكلة الدراسة حول (ما هي الكيفية التي يستجيب بها الائتمان المصرفي للقطاع الخاص لصدمات أسعار النفط في حالة الاقتصاد السعودي؟)؛ بمعنى تحليل وتحديد اتجاه التأثير لصدمة في سعر النفط على الائتمان المصرفي للقطاع الخاص في حالة الاقتصاد السعودي خلال مدة البحث (الربع الأول 1993 – الربع الرابع 2023).

#### أسئلة الدراسة:

- ما هي الكيفية التي يستجيب بها الائتمان المصرفي للقطاع الخاص لصدمات أسعار النفط في حالة الاقتصاد السعودي؟

#### فرضيات الدراسة:

- إن المنطق النظري يُرشد وجود علاقة عكسية بين أسعار النفط والائتمان المصرفي للقطاع الخاص؛ إلا أن بعضًا من الدراسات التجريبية أثبتت وجود علاقة طردية. وبناءً عليه، سوف يعتمد البحث على المنطق التجريبي في الفرضية الأولى لتمثل في:
  - الفرضية الأولى: تُؤثر أسعار النفط على الائتمان المصرفي للقطاع الخاص بشكل طردي.
- وعلى جانب علاقة معدل الفائدة مع الائتمان المصرفي للقطاع الخاص فإن المنطق النظري يُشير إلى وجود علاقة عكسية (حيث أن أسعار الفائدة تُعتبر تكلفة على المقرض). وبناءً عليه فإن فرضية البحث الثانية تتمثل في:
  - الفرضية الثانية: يُؤثر معدل الفائدة على الائتمان المصرفي للقطاع الخاص بشكل عكسي.
- وتجدر الإشارة إلى أن الفرضيتين الأولى والثانية تُعبر عن فرضيات متضادة في الاقتصاد السعودي؛ بمعنى أن الفرضية الأولى تُعبر صراحةً عن وجود علاقة طردية بين (أسعار النفط، والائتمان) بناءً على الأساس التجريبي. في حين تُرشد الفرضية الثانية ضمناً وجود علاقة عكسية بين (أسعار النفط، والائتمان) بناءً على الأساس النظري (الذي يُشير إلى أن معدل الفائدة هو أحد أدوات كبح التضخم وبالتالي يُفترض أن يرتبط بشكل طردي مع ارتفاع أسعار النفط).

#### الدراسات السابقة:

عند التساؤل عن مصدر أهمية صدمات أسعار النفط بالنسبة للقطاع المصرفي؟ نجد أن الأدبيات السابقة تُجيب على هذا التساؤل من جانبين: فمنها من فحص تأثير الصدمات على القطاع المصرفي من جانب العرض (مثل البحث في أثر هذه الصدمات على ربحية البنوك، ونسبة رأسمالها، ومخاطرها المحتملة)، في حين ركزت الدراسات الأخرى على فحص هذا التأثير من جانب الطلب على خدمات القطاع المصرفي (مثل البحث في تأثير هذه الصدمات على الودائع، والقروض المعدومة، والائتمان المصرفي). ويستعرض السرد أدناه أبرز النتائج لهذه الدراسات مُصنفة على أساس موضوعي، بحيث يعكس تسلسل استعراض الدراسات مدى قوة ارتباطها بموضوع البحث تنازلياً.

إن اتجاه العلاقة بين صدمات أسعار النفط وجانب الطلب على خدمات القطاع المصرفي (الائتمان المصرفي للقطاع الخاص) يختلف باختلاف طبيعة الاقتصاد محل الدراسة؛ فتُشير بعض الأدبيات مثل:

- دراسة (Jin et al., 2022): إلى أن النفط يُعد أحد مدخلات الإنتاج، وبالتالي فإن الصدمات التي تطرأ على أسعاره تؤثر بشكل مباشر على تكلفة الإنتاج للشركات (مثلاً عند حدوث صدمة بارتفاع أسعار النفط؛ فإنها تؤثر بشكل عكسي على التدفقات النقدية للشركات؛ ومن ثم على العوائد المتوقعة؛ وهذا يُبسط من رغبة البنوك التجارية لإقراض هذه الشركات بسبب ارتفاع المخاطر) وبحسب هذا التسلسل نجد أن العلاقة عكسية بين أسعار النفط والائتمان المصرفي الممنوح للشركات. كما أن ارتفاع أسعار النفط قد يُحفز اتباع سياسة نقدية انكماشية ترفع من تكلفة الاقتراض (معدل الفائدة) لكبح التضخم، وهذا يُضعف الطلب الكلي؛ ومن هنا يظهر الرابط غير المباشر لتأثير صدمات أسعار النفط على القطاع المصرفي. إلا أن هذه العلاقة العكسية بشكلها المباشر محفوفة باحتمالية ضئيلة للتحقق في حالة الدول المصدرة للنفط (لاسيما حالة الاقتصادات الخليجية)؛ لمحدودية تأثير تقلبات أسعار النفط على تكلفة الإنتاج بسبب الهيكل الاقتصادي وسياسات دعم الوقود في هذه الدول، وعلى جانب العلاقة غير المباشرة فيُفترض أن تتحقق؛ حيث أن معظم هذه الاقتصادات تتبع أنظمة سعر صرف مُقيدة؛ بما يجعلها مقيدة من جانب تحديد سعر الفائدة بالسياسات النقدية الانكماشية المستوردة؛ إلا أن هنالك أثر مضاد لهذه السياسات يتمثل في تنفيذ سياسات مالية توسعية (زيادة الإنفاق الحكومي) خلال فترات ارتفاع أسعار النفط؛ وهذا بدوره يُؤثر على اتجاه العلاقة العكسية غير المباشرة، حيث أظهرت الدراسات التالية:

- دراسة (Jin et al., 2022) و (Khandelwal et al., 2017) و (Abidi & Fareed, 2022): تحقق علاقة طردية لصدمات أسعار النفط على الائتمان المصرفي للقطاع الخاص في الاقتصادات المصدرة للنفط واقتصادات دول الخليج والاقتصاد السعودي؛ وعللت الأدبيات ذلك بأن ارتفاع أسعار النفط غالبًا ما يتبعه تنفيذ لسياسات مالية توسعية من جانب الإنفاق الحكومي؛ بما يؤثر على مستويات السيولة المحلية بالإيجاب؛ ومن ثم، يحفز البنوك التجارية لزيادة المعروض من الإقراض؛ وزيادة المعروض يضغط على أسعار الفائدة بالانخفاض؛ بما يجعل سعر الفائدة بالسوق أقل من مستوى سعر الفائدة كما هو محدد بالسياسة (التي يُفترض أن تكون انكماشية "برفع سعر الفائدة" عند ارتفاع أسعار النفط) (Abidi & Fareed, 2022).
- وبالتالي، يُمكن القول أن تفعيل السياسات المالية التوسعية (المسايرة للدورة الاقتصادية) يحدّ من دور السياسات النقدية الانكماشية (المستوردة نتيجة لنظام سعر الصرف المُقيد) لاسيما خلال فترات ارتفاع أسعار النفط؛ حيث توصلت الدراسة التالية:
- دراسة (Abidi & Fareed, 2022): إلى أن السياسة النقدية الانكماشية المستوردة (رفع سعر الفائدة) لا يكون لها تأثير جوهري على الائتمان المصرفي في الاقتصاد السعودي عندما تكون أسعار النفط فوق مستوى الـ 45 دولار للبرميل، في حين يظهر تأثير لهذه السياسة عندما تنخفض أسعار النفط إلى أقل من هذا المستوى.
- وعند التساؤل عن مقدار تأثير صدمات أسعار النفط على الائتمان المصرفي؟ فقد توصلت الدراسات التالية:
- دراسة (Miyajima, 2017): إلى أن ارتفاع معدل النمو الحقيقي لأسعار النفط بنسبة 1% يؤدي إلى معدل نمو حقيقي للائتمان المصرفي للقطاع الخاص بنسبة 0.09-0.14% في حالة الاقتصاد السعودي.
- دراسة (Khandelwal et al., 2017): إلى أن ارتفاع معدل النمو الحقيقي لأسعار النفط بنسبة 1% يؤدي إلى معدل النمو الحقيقي للائتمان المصرفي بـ (0.3-0.2) نقطة مئوية في حالة دول مجلس التعاون الخليجي، ويظهر هذا التأثير بتفاوت زمني من أثر فوري لأثر يصل إلى 2-3 سنوات أبطأ. وعلى جانب علاقة أسعار النفط باستثمارات القطاع الخاص في الاقتصاد السعودي، فقد أظهرت الدراسة التالية:
- دراسة (Guizani, 2021): إن وفرة السيولة تُقلل من القيود التمويلية التي تواجهها الشركات، وبالتالي تحفز الاستثمار، حيث يتراجع اعتماد الشركات على التمويل الداخلي للاستثمارات عند ارتفاع أسعار النفط؛ وهذا يُشير إلى وجود علاقة طردية بين أسعار النفط والائتمان. إلا أن نتائج هذه الدراسة دلت أيضًا على وجود تأثير للسياسة النقدية الانكماشية على السلوك الاستثماري؛ بحيث أثبتت أن القيود التمويلية لشركات القطاع الخاص تصبح أكثر حدة عند تنفيذ سياسة انكماشية (برفع معدل الفائدة)؛ حيث تواجه الشركات ارتفاع في مخاطر التمويل الخارجي؛ وهذا ينعكس على سلوكهم الاستثماري؛ ويضغط على طلبهم للائتمان؛ وبناءً عليه فإن الشركات إما تعتمد على مصادر تمويل داخلية أو تخفض من استثماراتهم الحالية. وبالنظر لتأثير صدمات أسعار النفط من جانب العرض وتحديدًا على أسعار أسهم قطاع المصارف والخدمات المالية في الاقتصاد السعودي فقد أظهرت الدراسة التالية:
- دراسة (بن أمين ورحمان، 2022): وجود آثار غير المتماثلة لأسعار النفط؛ بمعنى أن ارتفاع أسعار النفط بنسبة 1% يؤدي إلى انخفاض أسعار أسهم هذا القطاع بـ 0.14%؛ في حين أن انخفاض أسعار النفط بنسبة 1% يؤدي إلى ارتفاع أسعار الأسهم بـ 0.10%. وهذا يُشير إلى أن أثر (ارتفاع) أسعار النفط لا يساهم في زيادة قيمة أسهم البنوك مقارنةً بانخفاض أسعار النفط في الأجل الطويل؛ كنتيجة لكون البنوك والمؤسسات المالية ذات حساسية لأسعار الفائدة، المرتبطة بأسعار النفط المرتفعة والمتأثرة بالآلية التضخم طويلة الأجل. كما أظهرت هذه الدراسة أن أسعار النفط المرتفعة تزيد من تكلفة الإنتاج، وتثبط من الناتج؛ وبالتالي تثبط الطلب على الائتمان؛ بمعنى وجود علاقة عكسية بين أسعار النفط والائتمان. ومن ثم تواجه البنوك تحديات في إدارة السيولة الفائضة التي تؤثر بالدخل، والأرباح، وعلى وجه التحديد تخفض من قيمة الأسهم. ويظهر من السرد السابق أن مجموعة من هذه الأدبيات دلت على تحقق علاقة طردية، في حين أن المجموعة الأخرى أثبتت وجود علاقة عكسية؛ كما أظهرت الدراسة التالية:
- دراسة (Nwani, 2017): وجود آثار متباينة لصدمات أسعار النفط بحسب الأجل الزمني الذي نحلل به العلاقة؛ فعلى المدى الطويل يظهر أن هذه الصدمات تؤثر بشكل طردي على حجم الائتمان؛ في حين تتحول العلاقة إلى عكسية في الأجل القصير. وبعد المراجعة المختصرة للأدبيات يظهر بأنها لم تتناول تحليل صدمات أسعار النفط على الائتمان بشكل صريح؛ بمعنى ناقشت تأثير أسعار النفط على الائتمان باعتباره متغير تفسيري ثانوي وليس متغير رئيسي للدراسة؛ وبالرغم من أن دراسة (Nwani, 2017) هي الدراسة الوحيدة التي تناولت تحليل العلاقة بشكل صريح في حالة الاقتصاد السعودي<sup>1</sup>؛ إلا أنها أظهرت تحقق العلاقات المتضادتين باختلاف الأجل الزمني؛ وهذا يخلق فجوة بحثية ويؤكد على الحاجة لتحليل العلاقة بشكل أكبر. وبناءً عليه، تُساهم هذه الدراسة في إيضاح أي الأثرين له الدور الأكبر في تحديد استجابة الائتمان لصدمات أسعار النفط بما يُثري أدبيات المجال.

<sup>1</sup> بحدود معرفة وإطلاع الباحثين حتى تاريخ نشر هذه الدراسة.

## منهجية الدراسة وإجراءاتها:

## منهج الدراسة:

تعتمد الدراسة على المنهج الاستقرائي من خلال دراسة علاقة أسعار النفط بالائتمان المصرفي للقطاع الخاص بناءً على كل من المنطق النظري والتجريبي؛ بمعنى فحص الفرضيات الجزئية المحتمل تحققها في هذه العلاقة بهدف إصدار حكم عام حول أي المنطقتين له الدور الأكبر في تفسير اتجاه العلاقة بين المتغيرين. ولغرض الوصول لهذه النتيجة، يطبق البحث كل من (أسلوب التحليل الوصفي، وأسلوب التحليل القياسي) بحيث يستهدف كل أسلوب إيضاح ما يلي:

- أسلوب التحليل الوصفي: بغرض فهم تطور المتغيرات محل الدراسة المُمثلة في (الائتمان المصرفي للقطاع الخاص، وأسعار النفط، والإنفاق الحكومي، ومعدل الفائدة) عبر الزمن قبل البدء بتطبيق النموذج القياسي.
- أسلوب التحليل القياسي: بعد فهم طبيعة تطور المتغيرات وتحقيقاً لهدف البحث المتمثل في (تحليل وتحديد اتجاه التأثير لصدمة في سعر النفط على الائتمان المصرفي للقطاع الخاص) فقد ابتداء هذا الأسلوب في التأكد من تحقق خصائص نموذج متجه الانحدار الذاتي على المتغيرات محل الدراسة وهي (اختبار استقرار المتغيرات محل الدراسة، واختبار التكامل المشترك)، ومن ثم البدء بتقدير هذا النموذج، والنظر في نتائج التحليل الحركي لدوال نبضات الاستجابة الريبعة والتراكمية، بالإضافة إلى تحليل تجزئة التباين.

## الأساليب الإحصائية:

## • وصف المتغيرات والبيانات محل الدراسة

تُشير الأدبيات من الناحية النظرية إلى أن المحددات الرئيسية للطلب على الائتمان تتمثل في (الناتج المحلي الإجمالي الحقيقي، والمستوى العام للأسعار، وأسعار الفائدة)، وعلى جانب العرض من الائتمان فإن محددهات تتمثل في التغيرات التي تطرأ على المركز المالي للبنوك (المقرض) والقطاع الخاص (المقترض) وتحدث هذه التغيرات كنتيجة لتأثير السياسات النقدية ومن أدواتها معدل الفائدة، الذي يؤثر على عرض القروض من قبل البنوك (جانب المقرض)، كما أنه يؤثر على متغيرات ترتبط بجانب المقرض مثل (صافي الثروة، والتدفقات النقدية، والأصول السائلة) (Katusiime, – Backe, 2006). (Bernanke, 1995 – 2018).

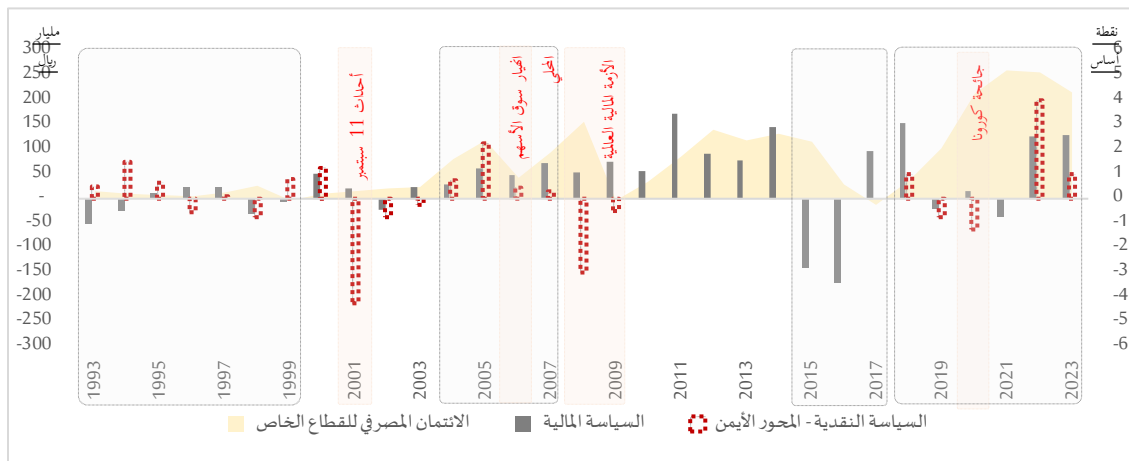
ومن ناحية الأدبيات التجريبية فإن محددات الائتمان المصرفي للقطاع الخاص متباينة بحسب طبيعة الاقتصاد. مع أهمية التأكيد على أن غالبية هذه الأدبيات النظرية والتجريبية تُشير إلى تباين محددات الائتمان بناءً على خصائص محددة للاقتصاد محل الدراسة؛ مما يجعل هذه القضية تجريبية أكثر من كونها قضية نظرية ((Backe, 2006 – Katusiime, 2018)). وبناءً عليه، تم الأخذ بكلاً البعدين النظري والتجريبي عند تحديد متغيرات البحث المتمثلة في الجدول أدناه جدول (1)، وتم تحويل جميع المتغيرات إلى المستويات الحقيقية بالاعتماد على الرقم القياسي لأسعار المستهلك بسنة أساس 2018 م، كما تم التعبير عن كافة المتغيرات بالصيغة اللوغاريتمية باستثناء متغير معدل إعادة الشراء Repo.

جدول (1): وصف متغيرات البحث ومصادر البيانات

المتغير	وصف المتغير	مصدر البيانات للمتغير
التابع	الائتمان المصرفي للقطاع الخاص	البنك المركزي السعودي
المستقل الرئيسي	أسعار النفط العربي الخفيف	منظمة الدول المصدرة للنفط (أوبك)
المستقل الثانوي 1	معدل إعادة الشراء Repo (يُعبّر عن سعر الفائدة)	البنك المركزي السعودي
المستقل الثانوي 2	الإنفاق الحكومي	وزارة المالية وتقديرات الباحثين للإنفاق الحكومي الربعي خلال المدة (1993 - 2015 م) (أنظر الملحق 1)

## • أسلوب التحليل الوصفي

يُسلط هذا الجزء الضوء على تطور المتغيرات محل الدراسة عبر الزمن؛ حيث يوضح الشكل (1) اتجاه السياسات المالية (التغير السنوي في الإنفاق الحكومي)، واتجاه السياسات النقدية (التغير السنوي في معدل الفائدة)، بالإضافة إلى التغير السنوي في الائتمان. وتجدر الإشارة إلى أنه عندما يكون التغير للسياسة المالية والنقدية بنفس الاتجاه (بالزيادة مثلاً) فهذا يدل على اتساق في السياسات المتبعة؛ بمعنى تنفيذ زيادة في الإنفاق الحكومي (مالية توسعية)، وزيادة في الفائدة (نقدية انكماشية).



شكل (1): تطور سياسات تعزيز الطلب الكلي (بأداتي الإنفاق الحكومي ومعدل الفائدة) والائتمان المصرفي للقطاع الخاص - (التغير السنوي)  
المصدر: بيانات (البنك المركزي السعودي، وزارة المالية) خلال الفترة (1993-2023).

أظهر الائتمان المصرفي للقطاع الخاص تراجعاً تدريجياً وصولاً لعام 1999م الذي يمثل العام الأول الذي يشهد فيه مقدار تراجع سلبى بـ 3 مليار ريال؛ وقد يُفسر هذا التراجع عدم اتساق السياسات (المالية والنقدية) بحيث تم اتباع سلوك انكماشى مُتمائل على جانب السياستين؛ كنتيجة للظروف الاقتصادية غير الاعتيادية خلال هذه الفترة مثل أزمة الاقتصادات الآسيوية التي خفضت أسعار النفط بمعدل 23% خلال العامين 1998-1999 مقارنةً بعامي 1996-1997، كما تضمن عامي 1999 و1996 سداد الحكومة لمستحقات القطاع الخاص؛ وهذا يُسهم في تلبية متطلبات التمويل للقطاع؛ وقد يكون السبب في ضعف الطلب على الائتمان.

ولم يستمر عدم اتساق السياسات خلال الأعوام (2004-2007)؛ لُتمثل هذه الفترة دراسة حالة جيدة لتحليل الائتمان المصرفي للقطاع الخاص: فهل سوف يتبع اتجاه السياسة المالية التوسعية أم السياسة النقدية الانكماشية؟ وتبين أن الائتمان تسارع ليصل مقدار الزيادة إلى 118 مليار في 2005، قبل أن يتباطأ في 2006 ليصل إلى 41 مليار في أعقاب انهيار سوق الأسهم المحلي. وبناءً عليه، يتبين أن الائتمان اتبع سلوك السياسة المالية المسيرة للنمو الملحوظ في أسعار النفط بمعدل 110% خلال فترة الأربع أعوام (من 2004 إلى 2007) مقارنةً بالفترة المماثلة (من 2000 إلى 2003).

وخلال فترة الأزمة المالية العالمية (2008 و2009) تم تنفيذ سياسات مالية ونقدية توسعية، وتزايد الائتمان المصرفي للقطاع الخاص خلال عام 2008 بشكل ملحوظ ليبلغ مقدار التغير السنوي 155 مليار ريال، قبل أن يُسجل تراجع سلبى بمقدار 4 مليار ريال في 2009 ليُمثل العام الثاني الذي يشهد فيه الائتمان المصرفي مقدار تغير سلبى بالرغم من استمرار النمو المطرد في الإنفاق الحكومي.

إلا أن عام 2009 كان بمثابة مرحلة فاصلة مؤقتة لاستمرارية (العلاقة الطردية) بين الائتمان وسلوك السياسات المالية. بحيث يُلاحظ أن أداء الائتمان المصرفي للقطاع الخاص خلال الفترة (2010 وحتى 2014) عاد لنمط العلاقة المتحققة قبل الأزمة المالية العالمية؛ فقد سجل الائتمان تزايداً تدريجياً (ليصل إلى مقدار 133 مليار ريال في عام 2014 مقارنةً بتراجع سلبى بمقدار 4 مليار في عام 2009)، وعلى جانب السياسات النقدية بإدانة سعر الفائدة فلم تُفعل خلال هذه الفترة لئبصل معدل الفائدة ثابتاً لدى 2% محلياً.

عقب ذلك تدهور أسعار النفط خلال المدة (2015، و2016) واتباع سياسات مالية انكماشية (بتخفيض الإنفاق الحكومي بمقدار 310 مليار ريال مقارنةً بمستويات عام 2014)؛ أدى ذلك إلى تباطؤ مقدار التغير السنوي للائتمان بشكل تدريجي حتى شهد أكبر مقدار تراجع سلبى في عام 2017 لدى 12 مليار ريال.

إلا أن الائتمان المصرفي للقطاع الخاص سرعاً ما ارتد بشكل ملحوظ خلال المدة (2018 - 2023)، فقد تميزت هذه الفترة بأنها شهدت إصلاحات هيكلية ضمن برامج تحقيق رؤية المملكة 2030، ولعل أبرز برنامج تؤثر إصلاحاته بشكل مباشر على الائتمان هو برنامج الإسكان الذي أُطلق في عام 2018، وقدم مبادرات متعددة تحفز البنوك التجارية على زيادة مساهمتها في التمويل العقاري للأفراد، وهذا دفع الائتمان للتسارع بمقدار زيادة يصل إلى 216 مليار في 2023، تزامن ذلك مع تنفيذ سياسات مالية اتسمت بالغالب بسلوك السياسات التوسعية (بزيادة الإنفاق الحكومي لاسيما خلال الأعوام 2018 و2022 و2023؛ في ضوء تحسن أسعار النفط). وعلى جانب السياسات النقدية فقد أظهرت سلوكاً مُعاكس بحيث اتسمت الفترة بتنفيذ سياسات انكماشية (برفع أسعار الفائدة من قبل الفيدرالي الأمريكي في عام 2018 لتصل إلى 2.5%، ورفعها بشكل حاد خلال عامي 2022 و2023 لتصل إلى 5.5% بهدف تثبيط الضغوط التضخمية التي شهدتها الاقتصاد الأمريكي كنتيجة لتبعات جائحة كورونا في عام 2020). وبالرغم من استيراد أثر هذه السياسات محلياً؛ إلا أن الائتمان المصرفي أظهر حساسية أقل تجاه السياسات النقدية الانكماشية فقد بلغ مقدار الزيادة السنوية نروته في عام 2021 لدى مستوى 261 مليار ريال، واستمر بالتزايد خلال عامي 2022 و2023 بمقدار 257 مليار ريال و216 مليار ريال على التوالي.

## • أسلوب التحليل القياسي

يعتمد البحث على تطبيق نموذج متجه الانحدار الذاتي Vector Auto-Regression (VAR) Model، وتقوم فكرة هذا النموذج على مُعاملة جميع المتغيرات محل الدراسة كمتغيرات داخلية وكمتغيرات خارجية (محددة مسبقاً بفترات أبطاء)؛ ليعكس وجود علاقات تبادلية وحركية بين المتغيرات محل الدراسة، ويُمكن صياغة النموذج بالمعادلة التالية:

$$B_0 Z_t = \Gamma_0 + \sum_{j=0}^2 \Gamma_j Z_{t-j} + \varepsilon_t \dots (1)$$

$B_0$ : مصفوفة  $4 \times 4$  تُعبر عن (مُعاملات) كل متغير داخلي في النموذج (أسعار النفط، الإنفاق الحكومي، معدل الفائدة، والائتمان المصرفي للقطاع الخاص).

$Z_t$ : متجه عامودي (عامود واحد وأربعة صفوف) يحتوي على المتغيرات التابعة بالنموذج (المعادلات).

$\Gamma_0$ : متجه عامودي يحتوي على الحدود الثابتة لكل معادلة (قاطع بالإضافة للمتغيرات الصورية للتعبير عن أثر التطورات الهيكلية).

$\Gamma_j$ : مصفوفة تحتوي على المعلمات لكل معادلة.

$Z_{t-j}$ : متجه عامودي يحتوي على المتغيرات المحددة مسبقاً بفترات أبطاء، وهي (أسعار النفط، الإنفاق الحكومي، معدل الفائدة، والائتمان للقطاع الخاص).

$\varepsilon_t$ : متجه عامودي يحتوي على الأخطاء العشوائية الهيكلية.

ولغرض تعريف النموذج، فقد تم افتراض بدء الصدمة الخارجية من أسعار النفط، ومن ثم النظر في اتجاه السببية بناءً على اختبار Granger Causality/Block Exogeneity Wald Tests بين متغيرات الدراسة الثانوية، ونُشير النتائج إلى (وجود سببية من أسعار النفط إلى الإنفاق الحكومي) و(عدم تحقق سببية من أسعار النفط إلى معدل الفائدة)، ومن ثم وجود سببية أحادية الاتجاه (من الإنفاق الحكومي إلى معدل الفائدة)، ومن ثم تحقق سببية أحادية الاتجاه (من معدل الفائدة إلى الائتمان المصرفي للقطاع الخاص).

وبناءً عليه، يُمكن تعريف النموذج بصدمة خارجية تبدأ من أسعار النفط، ومن ثم تُؤثر في الإنفاق الحكومي، وبعد ذلك تُؤثر صدمة الإنفاق الحكومي في معدل الفائدة الحقيقي، ومن ثم تُؤثر صدمة معدل الفائدة الحقيقية في الائتمان المصرفي للقطاع الخاص؛ وبالتالي يُمكن تجزئة الأخطاء العشوائية المختزلة بعد فرض قيود على معلمات المتغيرات بناءً على التعريف بالصورة التالية:

$$e_t = \begin{bmatrix} e_t^{Oil} \\ e_t^{Govt} \\ e_t^{Int} \\ e_t^{Crt} \end{bmatrix} = \begin{bmatrix} c11 & 0 & 0 & 0 \\ c21 & c22 & 0 & 0 \\ c31 & c32 & c33 & 0 \\ c41 & c42 & c43 & c44 \end{bmatrix} \begin{bmatrix} \varepsilon_t^{Oil} \\ \varepsilon_t^{Govt} \\ \varepsilon_t^{Int} \\ \varepsilon_t^{Crt} \end{bmatrix}$$

$e_t^{Oil}$ : الخطأ العشوائي بالصيغة المختزلة لسعر النفط، ويساوي صدمة هيكلية خاصة في سعر النفط (بحيث:  $e_t^{Oil} = \varepsilon_t^{Oil}$ )

$e_t^{Govt}$ : الخطأ العشوائي بالصيغة المختزلة للإنفاق الحكومي.

$e_t^{Int}$ : الخطأ العشوائي بالصيغة المختزلة لمعدل الفائدة.

$e_t^{Crt}$ : الخطأ العشوائي بالصيغة المختزلة للائتمان المصرفي للقطاع الخاص.

وبغرض تطبيق نموذج البحث (نموذج متجه الانحدار الذاتي VAR Model) فيجدرُ البدء في التحقق من خاصيتين للمتغيرات محل الدراسة: تتمثل الأولى في (استقرار البيانات عبر الزمن)، والثانية في (مدى وجود علاقة توازنه طويلة الأجل بين المتغيرات محل الدراسة؛ بمعنى التحقق من التكامل المشترك). حيث أن نموذج VAR يتطلب الخاصية الأولى المتمثلة في استقرار المتغيرات محل الدراسة في المستوى، وأن لم تكن ساكنة في المستوى يتم أخذ الفرق الأول لها لتحقيق استقرارها عبر الزمن؛ بمعنى عدم وجود صدمات دائمة تؤثر على سلوك السلسلة الزمنية. كما أن النموذج يتطلب التحقق من الخاصية الثانية المتمثلة في التحقق من العلاقة التوازنية طويلة الأجل لتلافي إهمال هذه العلاقة في حال تحققها بين المتغيرات؛ حيث أن إسقاط معامل هذه العلاقة يؤدي لوجود خطأ توصيف في النموذج؛ يؤثر بدوره على خصائص المعلمات المقدرة. وبناءً على نتائج التحقق من هاتين الخاصيتين يُمكن البدء بصياغة المعادلات لتقدير النموذج.

أولاً: تحليل نتائج اختبارات السكون للمتغيرات محل الدراسة

يلخص الجدول أدناه نتائج اختبار Augmented Dickey-Fuller (ADF)، ويُظهر أن كُلاً من (الائتمان، وأسعار النفط، والإنفاق الحكومي) مستقرين لدى الفرق الأول، وأتت هذه النتائج متوافقة مع نتائج اختبار Phillips-Perron (PP). في حين تباينت نتائج الاختبارين عند تنفيذهما على متغير (معدل الفائدة الحقيقي)، فكما يظهر من النتائج أن المتغير مستقر بالفرق الأول في اختبار ADF، ومستقر بالمستوى في اختبار PP.



جدول (2): نتائج اختبار ADF و PP لاستقرار المتغيرات محل الدراسة

المتغير	المستوى		الفرق الأول	
	قاطع واتجاه عام	قاطع	قاطع واتجاه عام	قاطع
الائتمان	0.55 (-2.08)	0.78 (-0.92)	*0.01 (-4.03)	-
	0.88 (-1.30)	0.78 (-0.90)	*0.00 (-8.96)	-
أسعار النفط	0.56 (-2.06)	0.35 (-1.86)	*0.00 (-9.75)	-
	0.49 (-2.20)	0.35 (-1.86)	*0.00 (-9.69)	-
الإفناق الحكومي	0.75 (-1.65)	0.83 (-0.71)	*0.00 (-5.55)	-
	0.70 (-1.75)	0.84 (-0.65)	*0.00 (-7.29)	-
معدل الفائدة	0.13 (-3.02)	0.19 (-2.25)	0.06 (-3.35)	*0.02 (-3.34)
	*0.00 (-8.50)	0.00 (-8.01)	0.00 (-22.57)	0.00 (-22.63)

المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews. القيم داخل الأقواس تُشير إلى القيمة المحسوبة للاختبار، والقيم خارج الأقواس تُشير إلى قيمة P-Value، علامة (\*) تُشير إلى معنوية القيمة لدى مستوى 5%، و(الخانة المظللة) تُشير إلى صيغة الاختبار المعتمدة.

وبناءً على تباين نتائج اختبار ADF و PP لمعدل الفائدة الحقيقي، وعند الأخذ باحتمالية حساسية هذا المتغير للتطورات الهيكلية التي حدثت خلال فترة البحث، مثل تنفيذ إصلاحات هيكلية متمثلة في سياسات مالية انكماشية، عن طريق رفع معدلات الرسوم والضرائب خلال عامي 1995 و 2020<sup>2</sup>، وهذا بدوره ينعكس على معدل التضخم المحلي، وبالتالي على أسعار الفائدة الحقيقية. ولتفادي هذه الإشكالية فقد تم تنفيذ اختبار السكون بوجود تغير هيكلية، وكما يظهر من النتائج أدناه، فإن معدل الفائدة ساكن بالمستوى.

جدول (3): نتائج اختبار استقرار المتغيرات بوجود تغير هيكلية

المتغير	اختبار المستوى بوجود قاطع واتجاه عام
معدل الفائدة	*0.01 (-7.83)

المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews. القيم داخل الأقواس تُشير إلى القيمة المحسوبة للاختبار، والقيم خارج الأقواس تُشير إلى قيمة P-Value، علامة (\*) تُشير إلى معنوية القيمة لدى مستوى 5%.

بناءً على ما تقدم، يُمكن القول بأن جميع متغيرات الدراسة مستقرة (لدى الفرق الأول)، باستثناء معدل الفائدة (مستقر بالمستوى باختبار الاستقرار بوجود تغير هيكلية واختبار PP).

#### ثانيًا: تحليل نتائج اختبار التكامل المشترك بين المتغيرات محل الدراسة

ويهدف التحقق من الخاصية الثانية المتمثلة في مدى وجود علاقة توازنه طويلة الأجل بين المتغيرات غير الساكنة تم تنفيذ اختبار Johanson للتكامل المشترك، وتُشير النتائج أدناه إلى عدم وجود علاقة تكامل مشترك؛ حيث أن جميع القيم الاحتمالية أكبر من القيمة المعنوية 5%؛ وبالتالي لا يمكن رفض الفرض العدمي بعدم وجود تكامل مشترك.

جدول (4): القيم الاحتمالية P-Values لاختبار التكامل المشترك بين المتغيرات

اختبار الأثر	اختبار الإمكانات العظمى	عدد معادلات التكامل المشترك
0.07	0.15	لا يوجد
0.28	0.11	على الأقل معادلة واحدة
0.91	0.96	على الأقل معادلتين
0.32	0.32	على الأقل ثلاث معادلات

المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

#### ثالثًا: تقدير النموذج

##### • التشخيص لفرضية عدم وجود ترابط خطي بين المتغيرات المستقلة

قبل بدء التشخيص لهذه الفرضية كانت متغيرات الدراسة المستقلة أربعة وهي (أسعار النفط، الإفناق الحكومي، معدل الفائدة، والناتج المحلي للقطاع الخاص)، وخضعت هذه المتغيرات لفحص الترابط الخطي من خلال حساب معامل تضخيم التباين (VIF) الذي بقيس مدى وجود ترابط خطي بين أحد المتغيرات المستقلة في النموذج مع كامل المتغيرات المستقلة الأخرى؛ بمعنى أنه يعمل على تقدير حجم زيادة انحراف المعلمة المقدرة عن متوسطها الحسابي (تباين المعلمة المقدرة) الناتج من وجود تداخل بين المتغيرات المستقلة. وكقاعدة عامة لهذا المعامل كلما تجاوزت

<sup>2</sup> تجدر الإشارة إلى أن أثر بدء تطبيق ضريبة القيمة المضافة بمعدل 5% في عام 2018م لا يظهر في معدل التضخم؛ حيث أن عام 2018م يُمثل سنة الأساس لاحتساب مؤشر (الرقم القياسي لأسعار المستهلك).

قيمته 5 درجات كلما دل ذلك على وجود ترابط خطي قوي بين المتغيرات، وتبين النتائج أدناه وجود ترابط خطي قوي في معادلة الإنفاق الحكومي ومعادلة الناتج المحلي للقطاع الخاص حيث تتجاوز قيمة المعامل حد الـ 5 درجات.

جدول (5): قيم مُعامل تضخيم التباين VIF

المتغير	قيمة VIF
أسعار النفط	2.12
الإنفاق الحكومي	8.53
الناتج المحلي للقطاع الخاص	8.22
معدل الفائدة	1.42

المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

وبالتالي تم الاستغناء عن متغير (الناتج المحلي للقطاع الخاص) لوجود مشكلة ترابطه الخطي مع الإنفاق الحكومي ولكونه ذو أهمية نسبية أقل من دور متغير الإنفاق الحكومي في النموذج. ويوضح الجدول أدناه نتائج مُعامل VIF بعد حذف المتغير؛ ويتضح من النتائج في الجدول أدناه أن قيم المعامل أقل من 5 درجات؛ بمعنى عدم وجود مشكلة الترابط الخطي القوي بين المتغيرات المستقلة.

جدول (6): قيم مُعامل تضخيم التباين VIF

المتغير	قيمة VIF
أسعار النفط	2.11
الإنفاق الحكومي	2.16
معدل الفائدة	1.13

المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

#### ● تضمين متغيرات صورية للتعبير عن التغيرات الهيكلية خلال فترة الدراسة

تُعد المتغيرات محل الدراسة ذات حساسية عالية للإصلاحات الهيكلية التي تطرأ على أدوات السياسة المالية أو النقدية؛ حيث أن التغيير في هذه السياسات يؤثر بصورة مباشرة على معدل التضخم مثلما تحقق خلال الأعوام 1995 و 2020 بتنفيذ سياسات مالية انكماشية. عن طريق رفع معدلات الرسوم والضرائب<sup>3</sup>، وهذا بدوره ينعكس على معدل التضخم المحلي، وبالتالي على أسعار الفائدة الحقيقية. كذلك تتأثر المتغيرات بحدوث أزمات اقتصادية أو سياسية تنعكس بدورها على المتغيرات محل الدراسة مثل أسعار النفط والقطاع المصرفي على وجه التحديد، وهذا تحقق خلال أزمة الاقتصادات الآسيوية أواخر التسعينيات، وحرب العراق عام 2003، والأزمة المالية العالمية خلال عام 2008. أخيراً قد تتأثر المتغيرات وتحديداً متغير أسعار النفط بحدوث تطورات هيكلية في أسواق النفط، على سبيل المثال التوسع في إنتاج النفط الصخري خلال عام 2014. وبناءً عليه، تم تضمين 10 متغيرات صورية خلال الفترات التي شهدت تطور أثر بشكل معنوي على أحد معادلات النموذج؛ بمعنى معنوية تأثير المتغير الصوري لدى مستوى 5% في المعادلة، ويستعرض الجدول أدناه ملخص لهذه المتغيرات وتفسير منطق معنوية التأثير للمتغير الصوري.

جدول (7): وصف المتغيرات الصورية في النموذج

المتغير	وصف المتغيرات الصورية في النموذج
D1	الربع الأول 1995م معدل الفائدة الحقيقي
D2	الربع الثاني 1999م الائتمان المصرفي
D3	أسعار النفط
D4	الربع الأول 2008م معدل الفائدة الحقيقي
D5	الربع الرابع 2008م أسعار النفط
D6	الربع الرابع 2017م الإنفاق الحكومي

احتمالية تأثر المتغير بالسياسات المالية الانكماشية التي انعكست على معدل التضخم ليصل إلى 8% على أساس ربعي، وهو متغير رئيسي في حساب معدل الفائدة الحقيقي.

احتمالية تأثر المتغيرين بأزمة الاقتصادات الآسيوية؛ حيث مثل عام 1999م أول انخفاض يشهده الائتمان المصرفي نظراً لاستمرار تخفيض الإنفاق الحكومي في ظل تراجع أسعار النفط، كما عملت الحكومة على سداد مستحقات القطاع الخاص في عام 1999م؛ وهذا يسهم في تلبية متطلبات التمويل؛ وقد يكون السبب في ضعف الطلب على الائتمان. بالإضافة إلى ذلك، تنفيذ الحكومة سياسات نقدية عن طريق عدة أدوات مثل عمليات إعادة الشراء (الأذونات الخزينة وسندات التنمية الحكومية)، ومبادلات العملة الأجنبية، وإيداع مبالغ في المصارف المحلية بالريال والدولار.

احتمالية تأثر المتغير بالأزمة المالية العالمية التي انعكست على معدل التضخم المحلي ليصل إلى 7% على أساس ربعي، وهو متغير رئيسي في حساب معدل الفائدة الحقيقي.

لاحتمالية تأثر المتغير بالأزمة المالية العالمية، حيث شهدت أسعار النفط تدهور بنسبة بلغت 54% في الربع الرابع من عام 2008م (على أساس ربعي).

شهد هذا الربع ارتفاع الإنفاق الحكومي بمعدل 86% (على أساس ربعي) وهو أعلى من متوسط معدل النمو الربعي الذي تحقق خلال فترة العشر سنوات (منذ 2013م وحتى 2023م) بـ 45 نقطة مئوية حيث يبلغ متوسط النمو للربع الرابع نسبة 41%؛ وقد يُعزى ذلك لسداد الحكومة لمستحقات متأخرة للقطاع الخاص كما ورد ذكره في تقرير أداء الميزانية الفعلية لنهاية العام المالي 2017م الصادر من وزارة المالية.

<sup>3</sup> تجدر الإشارة إلى أن أثر بدء تطبيق ضريبة القيمة المضافة بمعدل 5% في عام 2018م لا يظهر في معدل التضخم؛ حيث أن عام 2018م يُمثل سنة الأساس لاحتساب مؤشر (الرقم القياسي لأسعار المستهلك).

D7	الربع الثاني 2020م	أسعار النفط	فقدت أسعار النفط خلال هذا الربع نصف قيمتها بمعدل تراجع 50% على أساس ربعي؛ نتيجة لانعكاسات جائحة كورونا على أسواق النفط.
D8	الربع الثالث 2020م	أسعار النفط	خلال هذا الربع شهدت أسعار النفط ارتداد بمعدل 65% على أساس ربعي، كما شهد هذا الربع ارتفاع الإنفاق الحكومي بمعدل 5% (على أساس ربعي) بخلاف الأداء التاريخي للإنفاق الحكومي خلال الربع الثالث الذي يشهد تراجع سلمي بمعدل 11% كمتوسط خلال فترة العشر سنوات (منذ 2013م وحتى 2023م)، بمعنى تحقق فرق بين المعدلين بـ 16 نقطة مئوية. كذلك شهد هذا الربع بدء تنفيذ زيادة معدل ضريبة القيمة المضافة من 5% إلى 15% وهذه السياسة انعكست بدورها على معدل التضخم المحلي ليصل إلى 6%، وهو متغير رئيسي في حساب معدل الفائدة الحقيقي.
D9		الإنفاق الحكومي	
D10		معدل الفائدة الحقيقي	

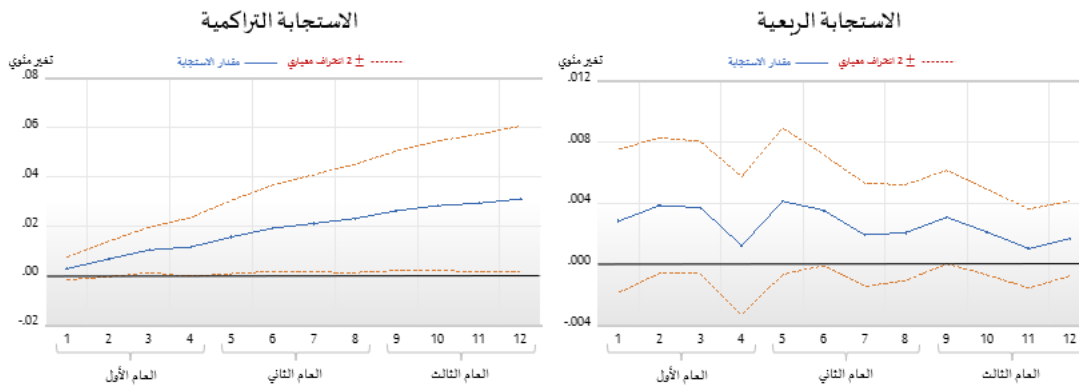
المصدر: إعداد الباحثين بناءً على بيانات البحث.

## عرض نتائج الدراسة:

### أولاً: التحليل الحركي لدوال نبضات الاستجابة

يُركّز هذا الجزء على التحليل الحركي لأثر صدمات النموذج بحسب تتابع المتغيرات المستقلة (بمجرد تبدأ الصدمة من أسعار النفط، ومن ثم تؤثر في الإنفاق الحكومي، وأخيراً تؤثر في معدل الفائدة والائتمان المصرفي للقطاع الخاص) بناءً على نتائج دوال نبضات الاستجابة؛ بحيث تُوضح الأشكال أدناه أثر الصدمات العشوائية على المتغير التابع (الائتمان) خلال كل ربع بشكل مستقل (الاستجابة الربعية)، وحتى نهاية كل ربع (الاستجابة التراكمية). ويظهر من النظرة الشاملة لأشكال الاستجابة الربعية (بأن جميع الصدمات يتلاشى أثرها عبر الزمن ويتراوح حول الصفر؛ بما يُدلل على استقرار النموذج). وعند التحليل بشكل تفصيلي فنجد أن:

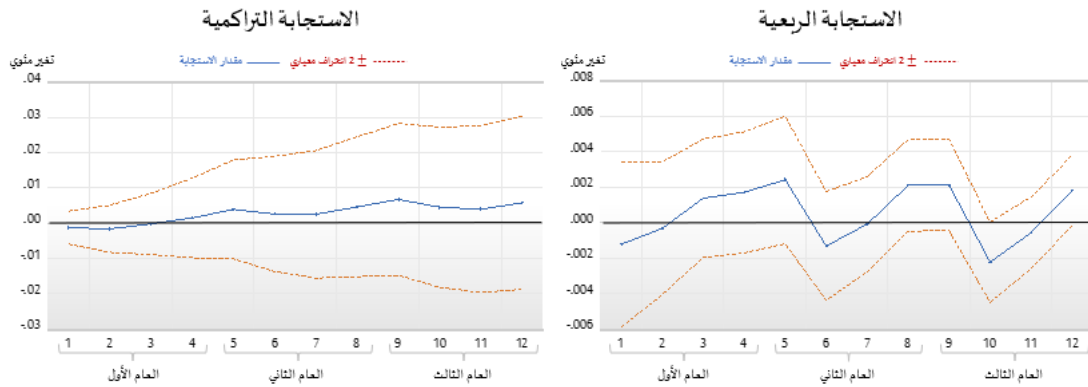
- الائتمان المصرفي للقطاع الخاص يستجيب لصدمة في (أسعار النفط) بشكل طردي؛ فعندما ترتفع أسعار النفط بمعدل 1% يرتفع الائتمان بمعدل 0.2% بالربع الأول، وهو معدل أدنى من الاستجابة في الربع الخامس (بعد مرور عام من الصدمة) حيث يتوقع أن ينمو الائتمان بمعدل 0.4% كأقصى مستوى يصل إليه، وتأتي طبيعة هذه العلاقة متوافقة مع ما توصلت إليه دراسة (Miyajima, 2017). وعلى جانب الاستجابة التراكمية فإن معدل نمو بنسبة 1% لسعر النفط في الفترة الحالية يتزايد أثره ليصل إلى معدل نمو بنسبة 3.1% في الائتمان المصرفي للقطاع الخاص بعد ثلاثة أعوام.



شكل (2): الاستجابة الربعية والتراكمية للائتمان المصرفي للقطاع الخاص لصدمة في سعر النفط

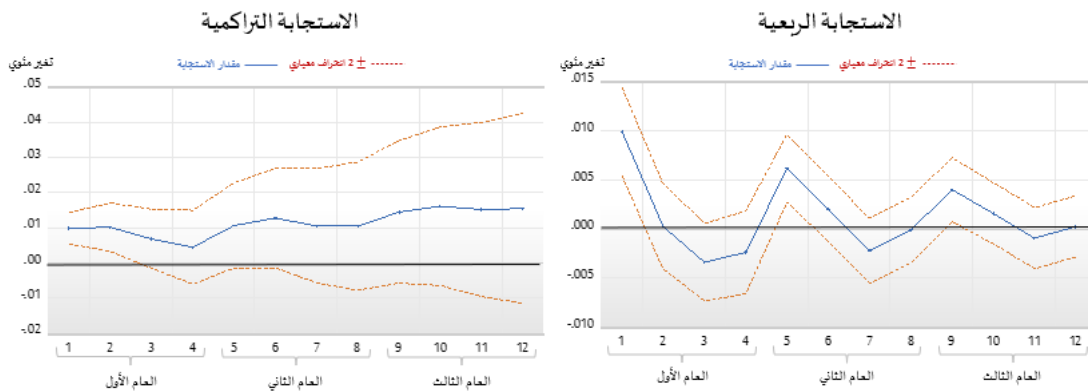
المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

- الائتمان المصرفي للقطاع الخاص يستجيب لصدمة في (الإنفاق الحكومي) بشكل متباين؛ حيث يظهر أن الائتمان يستجيب بشكل عكسي لنمو بمعدل 1% في الإنفاق الحكومي لاسيما خلال الربع الثاني من كل عام؛ ولكن عند النظر إلى الاستجابة التراكمية، فيظهر أن الائتمان يستجيب بشكل طردي ويتزايد معدل الاستجابة ليصل لأعلى معدل لدى 0.7% في بداية العام الثالث ومن ثم يبدأ بالتناقص تدريجياً.



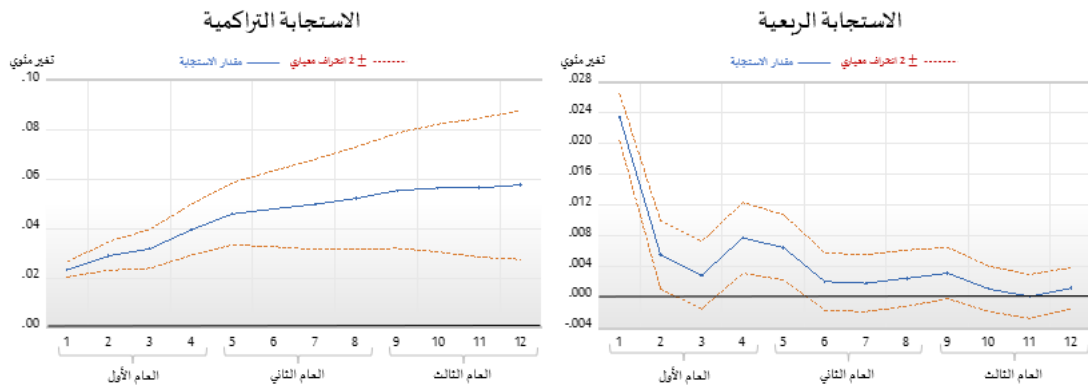
شكل (3): الاستجابة الربعية والتراكمية للائتمان المصرفي للقطاع الخاص لصدمة في الإنفاق الحكومي  
المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

- الائتمان المصرفي للقطاع الخاص يستجيب لصدمة في (معدل الفائدة) بشكل متباين؛ حيث يظهر أن الاستجابة الربعية تكون عكسية خلال الربعين الثالث والرابع من كل عام. ولكن هذه العلاقة لم تُؤثر بشكل جوهري على الاستجابة التراكمية حيث يظهر أن الائتمان يستجيب بشكل طردي فعند حدوث صدمة في معدل الفائدة الحقيقي بمقدار 1 نقطة مئوية فإن الائتمان يستجيب بشكل طردي ويزداد معدل الاستجابة ليصل إلى 1.6% بعد ثلاثة أعوام.



شكل (4): الاستجابة الربعية والتراكمية للائتمان المصرفي للقطاع الخاص لصدمة في معدل الفائدة  
المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

- الائتمان المصرفي للقطاع الخاص يستجيب لصدمة ذاتية (في الائتمان المصرفي) بشكل طردي؛ حيث تصل الاستجابة الربعية لأعلى مستوياتها في الربع الأول بمعدل 2.8% لكل صدمة بمعدل نمو 1% في الائتمان المصرفي، بخلاف استجابة الربع الثاني، فبالرغم من أنها لا تزال علاقة طردية إلا أن مقدار الاستجابة يتناقص ليصل إلى 0.6% لكل معدل نمو 1% في الائتمان. وعلى جانب الاستجابة التراكمية، فهي تتزايد ليصل معدل النمو في الائتمان المصرفي لكل صدمة ذاتية بمعدل 1% إلى نسبة 5.8% بعد ثلاثة أعوام.



شكل (5): الاستجابة الربعية والتراكمية للائتمان المصرفي للقطاع الخاص لصدمة في الائتمان المصرفي  
المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

## ثانيًا: تحليل تجزئة التباين

يُركّز هذا الجزء على التحليل الحركي لكيفية تأثير صدمات النموذج بحسب تتابع المتغيرات المستقلة (بحيث تبدأ الصدمة من أسعار النفط، ومن ثم تؤثر في الإنفاق الحكومي، وأخيرًا تؤثر في معدل الفائدة والائتمان المصرفي) بناءً على نتائج تجزئة التباين للمتغير التابع (الائتمان)؛ بحيث يُوضح الجدول أدناه نصيب كل متغير من تباين القيم المتنبأ بها للمتغير التابع؛ بمعنى مساهمة كل متغير في الفرق المربع بين (القيمة المتنبأ بها للائتمان ومتوسط الائتمان) خلال فترة تنبؤ تمتد إلى ثلاث سنوات.

جدول (8): نتائج تجزئة التباين لمتغير الائتمان المصرفي للقطاع الخاص

العام	الربع	المتغيرات		
		الائتمان المصرفي للقطاع الخاص	أسعار النفط	الإنفاق الحكومي
الأول	1	83.5	1.2	0.2
	2	82.4	3.2	0.2
	3	79.6	5.0	0.5
	4	80.1	4.7	0.8
الثاني	5	75.7	6.0	1.3
	6	74.3	7.2	1.5
	7	73.7	7.5	1.5
	8	73.2	7.9	1.9
الثالث	9	71.3	8.5	2.3
	10	70.4	8.8	2.8
	11	70.3	8.9	2.8
	12	69.9	9.1	3.1

المصدر: إعداد الباحثين بناءً على بيانات البحث وبرنامج EViews.

ويظهر من النظرة الشاملة للجدول أعلاه أن تباين (القيم المتنبأ بها للائتمان) مُفسر بالنسبة الأكبر بنحو 83.5% من صدماته الذاتية الناشئة من تتابع تأثير الصدمات العشوائية بحسب ترتيب المتغيرات في النموذج (أسعار النفط، الإنفاق الحكومي، معدل الفائدة). وتتناقص هذه النسبة تدريجيًا وصولًا إلى 69.9% بعد ثلاثة أعوام، مقابل تزايد نسبة مساهمة المتغيرات الأخرى في النموذج. وهذا يُدلل على أن تأثير المتغيرات الأخرى في النموذج ليس لحظي وإنما يتطلب فترة أطول حتى تظهر مساهمته في تفسير (انحراف القيم المتنبأ بها للائتمان المصرفي عن المتوسط)؛ بحيث يتزايد نصيب مساهمة (معدل الفائدة) من 15% في الربع الأول إلى 17.9% بعد ثلاثة أعوام، بالإضافة للتزايد الملحوظ في جانب (أسعار النفط والإنفاق الحكومي) من نسبة هامشية في الربع الأول (بنحو 1.2% لأسعار النفط و0.2% للإنفاق الحكومي) إلى (9.1% لأسعار النفط و3.1% للإنفاق الحكومي) بعد ثلاثة سنوات.

## الخاتمة:

تهدف الدراسة إلى الإجابة على التساؤل المُتمثل في: (ماهي الكيفية التي يستجيب بها الائتمان المصرفي للقطاع الخاص لصدمات أسعار النفط في حالة الاقتصاد السعودي؟)، بالاعتماد على بيانات سلاسل زمنية ربعية خلال المدة (الربع الأول 1993 – الربع الرابع 2023)، وتطبيق نموذج متجه الانحدار الذاتي Vector Auto-Regression (VAR) Model، وتم التوصل إلى الآتي:

## النتائج:

خلصت الدراسة إلى مجموعة من النتائج أهمها ما يلي:

- تحقق فرضية البحث الأولى المتمثلة في (تؤثر أسعار النفط على الائتمان المصرفي للقطاع الخاص بشكل طردي) حيث تبدأ استجابة الائتمان لصدمة بمعدل 1% في أسعار النفط من 0.2% في الربع الأول ويتزايد معدل الاستجابة التراكمي ليصل إلى 3.1% بعد 3 سنوات. كما أن مساهمة أسعار النفط في تباين (القيم المتنبأ بها للائتمان) تتضح بشكل أكبر في المدى المتوسط (بعد مرور ثلاثة أعوام) بحيث تتسبب في تفسير 9.1% (من انحراف القيم المتنبأ بها عن المتوسط) مقارنةً بمساهمة بنسبة 1.2% في المدى القصير (خلال الربع الأول)، وبالمثل للإنفاق الحكومي الذي يتزايد نصيب مساهمة من 0.2% في الربع الأول وصولًا إلى 3.1% في المدى المتوسط (بعد 3 أعوام).
- تحقق فرضية البحث الثانية المتمثلة في (يؤثر معدل الفائدة على الائتمان المصرفي للقطاع الخاص بشكل عكسي) خلال بعض فترات الاستجابة الربعية؛ إلا أن أثرها لم يكن جوهري على الاستجابة التراكمية التي أظهرت وجود علاقة طردية (ارتفاع معدل الفائدة بنقطة مئوية واحدة يؤدي إلى ارتفاع الائتمان المصرفي بمعدل 1.6% على مدى 3 أعوام). وبالتالي، تبين نتائج البحث أن تحقق هذه الفرضية كان ضعيفًا ولم يظهر له أثر جوهري في الاستجابة التراكمية، بما يُشير إلى عدم توافق العلاقة لأحد أدوات السياسة النقدية (معدل الفائدة الحقيقي) مع النظرية الاقتصادية. كما يؤكد عدم تحقق هذه الفرضية على قوة تحقق الفرضية الأولى؛ لكون هاتين الفرضيتين متضادتين في الاتجاه، وعدم تحقق إحدهما يزيد من قوة تحقق

الفرضية المضادة لها. وعلى جانب مساهمة معدل الفائدة في تفسير تباين (القيم المتنبأ بها للائتمان)، فهي تظهر بنصيب متقارب على المدى القصير والمتوسط لدى مستوى 15% (خلال الربع الأول)، و17.9% (بعد 3 أعوام).

- قد يعود السبب في تحقق العلاقة الطردية بين (معدل الفائدة الحقيقي والائتمان المصرفي للقطاع الخاص) إلى أن كلاً مكوني (معدل الفائدة الحقيقي) متأثرين بسعر النفط؛ بمعنى أن المكون الأول لسعر الفائدة الحقيقي هو (سعر الفائدة الاسمي) وهو أحد أدوات كبح التضخم في الأسعار ومنها أسعار النفط؛ وبالتالي يُفترض أن يرتبط بشكل طردي مع تحرك سعر النفط. وعلى الجانب الآخر، فإن المكون الثاني لسعر الفائدة الحقيقي هو (معدل التضخم المحلي) الذي يتأثر بالسياسات المالية التوسعية من جانب الإنفاق الحكومي المرتبطة بشكل طردي مع سعر النفط. بالإضافة إلى ذلك، فإن قرابة نصف الائتمان المصرفي للقطاع الخاص عبارة عن قروض ممنوحة للأفراد بمعدل 49% كمتوسط من إجمالي الائتمان خلال المدة (2021 وحتى 2023)<sup>4</sup>؛ وهذه بدوره قد يؤثر على طبيعة العلاقة بين المتغيرين حيث أن سلوك الفرد يتخلف عن سلوك المنشأة. كما قد يكون لمبادرات دعم التمويل العقاري للأفراد (المقدمة من قبل برنامج الإسكان الذي أُطلق في عام 2018) دور في التأثير على طبيعة العلاقة؛ حيث تزايد نصيب القروض العقارية للأفراد من إجمالي الائتمان المصرفي للقطاع الخاص من معدل 10% في عام 2018 إلى 25% كما في عام 2023.

#### التوصيات:

بناءً على نتائج الدراسة يُوصى بما يلي:

- يُمكن الاستنتاج أنه عند حدوث صدمة إيجابية لسعر النفط فإنه يُحتمل أن تُولد أثر إيجابي مُضاعف في الطلب على الائتمان (بتأثير طردي ثنائي من سعر النفط ومعدل الفائدة الحقيقي). وبناءً عليه، هناك ضرورة لمتابعة الائتمان المصرفي للقطاع الخاص بهدف التأكد من اتساق مستويات الطلب عليه مع ما هو متاح في سوق الائتمان (لاسيما خلال فترات تقلبات أسعار النفط)، وفي حالات عدم الاتساق ينبغي تفعيل أدوات سياسات تعزيز الطلب الكلي الأخرى (بخلاف معدل الفائدة والإنفاق الحكومي).
- أهمية تحليل المسببات التفصيلية لعدم توافق العلاقة بين (معدل الفائدة الحقيقي والائتمان المصرفي للقطاع الخاص) مع النظرية الاقتصادية في حالة الاقتصاد السعودي، وتحت هذه الدراسة المهتمين في المجال للبحث في هذا الجانب.

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<sup>4</sup> تم أخذ المتوسط خلال هذه المدة بسبب توفر بيانات لقروض الأفراد خلال هذه الأعوام فقط.

**ملحق 1: منهجية تقدير الإنفاق الحكومي الربعي خلال الفترة (1993 وحتى 2015)**

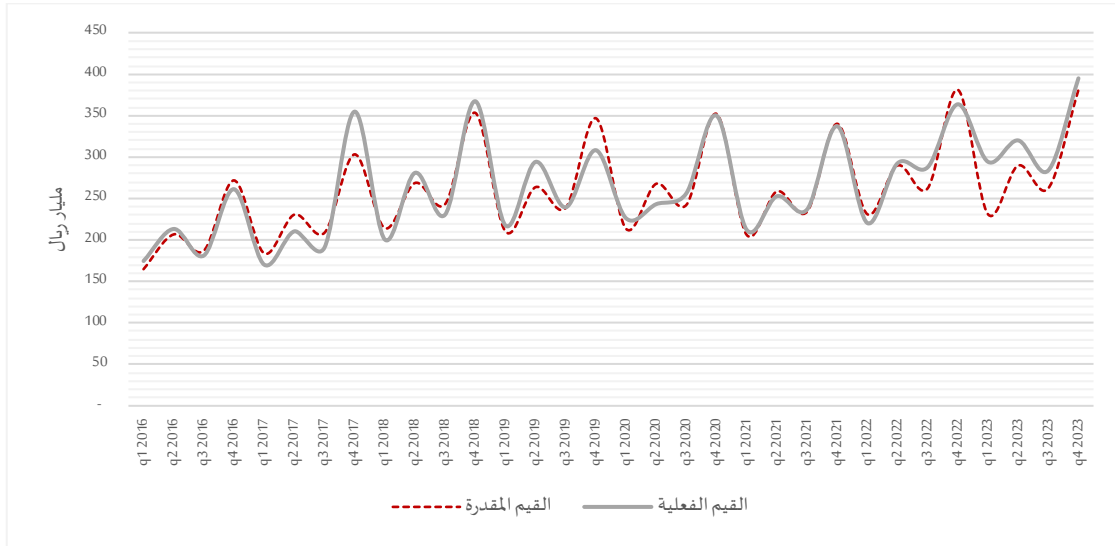
تعتمد (منهجية تقدير الإنفاق الحكومي الربعي خلال الفترة 1993 م وحتى 2015 م) على البيانات الفعلية الربعية المتاحة عن الإنفاق الحكومي خلال الفترة من عام 2016 م وحتى 2023 م. باتباع الخطوات التالية:

**أولاً:** احتساب النصيب النسبي لكل ربع من إجمالي الإنفاق الحكومي في كل عام بشكل مستقل خلال فترة البيانات الربعية المُعلنة (2016 م - 2023 م).

**ثانياً:** احتساب متوسط النصيب النسبي لكل ربع بشكل مستقل خلال فترة البيانات الربعية المُعلنة (2016 م - 2023 م).

**ثالثاً:** تم الاعتماد على نتائج المعدلات (من الخطوة الثانية) كأوزان ترجيحية لتقدير الإنفاق الحكومي لكل ربع خلال فترة البيانات الربعية المُعلنة (2016 م - 2023 م)، ومقارنتها مع الأرقام الفعلية للتأكد من جودة التقدير، ويُوضح الشكل البياني أدناه مقارنة النتائج.

شكل (6): مقارنة القيم المقدرة للإنفاق الحكومي الربعي مع القيم الفعلية خلال الفترة (2016 م - 2023 م)



المصدر: إعداد الباحثين بناءً على بيانات البحث ومنهجية التقدير.

**رابعاً:** تم الاعتماد على نتائج المعدلات (من الخطوة الثانية) كأوزان ترجيحية لتقدير الإنفاق الحكومي لكل ربع خلال فترة البيانات الربعية غير المُعلنة (1993 م - 2015 م).

## External Audit Quality and its Factors in Palestinian Municipalities: Moderating Effect of Supreme Audit Institutions

جودة التدقيق الخارجي وعواملها في البلديات الفلسطينية: الأثر المعدل لأجهزة الرقابة العليا

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Accepted

قبول البحث

2024/6/10

Revised

مراجعة البحث

2024/5/19

Received

استلام البحث

2024 /4/26

DOI: <https://doi.org/10.31559/GJEB2024.14.5.3>



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## External Audit Quality and its Factors in Palestinian Municipalities: Moderating Effect of Supreme Audit Institutions

### جودة التدقيق الخارجي وعواملها في البلديات الفلسطينية: الأثر المعدل لأجهزة الرقابة العليا

#### Abstract:

**Objectives:** The study aims to investigate the relationship between external audit quality and its factors (i.e., auditor characteristics, audit firm attributes, and effectiveness of municipal internal control), as well as the moderation effect of supreme audit institutions between external audit quality and its selected factors, as perceived by accountants and internal auditors in Palestinian municipalities.

**Methods:** To achieve the objectives, questionnaires were distributed to 309 accountants and internal auditors in 155 Palestinian municipalities. They have firsthand knowledge of the financial statements under audit and are in constant communication with external auditors. Smart PLS 3 was used for statistical analysis.

**Results:** The results revealed that the direct relationships between audit quality, auditor characteristics, and effectiveness of municipal internal control were positive. These relationships were also positively moderated by supreme audit institutions. The relationship between audit quality and audit firm attributes was also positive, but it was negatively moderated by supreme audit institutions.

**Conclusion:** Audit firms, audit profession regulators, and municipality administrators can use these findings as useful guidelines in determining the factors of audit quality required in municipal audit engagements. This study encourages future research to examine other moderators, such as politics and public elections.

**Keywords:** Audit quality; auditor characteristics; audit firm attributes; internal control; supreme audit institutions.

#### الملخص:

**الأهداف:** تهدف الدراسة إلى دراسة العلاقة بين جودة التدقيق الخارجي وعواملها (مثل خصائص المدقق الخارجي، وسمات مؤسسة التدقيق، وفعالية الرقابة الداخلية في البلدية)، وتأثير أجهزة الرقابة العليا على العلاقة بين جودة التدقيق الخارجية وعواملها المختارة كما يراها المحاسبون والمدققون الداخليون في البلديات الفلسطينية.

**المنهجية:** لتحقيق هدف الدراسة تم توزيع استبيانات على 309 من محاسبين والمدققين داخليين في 155 بلدية فلسطينية، لديهم معرفة مباشرة بالبيانات المالية قيد التدقيق، وهم على اتصال مباشر ومستمر مع المدققين الخارجيين. وقد تم استخدام برنامج SmartPLS3 للتحليل الإحصائي في تحليل نتائج هذه الدراسة.

**النتائج:** كشفت نتائج الدراسة أن العلاقة بين جودة التدقيق وعواملها المتعلقة بخصائص المدقق وفعالية الرقابة الداخلية في البلدية إيجابية وتتأثر بشكل إيجابي بوجود أجهزة الرقابة العليا. كما أن العلاقة بين جودة التدقيق وسمات مؤسسة التدقيق إيجابية ولكنها تتأثر هذه العلاقة بشكل سلبي بوجود أجهزة الرقابة العليا.

**الخلاصة:** بناء على هذه النتائج، يمكن لمؤسسات التدقيق ومنظمي مهنة التدقيق وإدارة البلديات استخدام نتائج هذه الدراسة كإرشادات توجيهية مفيدة في تحديد عوامل جودة التدقيق المطلوبة في عمليات التدقيق في البلديات. كما تشجع هذه الدراسة الأبحاث المستقبلية على فحص عوامل أخرى تؤثر على العلاقة بين جودة التدقيق في البلديات وعواملها مثل الظروف السياسية والانتخابات العامة.

**الكلمات المفتاحية:** جودة التدقيق؛ خصائص المدقق؛ سمات مؤسسة التدقيق؛ الرقابة الداخلية؛ أجهزة الرقابة العليا.

## 1 Introduction

Corruption and scandals in public-sector firms are primarily connected to the internal control system, which underpins accounting standards and auditing procedures. Governments can reduce public sector corruption through public sector accounting reform, by adopting the International Public Sector Accounting Standards (IPSAS) or the accrual accounting basis (Cuadrado-Ballesteros *et al.*, 2019). A high audit quality, particularly by an independent external auditor, improves public trust in audited financial accounts produced by government accountants. Therefore, auditors are regarded as key players in providing trustworthy and credible financial statements (Bala, 2019; Ismail *et al.*, 2019). This is especially true if the auditors provide high-quality audit services. However, there is difficulty in defining how to increase and quantify real audit quality, seeing that it is only evident either after an audit has been completed or during the audit process. This is because the auditors' activity during an audit engagement cannot be observed with the unassisted eye (Donatella *et al.*, 2019). Challenges in evaluating audit reports or other direct measures of audit quality in municipalities have prompted researchers to use the perceptions of one or more stakeholder groups (accountants, internal auditors, users, and external auditors) as to what constitutes and determines audit quality (Takhiah *et al.*, 2010). Unlike previous research, this study analyzes external audit quality in the municipalities of Palestine, which recently has opened the doors for external audit, in addition to internal audit and audit by supreme audit institutions (SAIs). This sort of study in developing countries is still lacking (Ismail *et al.*, 2019; Johnsen, 2019; Mattei *et al.*, 2021). This study examines the relationships between audit quality (AQ) and auditor characteristics (ACH), audit firm attributes (AFA), and effectiveness of municipal internal control (EMIC) as a new determinant of audit quality. It also examines the moderating effect of SAIs between audit quality and its factors.

## 2 Literature Review

### 2.1 Audit in Palestinian Municipalities

World Bank (2001) reports that most countries, including Palestine, have established national audit institutions to oversee the financial statements of government agencies (Gustavson & Sundström, 2018). All types of auditing, either financial, performance, or compliance, are typically provided by these institutions (Carrington *et al.*, 2019; Johnsen, 2019). The Palestinian National Authority (PNA) established such an institution in 1994, pursuant to Presidential Decree No. 22 of 1994 and followed by Act No. 17 of 1995 on the General Audit Institution and Act No. 15 of 2004 on the Financial and Administrative Control Bureau (FACB). Municipalities are subject to the FACB's jurisdiction according to Article 31(10) of the FACB Act. In addition to the FACB, the Ministry of Local Government (MOLG) established the General Department of Control and Guidance (GDCCG) to perform audits as an SAI for municipalities. In Palestine, there are 155 municipalities as the main form of public sector organizations (PSOs). As in any country, these municipalities have a direct relationship with their citizens and provide basic needs (Rua & Alves, 2020), including education, transportation, and health services (Cohen *et al.*, 2013). The services of municipalities are financed by their own revenues, which mainly come from taxes, services fees, and government contributions (Cohen *et al.*, 2013).

### 2.2 Audit Quality

Experts have defined audit quality in different ways. For example, Dickins *et al.* (2018) describe audit quality as "the auditor's ability to discover and report misstatements, meet legal and professional requirements, and/or meet the needs of investors". DeAngelo (1981) defines audit quality as the likelihood that an auditor will detect a violation in the financial reporting system and record it in the audit report. The latter definition is widely used among researchers (Ismail *et al.*, 2019). But audit quality researchers disagree on the definition of audit quality because of its nature as a socially constructed concept (Humphrey, 2008; Holm & Zaman, 2012). Therefore, earlier studies have used various proxies of audit quality in private- or public-sector organizations (DeFond and Zhang, 2014). These proxies relate to the input, output, or audit process components. However, they are not entirely relevant and valid measures of audit quality when used separately or collectively because they are indirect indicators of audit quality (Khurram *et al.*, 2023) and have some limitations (Aobdia,

2016). Additionally, some proxies, such as restatement, discretionary accruals, and issuing going concern opinions, are not applicable to municipalities that still use cash basis accounting. The measures of audit quality may also differ by sector and country because laws and cultures, which may influence audit quality, greatly vary between countries (Tepalagul & Lin, 2015). Currently, only a few studies have considered the perception of accountants and internal auditors in municipalities in developing countries to measure audit quality and to define its determinants.

### 2.3 Prior Empirical Studies on Audit Quality

There is a wealth of research on audit quality, though much of it focuses on the private sector and developed countries and addresses one or more determinants of audit quality. A few have proposed an integrated framework that explains the root causes of audit quality issues (DeFond & Zhang, 2014; Knechel *et al.*, 2013). Most studies have focused on the characteristics of auditors and audit firms. For example, Ismail *et al.* (2019) investigated the link between audit quality, auditor independence, audit competence, and work overload among 114 Malaysian public sector auditors. Kusumawati and Syamsuddin (2018) investigated the relationships between auditor characteristics, professional skepticism, and audit quality among auditors at the South Sulawesi branch of the Indonesian Audit Board. Ghebremichael (2018) gathered 54 audit quality attributes, categorizing them into technical (competence) audit quality, functional audit quality, and auditor independence. Lai and Pham (2020) identify five key determinants of audit quality: tangibles, dependability, responsiveness, assurance, and non-audit service.

This study differs from past studies as it examines audit quality and its determinants (i.e., auditor characteristics, audit firm attributes, and effectiveness of municipal internal control) using commonly used audit quality measures (Boon *et al.*, 2008). The study also examines the moderation effect of SAIs on the relationships between audit quality and its determinants.

### 2.4 Auditor Characteristics

Scholars broadly agree that auditor characteristics are the most important determinants of audit quality (Christensen *et al.*, 2016). From DeAngelo's (1981) definition of audit quality, Watson (2019) deduces five qualities of an auditor: competence, conscientiousness, independence, moral bravery, and reputation. Kusumawati and Syamsuddin (2018) divide auditor characteristics into five categories: ethics, commitment, independence, competence, and experience. Moreover, auditors must be honest and demonstrate high diplomatic skills, work ethics, objectivity, care and diligence, methodicalness, ability to find data and figures, insatiable curiosity, courage, ability to keep secrets, communication skills, and common sense (Kusumawati and Syamsuddin, 2018). Dickins *et al.* (2018) assert that the auditor's capacity is an input to the auditing process. Auditor competence has a significant and positive effect on audit quality (Ditkaew & Suttipun, 2023).

### 2.5 Audit Firm Attributes

The attributes of an audit firm, such as audit fee and audit firm size, influence the quality of audit (Saeed *et al.*, 2024; Hussin *et al.*, 2023). According to Elder *et al.* (2015), specialized audit firms are associated with higher audit quality. Alareeni (2019) concludes that most studies found a positive link between audit firm size and audit quality; however, Greenwood and Zhan (2019) did not find such a relationship in the public sector. Boon *et al.* (2008) show that a larger audit firm can establish a hierarchical organizational structure and rank its employees as partners and senior managers, resulting in improved audit quality.

### 2.6 Effectiveness of municipal internal control

Internal control is typically defined as the management's strategy for ensuring that operations are productive and successful, financial reporting is correct, and laws and regulations are complied with (Younas & Kassim., 2019). The Committee of Sponsoring Organization (COSO) framework identifies three goals for internal control: reliability of financial report, effectiveness and efficacy of business, and compliance with applicable laws (Romney & Steinbart, 2018; Younas & Kassim, 2019). This study considers internal audit as a proxy for the efficiency and effectiveness of an organization's operations and substitutes the accounting basis for financial report dependability; this has a direct impact on the input of the audit process, resulting in more accurate financial statements (DeFond and Zhang, 2014). According to auditing standards, the external

auditor is responsible for identifying any violations of laws and regulations that have a direct impact on the organization's financial statements and going concern ability (Alvin *et al.*, 2017).

### 2.7 Supreme Audit Institutions (SAIs)

SAIs are national organizations in charge of conducting compliance, performance, or financial statement audits in government organizations in order to monitor the use of public funds and the effectiveness and integrity of governmental processes and policies (Hay & Cordery, 2018). They also evaluate the effectiveness and efficiency of public sector programs (Carrington *et al.*, 2019). This type of audit is delivered by independent government agency for all PSOs (Johnsen, 2019), including the federal government (ministries), state governments, local governments, municipalities, state corporations, and any business owned or funded by the government, such as hospitals and universities (Dobrowolski, 2020; Johnsen, 2019). FACB, the Palestinian SAI, issued the Palestinian Government Auditing Standards (PGAS) as guidelines for external auditors in the PSOs (FACB, 2010). The MOLG also provides Terms of Reference for hiring external auditors in municipalities, in addition to other related laws and regulations that directly affect the audit process.

## 3 Method

This section discusses research questions, hypotheses, structural model, measurement of variables, methods, population and sample, data collection, data analysis, and questionnaire development.

### 3.1 Research Questions

Most prior studies on audit quality focus on the external audit of private sector organizations, particularly public companies. In contrast, there is a lack of studies on external audit quality in PSOs (Harris *et al.*, 2019), particularly Palestinian municipalities, which have recently allowed to procure external audit services is provided by independent audit firms. Previously, those municipalities were only audited by SAIs, which performed governmental audit according to a limited audit plan. Therefore, SAIs can benefit from external auditors by using their audit reports as audit evidence in identifying any deficiencies. External auditors may also use SAIs' reports and refer to them in the audit process. This demonstrates a connection between SAIs and external auditors, which could affect the accuracy of the audit. Previous research has not looked into the effect of SAIs as a moderator on the relationship between external audit quality factors and external audit quality in municipalities. This study aims to fill a gap in the literature by examining audit quality and its factors in Palestinian municipalities from the perspective of their accountants and internal auditors by answering the following questions:

- What is the relationship between auditor characteristics and audit quality?
- What is the relationship between audit firm attributes and audit quality?
- What is the relationship between the effectiveness of municipal internal control and audit quality?
- Do SAIs moderate the relationship between audit quality and auditor characteristics, audit firm attributes, and effectiveness of municipal internal control?

### 3.2 Hypotheses

Based on the literature review, and to accomplish the research objectives, the following hypotheses were formulated:

**H1:** There is a positive relationship between auditor characteristics and audit quality.

**H2:** There is a positive relationship between audit firm attributes and audit quality.

**H3:** There is a positive relationship between the effectiveness of municipal internal control and audit quality.

**H4a:** SAIs moderate the relationship between auditor characteristics and audit quality.

**H4b:** SAIs moderate the relationship between audit firm attributes and audit quality.

**H4c:** SAIs moderate the relationship between the effectiveness of municipal internal controls and audit quality.

### 3.3 Structural Model

The structural model shows the independent variables and their dimensions and the dependent variable, in addition to the effect of SAIs on these relationships. The model also illustrates the hypotheses (Figure 1).

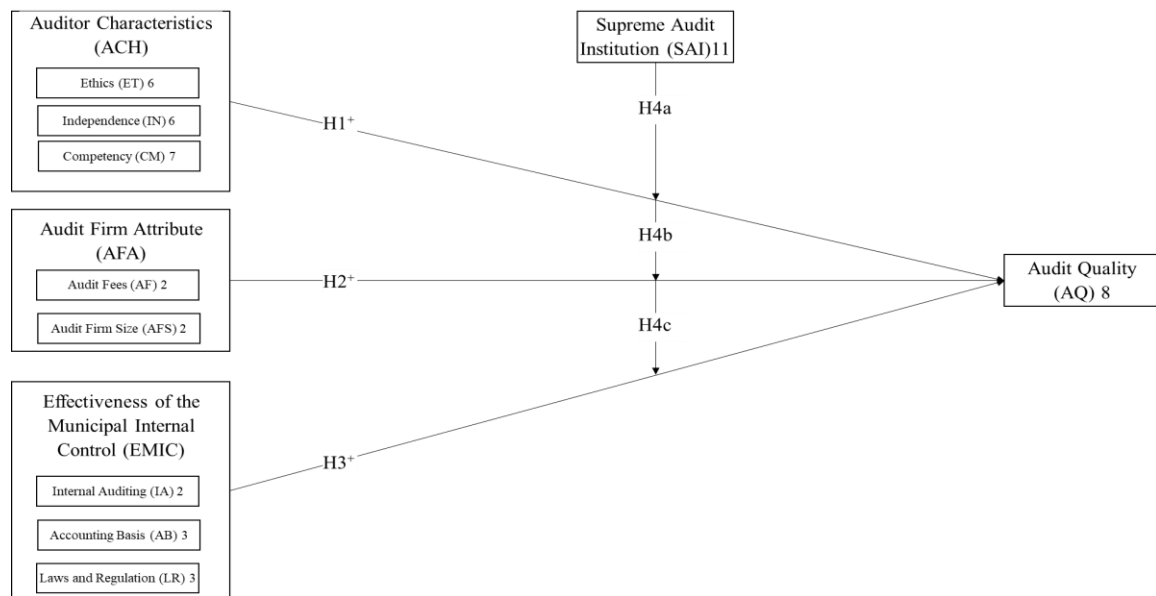


Figure 1: Hypothesized direct and moderation effects in the structural model.

### 3.4 Sample Selection

The study employed the quantitative survey design to examine the determinants of audit quality in Palestinian municipalities. Questionnaires were distributed to the entire population of 309 accountants and internal auditors in 155 Palestinian municipalities. According to Acharya et al. (2013), the optimum technique in any research is to analyze the problem in the entire population. Other researchers have also surveyed the whole population in their empirical investigation, e.g., Omar and Bakri (2019) and Raymond and Désiré (2019). Accordingly, the sample for this study was all key accountants and internal auditors who have adequate expertise in financial statement production and are in frequent and direct communication with the municipalities' external auditors.

### 3.5 Questionnaire Design

The questionnaire contained 39 questions relating to the research constructs. Auditor characteristics were measured as three variables: auditor ethics (6 items), independence (6 items), and competence (7 items). Audit firm attributes were categorized into audit firm size (2 items) and audit fees (2 items). Effectiveness of municipal internal included internal auditing (2 items), accounting basis (3 items), and laws and regulations (3 items). Finally, audit quality was measured using eight items. These items have been developed and adopted by prior studies to assess audit quality attributes, e.g., Butcher *et al.*, (2013), Boon *et al.* (2008), and Carcello *et al.* (1992). The SAI construct was measured using 11 items developed by the author in a prior study ( $\alpha = 0.777$ ). The questionnaire also included demographic questions. Close-ended questions were used to obtain clear answers and encourage respondents to provide objective answers. The items were measured on a five-point Likert scale, ranging from "strongly disagree" (1) to "strongly agree" (5).

### 3.6 Data collection and analysis

Primary data were collected through an online survey because it is confidential by default and encourages honest responses. Al-Dhubaibi (2020) reported that this method has been used by other researchers, e.g., Kassem, (2018), because it promotes sincerity and confidentiality, enabling respondents to give more objective answers. It is widely used in audit research, especially during Covid-19 movement restrictions. According to Smith *et al.* (2005), the advantage of the survey method is to operationalize definitions of concepts that reflect the strength of attitudes, perceptions, views, and opinions. Confirmatory factor analysis and multiple linear regression are commonly used in previous studies to analyze the collected data. In this study, the data were analyzed using SmartPLS 3. According to Sarstedt *et al.* (2016), PLS provides the best estimation of composite models and estimates data with little or no bias. Hair Jr. *et al.* (2017) encourage social sciences researchers to use SmartPLS 3 because it is a newer, more powerful, and often more flexible statistical method.

## 4 Results and Discussion

The questionnaire was hosted on Google Form and sent to the official email addresses of all Palestinian municipalities. They were asked to forward the questionnaire to their accountants and internal auditors. Through personal communication with accountants and internal auditors by phone, email, WhatsApp groups, and other social media, a total of 186 questionnaires were collected, yielding a response rate of 60.2%. A response rate of 26% and 31% is acceptable for email surveys to financial statement preparers (Al-Dhubaibi, 2020). All questionnaires were included in the analysis.

### 4.1 Sample Profile

The surveyed demographic characteristics were job occupation, gender, age, education level, and work experience. More than one-third (38.7%) of the respondents were the head of the accounting department, 34.9% were between the ages of 41 and 50, 44.6% had more than 15 years of experience, 0.5% had lower than a bachelor's degree, and 71% were male. These show that the respondents were qualified to answer the questionnaires.

### 4.2 Construct Measurement

The descriptive analysis showed that there were no invalid or missing entries, indicating the respondents' cooperation and the accuracy of their answers. The findings showed that the standardized z scores for the research variables ranged from -2.708 to 1.604. Because the score did not exceed  $\pm 3.0$ , this means that no univariate outlier was present (Hair *et al.*, 2006). Skewness and kurtosis values were used to evaluate univariate normality. Both should fall within the range of  $\pm 2$  and  $\pm 7$ , respectively (HO, 2006). Univariate normality was established because skewness ranged between -0.925 and -0.340 and kurtosis between -1.215 and 0.555.

### 4.3 Measurement Model Assessment

To determine the relationships between observed and unobserved variables, the measurement model was used. The measurement model specifies how unobserved variables are evaluated in relation to observed variables (HO, 2006). The reliability and validity of model construct were also evaluated. Cronbach's alpha, construct reliability (CR), and average variance extracted (AVE) were used to measure reliability, while convergent and discriminant validity were used to measure validity.

Table 1 shows that the loadings of each item on its respective construct was  $> 0.6$  (Hair, *et al.*, 2006), ranging from 0.780 (SAI1) to 0.951 (IA1). SAI11 was deleted because of its low loading (0.347). According to Hair *et al.* (2006), the cut-off value of AVE for first- and second-order constructs is 0.5. Table 1 demonstrates that the AVE values, which reflect the overall amount of variance in the indicators accounted for by the latent construct, were above this cutoff, ranging from 0.717 (AQ) to 0.903 (IA). The CR values, which show how well the construct indicators predict the latent construct, ranged from 0.923 (AFA) to 0.966 (SAI). These were higher than Bagozzi and Yi's (1988) recommendation of 0.6 for all first- and second-order constructs. Cronbach's alpha, which indicate how error-free a measure is, ranged from 0.834 (AFA) to 0.969 (SAI), higher than the cut-off point of 0.7 (Nunnally & Bernstein, 1994) for all first and second order constructs.

**Table 1:** Convergent validity and Cronbach's alpha for the measurement model

Construct	Item / Code	Items Description	Factor Loading	(AVE)	(CR)	IR Cronbach Alpha
Ethics (ET)	ET1	The overall reputation of the audit firm.	0.882	0.790	0.957	0.947
	ET2	The due care of audit team members.	0.894			
	ET3	The audit firm has strict guidelines.	0.884			
	ET4	The audit firm has training courses in the client field.	0.902			
	ET5	The senior auditors supervise junior	0.882			
	ET6	The auditors maintain high ethical standards	0.888			
Independence (IN)	IN1	The audit firm has a skeptic's mindset.	0.867	0.781	0.955	0.944
	IN2	The audit fee of one client is less than 10% of the total revenue of the audit firm.	0.881			
	IN3	The audit firm and audit team members are independence, either in fact or in appearance.	0.887			
	IN4	The audit firm does not provide consultancy services.	0.908			
	IN5	A high audit staff turnover rate in the audit firm.	0.878			
	IN6	Members of the audit team are rotated off the audit on a regular basis.	0.884			
Competency (CM)	CM1	The audit team is well educated on the client field.	0.874	0.727	0.949	0.937
	CM2	The auditor has many clients in the same field.	0.861			
	CM3	The auditors have professional certifications such as the CPA.	0.842			
	CM4	The audit team have a good understanding of the client's operations.	0.861			
	CM5	The auditor uses the computers and statistical methodologies.	0.843			
	CM6	Each audit area has a strict time budget.	0.828			
	CM7	The total number of hours spent on the audit by the audit team.	0.857			
Audit Fees (AF)	AF1	The average amount of audit fees paid yearly	0.930	0.860	0.925	0.837
	AF2	The amount of audit fees is related to the efforts of the auditors.	0.924			
Audit Firm Size (AFS)	AFS1	The number of professionals in the audit team.	0.932	0.873	0.932	0.855
	AFS2	The legal form of the audit firm.	0.937			
Internal Auditing (IA)	IA1	The nature and type of the internal audit function.	0.951	0.903	0.949	0.893
	IA2	External auditors collaborate closely with internal auditors.	0.950			
Accounting Basis (AB)	AB1	The type of accounting basis.	0.883	0.814	0.929	0.885
	AB2	The change from cash basis to accrual basis enhances the	0.913			

		relevance and dependability of the financial statements.				
	AB3	Accrual basis compels auditors to expand their efforts in the auditing process.	0.910			
Laws and Regulation (LR)	LR1	The availability of proper laws and regulations improves audit quality.	0.918	0.834	0.938	0.900
	LR2	The client's devotion to the laws and regulations improves audit quality.	0.930			
	LR3	Investigation of client's adherence with applicable laws and regulation by the auditor.	0.892			
Supreme Audit Institutions (SAI)	SAI1	The existence of SAIs leads to choosing a good reputation auditor with a high professional ethics.	0.780	0.739	0.966	0.969
	SAI2	The existence of SAIs leads to choosing an independent auditor either in his mind and appearance.	0.804			
	SAI3	The existence of SAIs leads to choosing a high professional competence auditor.	0.907			
	SAI4	The existence of SAIs leads to choosing an audit firm whose audit fees are reasonable and fair.	0.867			
	SAI5	The existence of SAIs leads to choosing a large-size audit firm.	0.926			
	SAI6	The existence of SAIs leads to establishing an effective internal audit unit in the client.	0.902			
	SAI7	The existence of SAIs leads to adopting the accrual basis of accounting.	0.880			
	SAI8	The existence of SAIs leads to complying with the applicable laws and regulations.	0.825			
	SAI9	The existence of SAIs leads to influencing the audit firm to appoint a highly qualified audit team.	0.833			
	SAI10	The audit team relies on the SAIs audit.	0.864			
	SAI11	The SAIs audit contributes to and improves the overall quality of external audits.	0.347			
Audit Quality (AQ)	AQ1	Misstatements in the client's financial accounts are found and reported by audit quality.	0.836	0.717	0.953	0.944
	AQ2	The internal control system's material weaknesses are found and reported by audit quality.	0.837			
	AQ3	The audit company promises to finish the audit by the client-specified deadline.	0.817			
	AQ4	The audit committee is often informed by the audit team.	0.885			
	AQ5	The management of the client and the audit team contact	0.870			



		often.				
	AQ6	The client management is updated about developments in accounting by the auditor.	0.820			
	AQ7	The partner and manager of the audit engagement make many visits to the client.	0.847			
	AQ8	The auditor aids the client by coming up with practical proposals for improvements.	0.859			
<b>2<sup>nd</sup> Order Constructs</b>						
Auditor Characteristics (ACH)	ET	Ethics	0.945	0.875	0.954	0.928
	IN	Independence	0.939			
	CM	Competency	0.921			
Audit Firm Attribute (AFA)	AF	Audit Fees	0.926	0.858	0.923	0.834
	AFS	Audit Firm Size	0.926			
Effectiveness of the Municipal Internal Control (EMIC)	IA	Internal Auditing	0.906	0.843	0.942	0.907
	AB	Accounting Basis	0.933			
	LR	Laws and Regulation	0.915			

A construct's discriminant validity describes how it differs from other constructs, measured using correlation and square root of AVE. Sufficient discriminant validity is achieved when the square root of AVE for both constructs is greater than the correlation between the two constructs (Fornell and Larcker 1981; Hair, et al., 2006). Fornell-Larcker criterion was used to assess the discriminant validity of the measurement model (Table 2).

**Table 2:** Fornell-Larcker criterion

	ACH	AFA	EMIC	SAI	AQ
ACH	<b>0.935</b>				
AFA	0.704	<b>0.926</b>			
EMIC	0.755	0.762	<b>0.918</b>		
SAI	0.056	-0.012	0.062	<b>0.860</b>	
AQ	0.842	0.774	0.831	0.096	<b>0.847</b>

Note: The diagonals represent the square root of the AVE, while the other entries represent correlations.

The inter-correlations between the five hypothesized latent constructs in the measurement model ranged from -0.012 to 0.842 (Table 2), falling short of the cut-off of 0.85 (Kline, 2005). The analysis also showed that the value of the off-diagonal elements was lower than the value of the AVE square root. Thus, discriminant validity was established for each latent construct based on the Fornell-Larcker criterion (Fornell and Larcker 1981; Hair et al, 2014). The HTMT criterion was also used to evaluate discriminant validity (Table 3). All HTMT values between the five hypothesized latent constructs in the measurement model were < 0.90, ranging from 0.042 to 0.899. This means that each latent construct was distinct from one another (Henseler, et al., 2015). In summary, the modified measurement model was valid and reliable for evaluating the first- and second-order constructs and their related items.

**Table 3:** HTMT criterion

	ACH	AFA	EMIC	SAI	AQ
ACH					
AFA	0.800				
EMIC	0.823	0.876			
SAI	0.073	0.068	0.042		
AQ	0.899	0.872	0.898	0.067	

#### 4.4 Descriptive Analysis

To account for all variables in this analysis, the descriptive function was computed using the covariance matrix method. The variables' composite scores were calculated by parcelling the original measurement item scores. Parcels are summation or averages of several individual indicators or items based on their factor loadings on the construct (Hair, et al., 2006). Table 4 displays the means and standard deviations of the constructs.

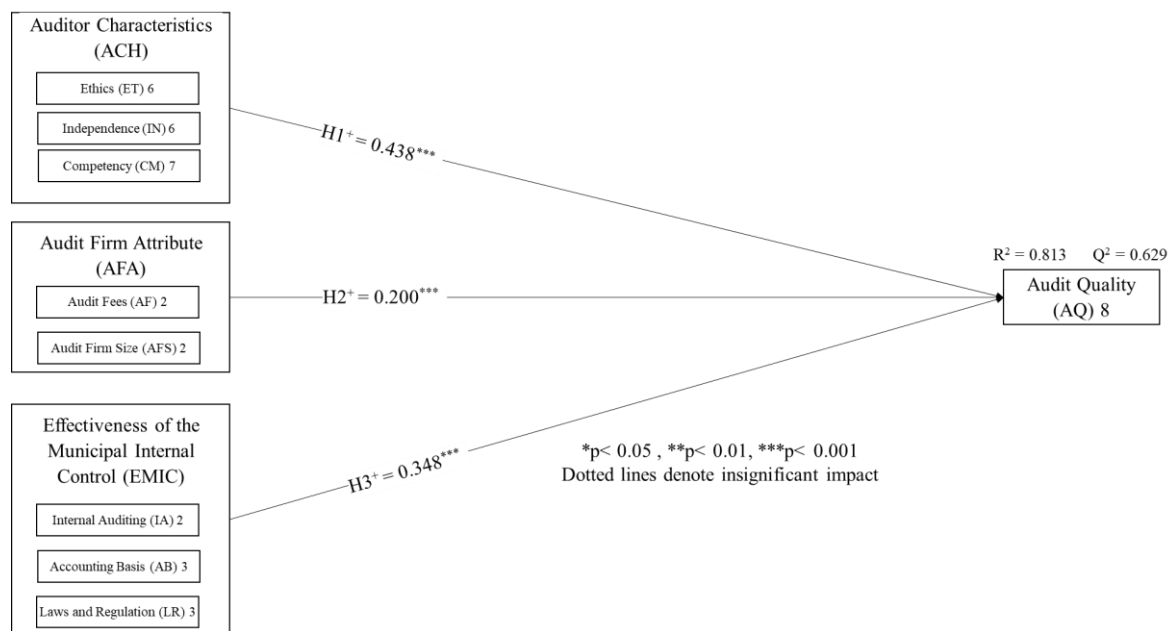
**Table 4:** Results of Descriptive Statistic for Variables

Constructs	Mean	Standard Deviation	Minimum	Maximum
ACH	3.560	0.872	1.365	4.746
AFA	3.710	0.884	1.25	4.75
EMIC	3.635	0.856	1.222	4.889
SAI	3.299	1.184	1	4.9
AQ	3.576	0.965	1.125	4.75

The findings showed that the perception of the respondents towards these variables was generally favorable and above average, as the means were above the mid-point (2.5) of the scale. These suggest that the respondents generally believe that ACH, AFA, and EMIC can determine AQ in municipalities. Most respondents also believe that SAI is related with AQ, ACH, AFA, and EMIC.

**4.5 Examining Direct Effect Hypotheses - Structural Model**

The overall model fit was first evaluated, followed by the size, direction, and significance of the hypothesized parameter estimates, as shown by the one-headed arrows in the path diagrams (Hair, et al., 2006). The final stage was validating the structural model, which was based on the proposed relationship between the identified and examined variables. The structural models were estimated using the PLS technique and bootstrapping with 1,000 replications to test the research hypotheses. The direct effects of ACH, AFA and EMIC on AQ were examined (H1, H2, and H3). Figure 2 shows the results.



**Figure 2:** Results of Direct Effect Hypotheses in Structural Model

The  $R^2$  for AQ was 0.813, which means that 81.3% of variance in AQ was explained by ACH, AFA, and EMIC. This  $R^2$  value is high and exceeds the cut-off of 0.19 recommended by Chin (1998). The  $Q^2$  (predictive relevance) for AQ was 0.629, far greater than zero (Chin, 2010). In sum, the model exhibits acceptable fit and high predictive relevance. The model's goodness of fit (GOF) was 0.763, which was high, following the suggestion of Wetzels et al. (2009).

$$GOF = \sqrt{0.813 * 0.717} = 0.763$$

The current structural model's standardized root mean square residual (SRMR) value with 95% confidence interval was 0.043. This indicates good fit as the threshold is  $< 0.08$  (Hair, et al., 2014). The  $RMS_{\theta}$  value was 0.123, which is within the acceptable range of between 0.1 and 0.14, as recommended by Henseler et al. (2014). The estimated coefficient parameters were then used to test the hypothesized direct effects of the variables addressed in Table 5.

**Table 5:** Hypothesized Direct Effects of the Constructs in the Structural Model

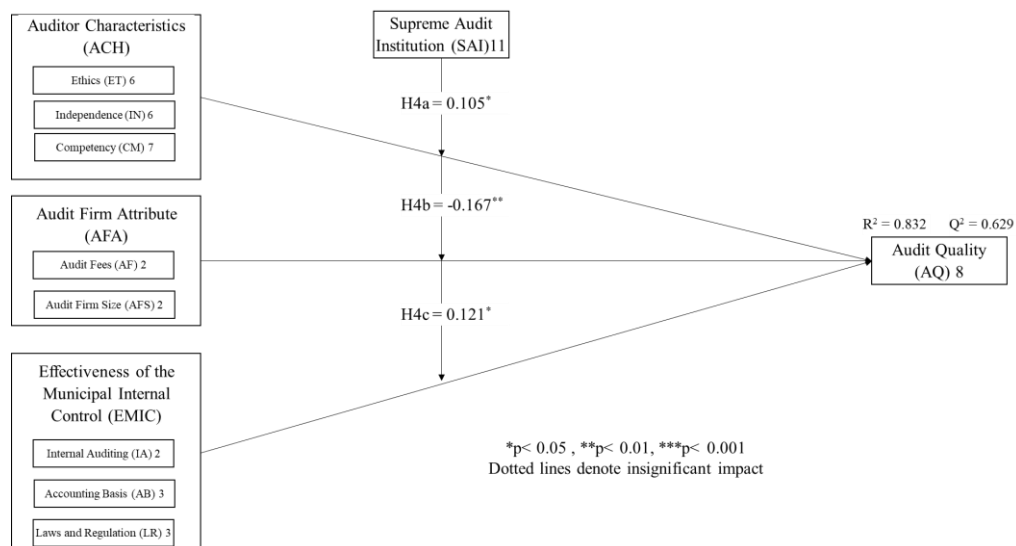
Path	Std Beta	Std Deviation	t-value	p-value	95% LL- CI	95% UL- CI	f <sup>2</sup>	VIF	Hypothesis Result
ACH→AQ	0.438***	0.040	11.109	0.000	0.358	0.517	0.401	2.563	H1+: Supported
AFA→AQ	0.200***	0.049	4.077	0.000	0.102	0.298	0.082	2.623	H2+: Supported
EMIC→AQ	0.348***	0.048	7.106	0.000	0.242	0.437	0.210	3.083	H3+: Supported

\*p< 0.05, \*\*p< 0.01, \*\*\*p< 0.001

Table 5 shows that all paths were statistically significant. Thus, H1, H2, and H3 were supported. ACH had a significant positive correlation with AQ,  $B = 0.438, p < 0.001$ . It is therefore recommended that municipalities implement appropriate procedures to hire audit firms based on the characteristics of the audit staff. They should also require specific attributes of the audit team by assessing the audit team's historical records. AFA had a small positive correlation with AQ,  $B = 0.200, p < 0.0001$ . Municipalities should therefore implement certain procedures to hire audit firms based on their reputation, experience, auditor sufficiency, and reasonable audit fees. Finally, EMIC had a moderate positive correlation with AQ,  $B = 0.348, p < 0.001$ . Thus, it is recommended that municipalities implement and maintain effective internal controls, and these controls must be examined by external auditors. The results revealed that the commitment, ethics, independence, and competence of external auditors, either individuals in the audit team or the audit firm, have improved audit quality in municipalities that implement effective internal controls. These results are consistent with previous studies (Haeridistia & Agustin, 2019; Christensen *et al.*, 2016; Alareeni, 2019; Yebba & Elder, 2019; Elder *et al.*, 2015).

**4.6 Moderation Effect Hypotheses**

The study also examines the moderating effect of SAIs between AQ and ACH (H4a), AFA (H4b), and EMIC (H4c). A moderation effect exists when the nature of relationship between the independent and dependent variables changes as the value of the moderator changes. This effect is determined by introducing an interaction effect in the model and examining its significance. Figure 3 shows the structural model with the interaction terms.



**Figure 3:** Results of moderation effect hypotheses in the structural model

The  $R^2$  value for AQ was 0.832, which is greater than Chin's (1998) cut-off value of 0.19. The  $Q^2$  for AQ was 0.629, which is far greater than zero, indicating the model's predictive relevance (Chin, 2010). The model's

GOF was 0.772, which was relatively large. The SRMR was 0.048, less than the threshold of 0.08. The  $RMS_{\theta}$  value was 0.112, which is within the acceptable range of 0.1–0.14.

Table 6 shows the moderating effects of SAI. Path coefficients were additionally used to assess the impact of each interaction term on the dependent variable. The table shows that all paths were statistically significant, supporting H4a, H4b, and H4c. The positive impact of ACH and the EMIC on AQ was stronger at higher levels of SAI, while the SAI negatively moderated the relationship between AFA and AQ.

**Table 6:** Examining Results of Hypothesized Moderation Effects of SAI

Path	Std Beta	Std Deviation	t-value	p-value	95% LL-CI	95% UL-CI	f <sup>2</sup>	VIF	Hypothesis Result
ACH*SAI→AQ	.105*	.049	2.103	.034	-.009	.192	.029	1.874	H4a: Supported
AFA*SAI→AQ	-.167**	.060	2.735	.006	-.254	-.004	.065	2.256	H4b: Supported
EMIC*SAI→AQ	.121*	.058	2.057	.038	-.015	.217	.029	2.500	H4c: Supported

\*p< 0.05, \*\*p< 0.01, \*\*\*p< 0.001

SAIs typically issue audit standards for auditors of PSOs. They also demand municipalities to hire high-quality auditors that, in turn, can provide high-audit quality and to be more compliant with the terms of reference of hiring external auditors, which do not consider audit firm size. SAIs monitor the bidding procedures of external auditor procurement, which lead to the lowest audit fees, which consequently may affect the auditors' efforts and decrease audit quality. However, the establishment of SAIs strengthens internal control and its drivers, hence improving audit quality in municipalities. These results are consistent with the authors' previous study, which examined the annual audit reports of Palestinian SAIs in 2010–2020 (Rabaiah et al., 2022).

## 5 Conclusion and Recommendations

This study has developed a new comprehensive conceptual framework to measure external audit quality and its factors in municipalities, while accounting for SAIs' auditing. This model considers the perspectives of municipal accountants and internal auditors to assess the level of audit quality performed by external auditors. The study found that ACH, AFA, and EMIC had direct and significant impacts on AQ in the municipalities. SAIs moderated negatively the relationship between AFA and AQ but positively between AQ and ACH and EMIC. The study provides several contributions to both literature and practice. First, the findings are consistent with previous studies, and the perspectives of Palestinian municipal accountants and internal auditors are added to the expanding field of audit quality research. Second, the findings enable audit firms to better understand the audit quality attributes valued by municipalities accountants and internal auditors who participate in the audit procurement process. Accordingly, these firms can differentiate their promotional and service strategies to correspond with those attributes, as well as to improve their own audit quality in municipal audit engagements so as to enhance the satisfaction of their clients. The findings may be useful in determining high-quality audit requirements in municipalities for policymakers in the MOLG as municipal regulators, as well as the Palestinian Association of Certified Public Accountants and the Auditing Profession Council as audit profession regulators.

Based on the results, the study provides the following policy recommendations:

- The Palestinian Association of Certified Public Accountants and the Palestinian Audit Profession Council are recommended to add IPSAS and related education materials to the Profession Exam requirements. They should also require specific auditing training courses on those who want to provide audit services to municipalities.
- MOLG should amend the terms of reference (ToR) for engaging external auditors for local government units to reflect the audit quality variables described in this study, especially auditor characteristics.
- Municipal administration should obtain a technical offer before making a financial offer for new auditors. This allows the municipality to select external auditors who are competent and capable of performing high-quality audits.

- Audit firms should assess their policies and procedures to fulfill the audit quality standards observed by accountants and internal auditors participating in bidding evaluations.
- Legislative parties should evaluate municipal laws and regulations to align with current accounting standards and audit processes, including the accrual accounting basis.
- It is suggested that municipal administration hire and train competent internal auditors.
- SAIs should obtain audited financial statements and external audit reports to reduce their workload.
- Researchers are advised to include additional moderating variables, such as political issues, as well as using other stakeholder groups' perceptions of audit quality, such as financial statements users and audit committee members.

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## The Nexus of Employee Attitudes Towards Performance Appraisals and its Impact on Employee Performance in the Zimbabwean Manufacturing Sector

الصلة بين مواقف الموظفين إزاء تقييمات الأداء وأثرها على أداء الموظفين في قطاع الصناعة  
التحويلية في زمبابوي

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Accepted

قبول البحث

2024/7/6

Revised

مراجعة البحث

2024/5/18

Received

استلام البحث

2024 /2/26

DOI: <https://doi.org/10.31559/GJEB2024.14.5.4>



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## The Nexus of Employee Attitudes Towards Performance Appraisals and its Impact on Employee Performance in the Zimbabwean Manufacturing Sector

الصلة بين مواقف الموظفين إزاء تقييمات الأداء وأثرها على أداء الموظفين في قطاع الصناعة

التحويلية في زمبابوي

### Abstract:

**Objectives:** The study sought to examine the relationship between employee attitudes towards performance appraisal and its impact on work performance in the manufacturing sector using Ecomed Manufacturing (Pvt) Limited as a case study. This was in response to the general negative feelings against the performance appraisals by employees in the manufacturing sector.

**Methods:** The researchers used an inductive research approach which recognizes that meaning emerges through interaction with participants of the study and adopted the realism philosophical position. The study used the case study research design and convenience sampling technique was adopted, thereby allowing the researchers to conveniently select 55 cases up to saturation point. Semi-structured in-depth interviews were used to solicit for information from the participants of the study which included both managerial and non-managerial staff. Thematic analysis was used to analyse the qualitative responses from participants.

**Results:** The major findings of the study highlighted that the company under study is faced with negative employee attitudes towards performance appraisals. Hatred, bitterness, resentment, anger, competition among the employees were prevalent attitudes that the workforce exhibited against the appraisal system in place. Erosion of trust, antagonism and lack of team work among the workforce both in supervisory and non-supervisory levels was the greatest challenge faced by the organization studied. Regardless of the challenges faced, managerial participants concurred in stating that the performance appraisals in place brought about positive changes to the organization, exhibited by a steady increase in production due to competition among the employees which in turn led to meeting of targets.

**Conclusion:** The researchers recommend that the Human Resource department should train and create awareness to about the entire performance management process so as to eliminate resentment towards the process. Furthermore, the Human Resource department should explore the introduction of self-rating performance appraisal methods where the employee can set targets and then monitor and rate own performance against set targets after a given period of time.

**Keywords:** Performance appraisal; Employee Performance; Performance Management System; Employee Attitudes.

### الملخص:

**الأهداف:** سعت الدراسة إلى دراسة العلاقة بين مواقف الموظفين إزاء تقييم الأداء وأثره على أداء العمل في قطاع الصناعة التحويلية باستخدام شركة Ecomed Manufacturing (Pvt) Limited كدراسة حالة إفرادية. وكان ذلك استجابة للمشاعر السلبية العامة إزاء تقييمات الأداء التي أجراها الموظفون في قطاع الصناعة التحويلية.

**المنهجية:** استخدم الباحثون نهجًا بحثيًا مبتكرًا يعترف بأن المعنى يظهر من خلال التفاعل مع المشاركين في الدراسة واعتمدوا الموقف الفلسفي الواقعي. واستخدمت الدراسة التصميم البحثي لدراسة الحالة وتم اعتماد تقنية أخذ العينات الملائمة، مما سمح للباحثين باختيار 55 حالة بسهولة حتى نقطة التشبع. واستخدمت المقابلات المعمقة شبه المنظمة لالتماس معلومات من المشاركين في الدراسة التي شملت موظفين إداريين وغير إداريين على حد سواء. واستخدم التحليل المواضيعي لتحليل الردود النوعية من المشاركين.

**النتائج:** أبرزت النتائج الرئيسية للدراسة أن الشركة قيد الدراسة تواجه مواقف سلبية لدى الموظفين إزاء تقييمات الأداء. وكانت الكراهية، والمرارة، والاستياء، والغضب، والمنافسة بين الموظفين هي المواقف السائدة التي أظهرتها القوة العاملة ضد نظام التقييم المعمول به. وكان تقليص الثقة والعداء وعدم وجود عمل جماعي بين القوة العاملة على كل من المستوى الإشرافي وغير الإشرافي أكبر تحد تواجهه المنظمة التي خضعت للدراسة. وبصرف النظر عن التحديات القائمة، وافق المشاركون الإداريون على القول بأن تقييمات الأداء القائمة أدت إلى تغييرات إيجابية في المنظمة، أظهرتها زيادة مطردة في الإنتاج بسبب المنافسة بين الموظفين مما أدى بدوره إلى تحقيق الأهداف.

**الخلاصة:** يوصي الباحثون بأن تقوم إدارة الموارد البشرية بتدريب وإذكاء الوعي بشأن كامل عملية إدارة الأداء بغية القضاء على الاستياء من العملية. وعلاوة على ذلك، ينبغي لإدارة الموارد البشرية أن تستكشف إمكانية الأخذ بأساليب تقييم الأداء ذاتي التصنيف حيث يمكن للموظف أن يضع أهدافًا ثم يرصد ويصنف الأداء على أساس أهداف محددة بعد فترة زمنية معينة.

**الكلمات المفتاحية:** تقييم الأداء؛ أداء الموظفين؛ نظام إدارة الأداء؛ مواقف الموظفين.

## 1 Introduction

Performance appraisals (PA) have fundamentally been recognized globally as the most effective and efficient tool for evaluation of employee performance. A firm's overall performance is however often attributed to dominant factors such as inadequate government support or managerial competencies whereas there are silent factors such as performance management system which plays a crucial role in evaluating employee performance and provide feedback to organizations (Mashavira, 2020). Globally, the effective and efficient evaluation of employee's performance in both the service and goods sector is regarded as most important activity in every organisation and is perceived to have meaningful correlation with organisational success and growth (Armstrong, 2018; Walsh, 2018). This activity is referred to as the Performance Appraisal System (PAS). This is a process that each organisation has outlined to be followed or used by managers or superiors to ascertain the level of performance of their employees. Apart from being used as an employee performance evaluation tool, it is used in motivating staff which in the long run may help in boosting employee satisfaction especially if rewards are attached to certain levels of performance. The incremental effect of these performance management dynamics, according to Kwame and Kankam (2018), can lead to a significant increase in both staff and organisational performance.

Furthermore, PAS helps in providing the necessary information for management to make informed, critical, and effective decisions regarding compensations and benefits (Boxall & Purcell, 2018). Performance appraisal provides a foundation for critical HR activities namely, training and development needs (Naming, 2017), layoffs, staffing, pay raises, and discipline (Cropanzano & Stein, 2019). Performance appraisal (PA) has been studied widely over the last few decades, yet scholars continue to argue about their validity and merits Chory & Westerman, 2019; Flaniken, 2019). Regardless of the importance of performance appraisal, its implementation has caused some challenges and confusion in large organizations, as was observed in the Ghanaian study at the Trauma and Orthopaedic Specialist Hospital (TOSH), (Kwame and Kankam, 2018).

This study therefore sought to conduct an analysis of the nexus of employee attitudes towards performance appraisals and its impact on employee performance at Ecomed Manufacturing (Pvt) Limited a manufacturing company in Zimbabwe. Performance appraisal is one of the oldest management tools available, and the problems associated with it are equally well established (Beer, 2017). According to Beer (2017) many of the problems in performance appraisal stem from the appraisal system itself, the objectives it is intended to serve, the administrative system in which it is rooted, and the forms and procedures that make up the system. The performance system can be blamed by employees if the criterion for evaluation is poor, and the technique used is cumbersome.

In the study made by Roberts and Reed (2018) among 120 seasoned managers drawn from five different large US organizations titled "why managerial performance appraisals are ineffective", the majority (83%) of the respondents argued that managerial performance appraisal is destined to fail because of (among the many reasons cited) the perceived unclear performance criteria or ineffective rating instruments used. According to Deborah and Brian (2017) organizations need to have a systematic framework to ensure that performance appraisal is "fair" and "consistent". Even if the system is well designed, problems can arise if the raters (usually supervisors) are viewed by employees as not cooperative and untrained (Ivancevich, 2018). This is often because they have not been adequately trained or have not participated in the design of the program.

According to Cook (2019), performance appraisals suffer from four major problems namely biases, politicking, impressions management and undeserved reputation. Biases could be consciously or unconsciously because of age, ethnicity, gender, physical appearance, attitudes, and fundamental values of the raters, and personal like or dislike. On the other hand, Mashavira (2020) argue, employees believe there is some evidence uncovering the reasons why managers deliberately give low performance ratings to the subordinates:(a) to shock someone back on to a higher performance track;(b) to teach a rebellious subordinate a lesson;(c) to send someone a message that they should consider leaving the organisation; (d) and to build a well- documented record of poor performance to speed up terminations. Roch & O'Sullivan (2020) argue that the problems associated with performance evaluation can also be attributed to the employees. For instance, their attempt to create unnecessary impression and work area ingratiation.

Although performance appraisal is regarded as one of the oldest management tools, it is suggested by many researchers through literature that it plays a pivotal role in supporting firm growth (Chatiza, Mubvundu & Chisango 2021), especially the manufacturing sector. In the context of the Zimbabwean manufacturing sector,

where firms operate in a highly competitive environment, it becomes imperative to assess the relationship between employee attitudes towards performance appraisals and their subsequent impact on overall employee performance (Sixpence, Tapera, Ukpere 2023).

### **1.1 Aim of the Study**

The study aimed at analysing the nexus between employee attitudes towards performance appraisals and its subsequent impact on employee performance at Ecomed Manufacturing (Pvt) Limited. The researchers were motivated by the negative employee attitudes towards the performance appraisal in the manufacturing sector in Zimbabwe. The researchers endeavoured to establish the subsequent impact of employee attitudes on performance appraisal process and the resulting performance outcomes of employees in the Zimbabwean manufacturing companies.

### **1.2 Problem statement**

There have been notable increases in the use of performance appraisals in the manufacturing sector in Zimbabwe. However, there have been some challenges in understanding the link between employee attitudes towards performance appraisals and how this subsequently affect employee performance. Despite their widespread use as a tool for evaluating and improving employee performance appraisals, limited research has been carried out to examine how employee attitudes toward performance appraisals affect the employees' actual performance in the manufacturing sector. As a result, there was a need to investigate the nexus between employee attitudes towards performance appraisal and its effect on employee performance.

### **1.3 Objectives of the Study**

- To identify the employee performance appraisal methods used at Ecomed Manufacturing (Pvt) Limited.
- To examine the effects of employee attitudes towards performance appraisal on work performance at Ecomed Manufacturing (Pvt) Limited.
- To examine the extent of contribution of performance appraisal to employee performance at Ecomed Manufacturing (Pvt) Limited.
- To identify the employee attitudes that are prevalent at Ecomed Manufacturing (Pvt) Limited which affect employee appraisal outcomes.

The study was expected to clearly show the relationship between employee attitudes and performance appraisals and the subsequent impact on employee performance as may be generalised to manufacturing companies in Zimbabwe. Improving organisational productivity (performance) has emerged as one of the primary objectives of human resource management. Organisational performance is the synergistic sum of all employees' performance in the organisation. Given this, employee performance must be carefully planned, coached, and evaluated to ensure that it is consistent with the interests of organizations. Performance evaluation enables organizations to reward and promote effective performers while directing ineffective performers to developmental programs or other personnel actions that are critical to the effectiveness of Human Resource Management (Mount, 2018). Longenecker and Fink (2019) cited several reasons that formal performance evaluations are to stay in organizations. Formal evaluations, they argue, are required to justify a wide range of human resource decisions, including pay raises, promotions, demotions, and terminations. This function, if properly exercised by organizations, can serve several purposes, mainly administrative and developmental in nature. According to them, formal evaluations are required to justify a wide range of human resource decisions such as pay raises, promotions, demotions and terminations. Furthermore, this function, if properly exercised by organizations, can serve several purposes, mainly administrative and developmental in nature.

## **2 Literature Review**

The study was underpinned by the Social Comparison Theory by Festinger (1954).

### **2.1 The Social Comparison Theory – Festinger (1954)**

In the history of evolution, the capacity to compare oneself to others is an ancient and powerful biological trait that is present in many animals. It was not until 1954 when Festinger first proposed the theory of social comparison where he suggested that people had the drive to assess their opinions and abilities by comparing

themselves with the others (Crusius et al., 2022). Dal and Xiao (2016) explain that human beings have an inborn desire to evaluate their opinions and abilities by comparing themselves to others. The social comparison theory assumes that Social Comparisons Orientation (SCO) affects a variety of work outcomes, especially when employees compare themselves with other employees (Dal & Xiao, 2016). Thus, the attitudes of employees towards performance appraisals and its impact on employee performance may also be influenced by the Social Comparison theory which states that employees respond differently when performance feedback is given depending on the quality of comparisons, they build between themselves and their co-workers (Gino & Staats, 2016). As a result, the impact of performance appraisal may be affected by the value of comparisons that individual employees make between themselves and their counterparts. Furthermore, Dal and Xiao (2016) and Gino and Staats (2011) assert that employees compare themselves upwards or downwards, whereby upwards they compare themselves with those doing well in their work which may force them to, improve their performance, whilst some employees can also compare themselves downwards whereby they compare themselves with those doing badly which may lower their self-esteem and lead to poor performance.

Gino and Staats (2011) and Crusius et al. (2022) established that many organizations lack objective standards for measurement and comparisons and as result workers resort to comparing themselves with their counterparts in order to assess their performance. Consequentially, comparisons amongst co-workers play a huge impact on performance appraisal and how they affect employee performance. Thus, the results of how individual employees compare themselves with co-workers may affect employees' attitudes and perceptions towards performance appraisals which ultimately affect their performance. Many studies have demonstrated that persons with high SCO are fond of comparing themselves with others, as they spend more time comparing and they gain stronger emotional experience from the activity, (Gibbons et al. (2020). It has been demonstrated that SCO can have an impact on several outcomes, including risk perceptions and one's subjective well-being. Improved work performance is one of the most popular outcomes in organisational behaviour which can easily be influenced by social comparison among employees. The quality of a person's work is referred to as their job performance. Every organisation aims for great performance because it yields high profits. Therefore, for many years, academics and leaders have been studying a variety of aspects that have an impact on job performance, (Gino and Staats, 2011).

## **2.2 Empirical Literature Review**

From other related studies the consensus is that employee attitudes towards performance appraisals affect their effectiveness (Boruett et al., 2021). In their studies in Kenya Boruett et al. (2021) established that in the country's Ministry of Education, performance appraisals are less effective due to employees' perceptions of performance appraisals, employees feel that performance appraisals are bureaucratic with little or no relevance towards improving employee performance. Thus, the attitudes of employees towards performance appraisals are a determinant of their success or failure. If performance appraisals are properly used, they may have a beneficial effect on organizations, however, due to their subjective nature, less importance has been attached to them (Anjulo, 2017). A study by Anjulo, (2017) established that employees were not satisfied with their organizations' appraisal process, have got negative attitudes towards it and it is meant to control the employees.

A study by Idowu (2019) discovered that the failure of the performance appraisal system to meet the employees' perceptions of justice and their expectations may lead to negative attitudes towards performance appraisals, as a result, this may affect employees' motivation ultimately leading to reduced employee performance. HR professionals must understand and influence the employees' attitudes toward performance appraisals. If employees have negative attitudes towards appraisals, it may affect their performance in the workplace. In another study conducted by Shinwari and Rahimi (2018), it was established that when appraisals are fairly done employees become motivated which is reflected in their work output. However, if the performance appraisal is not properly done employees become bitter thereby affecting their performance (Shinwari & Rahimi, 2018). Thus, it can be ascertained that employees' attitudes towards performance appraisal may ultimately affect their performance. Similarly, Ali (2012) also established that employee attitudes towards performance appraisals have a significant effect on employee performance. As a result, it may be concluded that the attitudes of employees toward performance appraisal systems being adopted by an organisation may affect their performance. As a result, organizations have to ensure that performance appraisals are fairly done which may help create positive attitudes towards performance appraisals.

### 2.3 Overview of Performance Appraisal

Dwomoh et al. (2019) argue that over 80% of the UK-based companies evaluated, expressed some dissatisfaction with the performance appraisal system (PAS) because it fails to motivate employees, despite the long-standing recognition of the importance of the labour force to the success of businesses. Bowles and Coates (2020) as cited in Dwomoh et al (2019), claim that a sample of 48 UK businesses, accounting for 68 percent, are unhappy with the scheme. Additionally, the level of satisfaction with a PAS may vary naturally depending on a worker's position within the company. Despite widespread opposition, PAs have evolved into an integral part of UK institutions' management structures. 2009 research by the London-based Chartered Institute of Personnel and Development (CIPD) provides evidence for this claim, showing that 80% of HR professionals perform PAs (Jozwiak, 2019). According to Jozwiak, management consulting firm Hay Group found that 30% of business leaders and 50% of government personnel believe that evaluations are merely a box-ticking exercise.

Owing to its widespread implementation in multiple places, performance appraisal (PA) has been employed extensively to improve the performance of employees and business performance since the resuscitation of trade and industry on a global scale in India (Sing and Vadivelu, 2019). Previous research by Chowdhury (2018) had shown that practically all institutions try to monitor the outcome of their staff's work through an assessment procedure. Chowdhury (2018) contend that incentives are given to those who achieve more productivity while those who underperform are penalised, much like in a reward and punishment system. Like several other authors, he criticizes PAs by asserting that some PA practices are driven more by reviewer interests than by worker success. The perspective of Sing and Vadivelu (2019) appears to be similar to Chowdhury's. Sing and Vadivelu (2019) established that the Indian culture is characterised by "hierarchy and inequality" and stress that employees value their relationships with their managers more than the demands of their jobs. As a result, this perception affects the employee attitudes towards performance appraisal.

Radebe (2019) established that provincial governments are under pressure from the government and the public they serve to perform better. In order to boost their work output, local councils in South Africa have resorted to Performance Appraisals. Additionally, PAs provide performance feedback to employers and help them address performance related issues brought up during reviews. The entire achievement of any institution's goals depends on the productivity of each individual employee (Seotlela and Miruka, 2020). PA gives managers the chance to create an expansion plan that will boost output through corrective actions and skill development (Hayford, Yiadom and Owusu, 2017)

Using Zimbabwe's private and public sector perspective, (Mashavira, 2020), Performance Appraisals have been adopted in order to improve service delivery and ensure efficiency in the public sector. The introduction of Performance Appraisals has been a culmination of a number of reforms that have been adopted by the government of Zimbabwe since 1980. The reforms among others include the introduction of Result Based Management (RBM) which according to the African Development Fund (2017) have been adopted to enhance public sector accountability, service delivery, and increase connection between funding and outcomes. The government of Zimbabwe introduced RBM in 2005 and was used to produce ratings of what one accomplishes and how they perform. RBM performance appraisals shift focus from inputs and actions to outcomes. RBM is a cutting-edge management strategy in the public sector which helps public sector organizations make sure that their individual institutions departments, systems, and procedures are totally focused on achieving real, positive outcomes which enhance people's quality of life in the country, (Mayne, 2020). RBM is described by the United Nations Joint Inspection Unit (2017) as a management strategy based on management to achieve intended organisational outcomes through the integration of a philosophy and set of principles focused on results in all aspects of employee productivity management. Companies in the private sector have generally used a variety of performance evaluation methods that are accessible in the field of human resources. According to Gwata (2018), firms have a variety of approaches to assess performance, depending on the size, type, and timeframes for using PAs in the organisation. The common techniques have included, among others, the rating scales method, the paired comparison method, and the critical evaluation approach (Mayne, 2020).

### 2.4 Employee Performance Appraisal Methods in the Workplace

There are numerous ways to evaluate performance, depending on the organisation's size, type, and timescales for the use of PAs. Effective appraisal systems should reward effective personnel in addition to taking into

account the leadership skills, clarity, transparency, and impartiality of the appraiser. The discussion that follows will look at numerous performance evaluation techniques that are frequently employed by businesses.

### **2.5 The Rating Scales Method**

The Rating Scale technique is used frequently in companies to evaluate an employee's performance. According to their performance, dedication, honesty, attitude, regularity, accountability, and sincerity, it grades employees on a scale of 1 to 10 for each category. Positive feedback is represented by 10, while unfavourable feedback is represented by 1. (Cynthia, 2019). A study by Septifani et al. (2020) established that rating scales are an effective way of measuring employee performance. Therefore, organizations that seek to objectively measure the performance of their employees should apply the rating scales as a way of assessing performance of their employees.

### **2.6 The Paired Comparison Method**

In contrast to the straight ranking method, this method compares each employee with another person in the group individually. This method compares every member of a group at once. The method contrasts each employee with every other person in the group on an individual basis. Following all comparisons, the employees receive their final ranks based on the total comparisons. It is a method for comparing someone and their profession to another based on skill sets, the time it takes to complete tasks, knowledge, and other aspects (Freiser and Heimen, 2019). However, Goel (2023) established that even though it is effective as comparison is done on the basis of traits, it is time consuming and is therefore unsuitable for organizations with many employees.

### **2.7 The Critical incidents method**

As observed by Fletcher (2020), Fitts and Jones' writings in 1947 formally established the approach for classifying pilot error experiences in reading and interpreting aviation instrumentation. Fitts and Jones choose to use the word "errors" rather than the phrase "severe events." In contrast to Fitts and Jones' methodology of data collection, data gathering during task execution is currently regarded as a defining condition for critical incident approaches. John Flanagan's paper "The Critical Event Technique," which appeared in the psychological bulletin in 1954, became the primary source for the critical incident technique. The critical incident technique was first introduced by Flanagan (1954) as a set of procedures designed to explain human behaviour by compiling accounts of events that had remarkable significance and met predetermined standards. Work sampling is another name for this approach. The management creates lists of claims about the employee's highly and poorly effective behaviour. These significant occurrences or situations reflect either the excellent or subpar behaviour of employees while working. The manager keeps logs on each employee in which he periodically records significant instances of the individual's conduct. These documented significant incidents are considered when evaluating the workers' performance at the conclusion of the rating period.

### **2.8 The Confidential Report System**

Gillen (2018) argues that when promoting or transferring any employee, government organizations typically use the confidential report method. It can also be used to gather information about a worker and help in decision-making. The superior creates a confidential report after evaluating an employee's knowledge and work quality, character and conduct, absences, punctuality, unlawful absences or leave without authority, capacity to supervise and manage, integrity, and honesty. The superior may add comments if necessary. This report will remain confidential and won't be distributed to anyone. Ultimately, private reports will be delivered to the appropriate decision-makers.

### **2.9 The Checklist Method**

Simply put, a checklist is a list of objectives or assertions that characterise the worker and his actions. The checklist comes with a set of phrases the ratter can use to describe how well the employees are performing their duties. The checklist approach has been modernised with the weighted list. This means that depending on the question, the weighting of each question's significance may be same or different. This strategy may reduce appraiser or human bias (Grote, 2019).

### 2.10 The Customer feedback method

This method of performance evaluation is unquestionably one of the most trailblazing ones currently available, claim Junlin and Guoqing (2018). The client feedback approach is used, especially for sales representatives who are active in the business's sales activity. In this method of evaluation, customer feedback and staff performance are closely intertwined. Since clients, who are outsiders, rather than managers, who are insiders, may make accurate assessments of employees' performance, this type of evaluation may be impartial and reliable.

### 2.11 360 degrees Performance Appraisal

The most comprehensive review is a 360-degree feedback method, often known as "multi-rater feedback," where the employee receives input on their performance from everyone they encounter with at work. Personnel at the medium and senior levels typically use this tool. The organisation is able to get adequate data from all stakeholders because of the complexity of their occupations (Watkins and Leigh, 2019). This is not an exhaustive review of the performance appraisal techniques that supervisors who are in charge of employee appraisal in the workplace can utilise. The researcher chose the aforementioned techniques because they are often used in workplace performance evaluation processes.

### 2.12 The extent of contribution of performance appraisal to employee performance in the workplace

Lawrence (2018) contends that most companies use performance evaluation to gauge and measure the productivity of its personnel. Every organisation that makes use of such tools has two main objectives. Firstly, a performance appraisal conclusion is used to determine employee incentives. In addition, information obtained from performance appraisal is used as feedback to determine the staff's training needs and opportunities for career progress. Junlin and Guoqing (2018) add that performance evaluations seek to accurately assess employee performance, promote morale, increase output, and ultimately make strategic planning easier so that managerial decisions may be made. According to Jaiswal (2020) when performance evaluations are handled constructively, everyone in the organisation, especially the supervisor and subordinate, can benefit. It therefore becomes obvious that the enhancement of performance through positive reviews must be the major motivation for all areas of performance management (Gillen, 2018). Performance evaluation systems basically serve the aim of comparing an employee's actual performance to the standards set by the firm. This is essential because it motivates staff to work productively by providing them with chances for performance reviews, development, recognition, and progress (Watkins and Leigh, 2019). This enhances both organisational performance and employee competencies.

In another study by Thomas and Bretz (2020) work quality improvement, administration of merit salaries, counselling employees about job expectations, and decision-making about promotions were the top four reasons for companies to use performance appraisal systems. These reasons were ranked in order of importance. The approval of hiring practices, assistance in other managerial actions, and decision-making about layoffs and terminations, on the other hand, seemed to be the least crucial factors (Thomas and Bretz, 2020). Thus, performance ratings play a crucial role in quality improvement, compensation management and decision making and therefore it is ideal for organizations to embrace performance appraisal.

Denisi & Griffin (2018) claim that some employees may find performance evaluations intimidating or threatening because they think they are being subjected to harm or punishment. However, Thomas and Bretz's (2020) established that performance evaluations are conducted with the intention of helping employees. Grubb (2007) asserts that thoughtful design and preparation could make performance assessments rewarding and advantageous for both staff members and managers / supervisors. When performance evaluations are linked with recognition and rewards, there are probably benefits for employees' motivation, productivity, and retention. Mathis and Jackson (2020), also discovered that performance evaluations may serve as the basis for various HR processes, such as performance compensation, training and career development, promotion, and other actions and concur with Thomas and Bretz's findings above.

### 2.13 Employee attitudes towards performance appraisals and their effect on employee appraisal outcomes

Employee participation in the design and execution of performance appraisal systems is one of the factors impacting how the employees feel and act toward the introduction of performance appraisal systems and, eventually, how the process works out. Employee perceptions of the fairness or unfairness of performance assessments strongly influence their attitudes and responses to them (Smither, 2018). The more accustomed an

employee is to the procedures from the beginning, the less likely it is that they will view the system as unjust. When employees feel that their evaluation is fair, they are more likely to accept it with satisfaction and be motivated to improve their performance. The converse is also true (Smither, 2018). Roberts (2019) asserts that when employees feel that the appraisal process is unfair, they become angry, resentful, and bitter towards it and reject the appraiser's ratings as a result. A fair performance management system can enhance how staff members respond to reviews, which can increase their motivation and output (Grote, 2019). It is indeed interesting to see how managers react when they see performance evaluations as an administrative chore. This invariably leads to providing these procedures less time and focus, which in turn results in conflicts amongst subordinates and has a negative effect on organisational performance (Gillen, 2018). People detest performance rating systems for a variety of reasons, including ownership, unfavourable feedback, detrimental repercussions, and a lack of sufficient incentives (Grote, 2019).

After the implementation of a performance management system, Taylor, and Pierce (2019) performed research on the attitudes of employees and noted changes in performance. According to their findings, both their cooperation with their supervisors and organisational commitment both significantly increased over time. While low or medium performers who obtained somewhat higher ratings than they anticipated felt the process was a waste of time and had no impact on their positive performance, dissatisfactions occurred when the assessment was lower than expected, mainly for high performers (Taylor & Pierce, 2019).

#### **2.14 Effects of employee attitudes towards performance appraisal on work performance**

Previous research concluded that the timing of the implementation of a performance appraisal system is critical because it has a significant impact on employees' attitudes, regardless of whether they are managers or shop floor employees, (Boruett et al 2021). This is true regardless of the importance and justification for doing so. The ideal time to establish a performance management system in a corporation is when organisational leaders are prepared to fully integrate it into the management responsibilities of the organisation. Everyone in the organisation must be dedicated to providing all the support and information necessary because a badly administered evaluation system can do more harm than good (Watkins and Leigh, 2019). Employee attitudes towards performance appraisal may affect employee performance, this is in line with Boruett et al. (2021) who established that performance appraisals are not effective as employees perceive them as a bureaucratic process which is not relevant to the needs of the organizations. Furthermore, Boruett et al. (2021) discovered that Performance Appraisals are not relevant in as far as improving organisational performance and accountability is concerned and therefore employees do not attach any value to them. Consequently, this may affect results and incentives attached to them which in the end may affect employee performance. In a study by Shinwari and Rahimi (2018) they established that 360-degree appraisal negatively affect employees' attitude towards work mostly because of negative aspects of punishment attached to 360 degrees performance appraisal as it is perceived to be more dependable due to its all-encompassing approach. As a result, the study by Shinwari and Rahimi (2018) concluded that when appraisals are done fairly employees tend to be motivated and this may positively reflect in their work output, conversely when it's not done properly employees become bitter and, in the end, affects performance. It is therefore, important for organizations to undertake fair and effective performance appraisals as this may enhance employee performance.

#### **2.15 Challenges in the performance evaluation process**

Despite performance management being one of the oldest employee management strategies, but it also has some of the most well-known challenges (Beer, 2018). Several academics have suggested the possible reasons why performance reviews may be difficult. Some of the challenges include how the system is designed and run. According to Beer (2018), many problems with performance evaluations are as a result of the system itself, the objectives it seeks to accomplish, the administrative structure in which it is entrenched, and the forms and procedures that make up the system. The performance system can be held accountable if the criteria for evaluation are insufficient, the method utilised is time-consuming, or the system is more formal than substantive. If the evaluation is only based on factors that prioritise activity over output (results) or personality traits above performance, it might not be well-received (Junlin and Guoqing, 2017; Beer, 2018; Ivancevich, 2017; Cynthia, 2018). In Longenecker's (2019) study on 120 seasoned managers drawn from five different large US organizations, most respondents (83 percent) argued that managerial performance appraisal is bound to fail due to (among the many reasons cited) unclear performance criteria or an ineffective rating instrument used.



Businesses need a systematic framework, according to Fletcher (2020), to ensure "fair" and "consistent" performance review.

### 2.16 Ratters' problems in Performance Evaluation

Even with a well-designed system, issues could arise if the raters; (supervisors) are uncooperative and undertrained (Ivancevich, 2017). This typically happens as a result of improper training or a lack of participation in the program's development. A multitude of problems with standards of evaluation, the halo effect, leniency or harshness, central tendency error, "recency of events" error, contrast effects, personal prejudice (stereotyping), and more can be brought on by inadequate ratter training (Aswathappa, 2020). Performance reviews, according to Cascio (2017), include four main issues: prejudices, political manoeuvring, perception management, and unwarranted reputation. Age, colour, gender, physical attributes, the attitudes and core beliefs of the raters, and individual preferences can all be causes of prejudice, whether deliberate or unintentional. On the other hand, there is evidence of motivations behind for managers giving low performance ratings on purposefully to the subordinates: (a) to shock someone back onto a higher performance track; (b) to teach a defiant subordinate a lesson; (c) to let someone know they should contemplate leaving the company; (d) and to build a well-documented record of poor performance to accelerate terminations (Longenecker & Fink 2019).

### 2.17 Employee problems in Performance Evaluation

Some problems with performance reviews are also the fault of the employees. The desire of employees, for example, to ingratiate themselves in the workplace and leave unneeded impressions, is one of the largest problems. According to Freiser and Heimen (2019), organizations occasionally exist where subordinates are credited for advancing management strategies that are wholly incorrect and in pursuit of completely meaningless goals, silencing criticism of either the goal or the method with cries of "commitment" and "loyalty."

## 3 Methods

The researchers used the qualitative approach which recognizes that meaning emerges through interaction and is not standardised from person to person as in quantitative research, and thus allowing the researcher to study issues in detail, without predetermined categorized analysis (Gill and Johnson, 2018). The approach allowed data collection through interacting with employees at Ecomed Manufacturing (Pvt) Limited. The researchers after seeking permission, interacted with the respondents at their workstations through conducting interviews as a way of soliciting for more accurate data without creating fear to respondents for reprisals for releasing information.

### 3.1 Research Design

The researchers used the Case study design. A research design is a plan or strategy which moves from the underlying philosophical assumptions to specifying the selection of participants, data gathering techniques used and the data analysis done (Pajares, 2017). A case study research design gives the researchers an opportunity to gain deep insights into a phenomenon or a problem which allows for broad understanding of intricate situations such as employee attitudes. As a result, the researchers chose this design to explore employee attitudes towards performance appraisals at Ecomed Manufacturing (Pvt) Limited.

### 3.2 Research Philosophy

In this study the researchers adopted the realism philosophical position which relates to scientific enquiry. The main import of realism is that what the senses show us as reality is the truth and objects have an existence independent of the human mind (Saunders, Lewis, and Thornhill, 2019). The assumption underpins the collection of data and the understanding of those data. The meaning becomes clearer when two forms of realism are contrasted, namely 'direct realism' which says that what you see is what you get: what we experience through our senses portrays the world accurately and the second kind of realism is 'critical realism'. Critical realists argue that what we experience are sensations, the images of the things in the real world, not the things directly. Critical realists also point out how often our senses deceive us. Critical realists argue that as researchers we will only be able to understand what is going on in the in the social world if we understand the social structures that have given rise to the phenomena that we are trying to understand. In other words, what we see

is only part of the bigger picture. Baskar (2019) argues that we can identify what we do not see through the practical and theoretical processes of the social sciences. The researchers underpinned the research on the nexus of employee attitudes towards performance appraisal and its subsequent influence on employee performance on the realist philosophical viewpoint. The idea was that employee attitudes towards performance appraisal and subsequent performance as observable manifestations of reactions on the part of employees can only be understood based on both critical and direct realism.

### 3.3 Population and Sample

**Table 1:** Target population and sample

ECOMED MANUFACTURING (PVT) LIMITED STAFF ESTABLISHMENT	POPULATION	SAMPLE
TOP MANAGEMENT	5	5
MIDDLE MANAGEMENT SUPERVISORS	10	10
SHOP-FLOOR WORKERS	10	10
	75	30
<b>TOTAL</b>	<b>100</b>	<b>55</b>

Source: Ecomed Manufacturing (Private) Limited (2023)

In order to come up with the sample, the convenience sampling technique was used. The convenience sampling technique was used in order to select the cases that were easier to obtain within all the categories of the population as suggested by Borlad (2019). The participants were interviewed at random within the organisation as the researcher moved around and requested possible participants to respond to the interview questions. The sample selection process was continued until the point of saturation was reached at 55 participants. This method was suitable for a case study research and enabled selection of the cases which were likely to be informative, as supported by the Central Limit Theorem (CLT) by Ganti (2021) who argued that a sample of 31 participants or more is adequate for the results of a study to be dependable.

### 3.4 Data collection procedure

Having obtained permission from the management at Ecomed Manufacturing (Pvt) Limited, the researchers utilised the interviews to solicit for information that was not available on primary data sources and was believed to be available among some employees and managers within the company. The structured interview questions were pre-planned and enabled the participants to respond in a particular way as suggested by (Borland, 2019). The researchers used the structured interview questions and this involved the researchers interviewing the participants at Ecomed Manufacturing (Pvt) Limited, who were presumed to have certain experiences that enhanced in-depth understanding of the problem under investigation.

#### Pilot Study

The researchers conducted respondent validation which included inviting participants to comment on the interview transcript and whether the final themes and concepts created, adequately reflected the phenomena being investigated. The researchers selected at least two representatives from each department in the company for this purpose. The necessary adjustments were made to the data collection tool in line with the comments of the participants of the validation exercise.

#### Data analysis

The researchers used thematic analysis to analyse data. SPSS v29 was used to provide a graphical footprint for the qualitative data. Qualitative research produces mainly unstructured text-based data. These textual data produced were in the form of interview transcripts. Qualitative research focused on the exploration of values, meanings, beliefs, thoughts, experiences, and feelings characteristic of the phenomenon under investigation. The process of analysing qualitative data predominantly involved coding or categorising the data. It involved making sense of huge amounts of data by reducing the volume of raw information, followed by identifying significant patterns from themes, and finally drawing meaning from data and subsequently building a logical chain of evidence. Therefore, the researchers had to create the themes, codes, identified the patterns and drew meaning from the data.

### Issues of trustworthiness

In order to uphold the issues of credibility and trustworthiness the researchers ensured meticulous record keeping ensuring a clear decision trail (Rose & Johnson, 2020). They established a comparison of themes, seeking out similarities and differences across accounts to ensure different perspectives were represented. Furthermore, the study included rich and thick verbatim descriptions of participants' accounts to support findings (Rose & Johnson, 2020). The researchers conducted respondent validation which included inviting participants to comment on the interview transcript and whether the final themes and concepts created, adequately reflected the phenomena being investigated (Amin et al, 2020).

### Ethical considerations

Ethical considerations cut across the whole research process; design, data collection, data analysis, report writing and dissemination of research findings. Participants for this study were humans and in that light the researchers took various necessary steps to uphold ethical principles concerning the treatment of participants before, during and after research (Drolet et al, 2023). The researchers sought for permission to conduct the research from Ecomed Manufacturing (Pvt) Limited. In order to kick start the study, the researchers sought individual permission to participate in the study, furthermore, researchers also ensured rights and welfare of human subjects were protected through respecting the views of respondents and ensuring their psychological safety, protection of identities and interests of those involved through not requesting for identity information of participants and guaranteeing of the confidentiality of the information supplied through non-disclosure to any other person (Rana et al, 2023) . Participants completed consent forms to take part in the study and they were told that they had the right to withdraw from the study at any stage.

## 4 Results

### 4.1 Response Rate

The interviews were conducted among 55 employees in total comprising of top and middle management, supervisors and shop floor employees at Ecomed Manufacturing (Pvt) Limited. The study's overall response rate was 100% as all identified participants participated in the study.

### 4.2 Demographic Information

The following table present the socio demographic data for the participants of the study.

**Table 2:** Respondents' Demographic Data

<i>Respondent Gender (n=55)</i>		
	FREQUENCY	VALID PERCENT (%)
Males	25	45.5
Females	30	54.5
<i>Respondent Age Group (n=55)</i>		
	FREQUENCY	VALID PERCENT (%)
Below 25 years	5	9.1
26-35 years	10	18.2
36-45 years	10	18.2
46-55 years	15	27.3
56-65 years	10	18.2
Above 65 years	5	9.1
<i>Respondent Duration of Employment (n=55)</i>		
	FREQUENCY	VALID PERCENT (%)
0-5 years	4	7.3
6-10 years	15	27.3
11-15 years	17	30.9
16-20 years	10	18.2
21 years and above	9	16.4
<i>Respondents Job level (n=55)</i>		
	FREQUENCY	VALID PERCENT (%)
Managerial (top and middle)	5	9.1
Supervisor	15	27.3
Shop floor	35	63.6

Source: Field Research Data (2023)

### 4.3 Interview Findings

#### Theme 1: The availability of employee performance appraisal methods

The participants who were interviewed displayed that they have knowledge of the appraisal systems used at Ecomed. A total of 40 participants accounting for 72 % of the respondents were well versed with the appraisal process from end to end. A total of 10 participants who constituted 18.2% of the participants were not well versed with all the performance appraisals available in the company, they however managed to identify at least one. A total of 5 participants accounting for 9.1% of the participants did not have an idea at all about performance appraisal.

The following selected excerpts from interviews were reproduced to support the findings of the interviews; Interviewee #9 stated that, "there was a workshop done 5 years ago by an external consultancy company and we all received reading materials and resources on Performance appraisals that are currently used here".

"At Ecomed Manufacturing (Pvt) Limited we use 3 types of performance appraisal methods; for management staff, supervisory staff and the shop floor workers." Interviewee #1.

The types of methods in use were further elaborated by interviewee #5 who alluded that "The Rating Scales Method is used for the shop floor workers. This technique is used frequently throughout the company to evaluate employee's performance according to their performance, dedication, honesty, attitude, regularity, accountability, and sincerity and it grades employees on a scale of 1 to 10 for each category."

Interviewee #3 indicated that, "I only have less than one year of service here, I am not sure about performance appraisals at Ecomed Manufacturing (Pvt) Ltd".

Interviewee # 10 added, "I think I only know about the 360-degree appraisal method"

Interviewee #12 added that "the senior management in the company are appraised by the CEO who is an Executive Board member. The CEO creates a confidential report after evaluating a manager's knowledge and work quality, character and conduct, capacity to supervise and manage, integrity, and honesty. This report remains confidential and won't be distributed to anyone except the concerned manager and the Board."

Interviewee # 10 concluded by saying, "for supervisory staff the organisation uses a checklist which is a list of objectives or assertions that characterise the worker and his actions. The checklist comes with a set of phrases the rater can use to describe how well the employees are performing their supervisory duties."

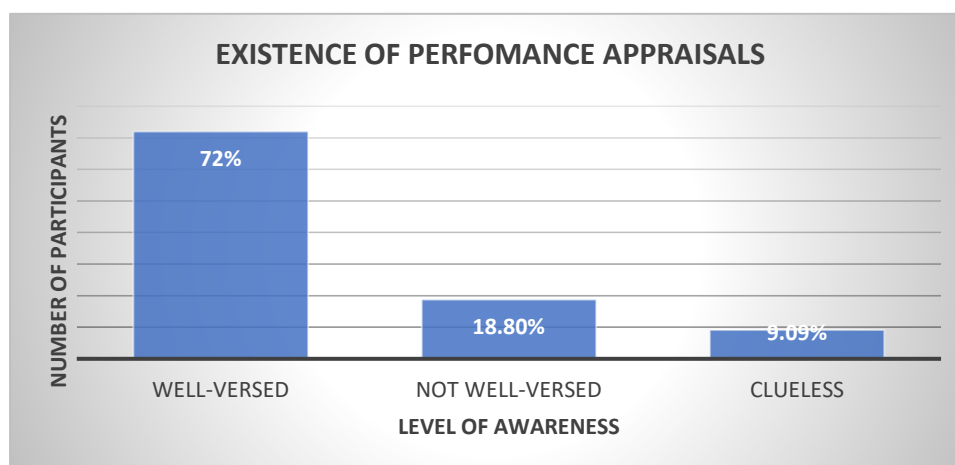


Figure 1: Existence of Performance Appraisals

#### Theme 2: Employee attitudes towards performance appraisal and their effect on employee productivity

A total of 44 out of 55 participants which constitutes 80% of interviewed employees articulated that employee's negative attitudes towards performance appraisals were negatively affecting the performance of employees leading to poor productivity. The following excerpts were reproduced from the interviewee responses to support the findings;

Interviewee # 11 expressed that, "employees have shown resentment for the performance appraisal methods, particularly the 360-degree feedback as they felt it is subject to abuse by co-workers as they seek to fix their colleagues and this has led to poor morale. Productivity has gone down of late".

Interviewee # 9 added, "This has caused employees to resist teamwork in the organisation thereby lowering productivity." And Interviewee # 20 also added that "The employee attitudes have led to the erosion of trust among co-workers and divisions."

A total of 7 interviewees out of the 55 (12.7%) however did not agree that employee attitudes affect the performance appraisal process with Interviewee # 6 voicing out that "The process is governed by measurable goals so it's either you achieve your goals or not, hence attitudes have no effect on the process. I remember, the end of financial year report indicated a growth trajectory. Productivity rose by approximately 50%."

The remaining 4 who constituted 7.3% neither agreed no disagreed as interviewee # 3 expressed that he had been with the company for a year only and his opinion about employee attitudes in the company might not be valid.

**Theme 3: The extent of contribution of performance appraisal to employee performance**

A total of 35 out of 55 (63.6%) of the interviewees agreed that the introduction of the Performance appraisal system has led to an improvement in employee performance per sentiments highlighted below:

Interviewees # 19 "Performance appraisals have significantly improved performance at Ecomed Manufacturing (Pvt) Limited."

Interviewee # 15 concurred with the assertion by saying that, "Ever since the performance appraisals were begun, the company has seen a steady increase in production. The employees in fact are now competing for achievement of targets set."

A further 19 participants out of 55, (34.5%) stated that they have not noticed any changes in performance. For example, Interviewee #5 said "People have always known what they have to do and they have always done their jobs sufficiently even before the introduction of the Performance management system".

One manager accounting for (1.8%) did not want to comment on this question. He said, "I do not have any facts at hand about performance improvement since we introduced the system so I cannot comment" Interviewee #3.

**Theme 4: The prevalence of employee attitudes which affect employee appraisal outcomes**

The participants managed to identify various employee attitudes towards performance appraisals. A total of 20(36.4%) interviewees identified hatred, 5(9.1%) resentment, 10(18.2%) bitterness, 5 (9.1%) feeling of inadequacy, 10(18.2%) competitive spirit and 5(9.1%) identified none of the attitudes. The following excerpts were identified to support the findings;

Interviewee # 16, stated that "Ever-since the organisation introduced performance appraisals the employees have developed a competitive spirit, which despite being positive has given rise to anger, hatred, resentment and bitterness among employees."

Interviewee # 17, observed that, "Tensions between the appraisers and the appraisee is now prevalent." Interviewee # 18, argued, "This tension is believed to lead to prejudices and biases in the final ratings of employees."

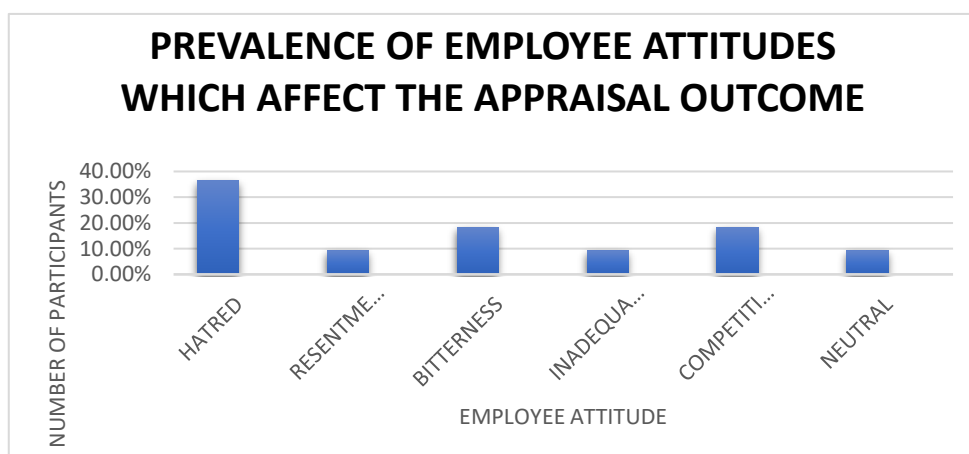


Figure 2: Prevalence of Employee Attitudes Which Affect the Appraisal Outcome

## 5 Discussion

### Theme 1:

The findings from the participants indicated that Ecomed Manufacturing implements three types of performance appraisal methods namely the rating scales as discussed by (Gillen, 2018), checklist method (Grote, 2019) and the confidential report. The rating scales method is complemented by the 360-degree method (Watkins and Leigh, 2019). The organisation has done well in educating employees about performance appraisal as suggested by workshops conducted in the past. A total of 40 participants accounting for 72 % of the respondents were well versed with the appraisal process from end to end. A total of 10 participants who constituted 18.18% of the participants were not well versed with all the performance appraisals available in the company. The findings show that the company is implementing performance appraisal as such it assisted this study to be able to establish the impact of employee attitudes towards the performance appraisal and its subsequent impact on employee productivity.

### Theme 2:

The data collected shows that the employee attitudes towards performance appraisal has negative effects on employee relations as supported by Roberts (2019) who asserts that when employees feel that the appraisal process is unfair, they become angry, resentful, and bitter towards it and reject the appraiser's ratings as a result. A total of 44 out of 55 participants which constituted 80% of interviewed employees articulated that employee attitudes towards performance appraisals were negatively affecting the process. The participants pointed out that employee attitudes have led to the erosion of trust among co-workers and divisions among others.

### Theme 3:

Data collected from employees depict that the introduction of a Performance appraisal has led to improved performance at Ecomed Manufacturing (Pvt). This finding is supported by Junlin and Guoqing, (2018) who contends that performance evaluations seek to accurately assess employee performance, promote morale, increase output, and ultimately make strategic planning easier so that managerial decisions may be made. A total of 35 out of 55 (63.6%) of the interviewees agreed that the introduction of the Performance appraisal system has led to an improvement in employee performance. This was a significant number to support that performance appraisals have greatly contributed to improved performance.

### Theme 4:

Ever-since the organisation introduced performance appraisals the employees have developed a competitive spirit, which despite being positive has given rise to anger, hatred, resentment, and bitterness among employees. The management also observed tensions between the appraisers and the appraisee. This tension is believed to lead to prejudices and biases in the final ratings of employees. These findings are supported by Smither (2018) who contends that employee perceptions of the fairness or unfairness of performance assessments strongly influence their attitudes and responses to them. This is also supported by Roberts (2019) who asserts that when employees feel that the appraisal process is unfair, they become angry, resentful, and bitter towards it and reject the appraiser's ratings as a result. A total of 20(36.4%) interviewees identified hatred, 5(9.1%) resentment, 10(18.2%) bitterness, 5 (9.1%) feeling of inadequacy, 10(18.2%) competitive spirit and 5(9.1%) identified none of the attitudes.

## 6 Conclusions

Based on the findings of the study, Ecomed Manufacturing (Pvt) Limited uses three types of performance appraisal methods: for management staff, supervisory staff and the shop floor workers. Employee performance appraisal is vital in promoting improved employee productivity. However, the performance appraisal process is not immune to challenges. Employees showed resentment for some of the performance appraisal methods, particularly the 360-degree feedback as they felt it is subject to abuse by co-workers as they seek to fix their colleagues. This is particularly so because the 360-degree method allows anyone to submit their views concerning one's performance. This has consequences which managers should not ignore. At the company this caused employees to resist teamwork, furthermore, this led to the erosion of trust among co-workers and divisions. Performance appraisals have the potential to cause animosity between the appraisee and the appraiser. This is particularly so because the management also observed tensions between the appraisers and the appraisee. This tension is believed to lead to prejudices and biases in the final ratings of employees since

the performance appraisals are generally used for performance awards in some organizations, as such employees are agitated due to expectancy in case rewards are attached to performance appraisal. The consequences of a poorly managed appraisal system are capable of destroying the teamwork in organizations. The researchers gathered from the interviews that hatred, bitterness, resentment, anger feelings of inadequacy, competitive spirit were some of the most prevalent attitudes that affect the appraisal system in the organisation. Performance appraisals remain key in the success of organizations as supported by the view that the process has significantly improved performance at Ecomed Manufacturing (Pvt) Limited. Employees are capable of developing a competing spirit for achievement of targets set.

### 6.1 Recommendations

- The management, led by the Human Resource department should train and create awareness to about the entire performance management process so as to eliminate resentment towards the process.
- The Human Resource department should explore the introduction of self-rating performance appraisal methods where the employee can set targets and then monitor and rate own performance against set targets after a given period of time, similar to the Results Based Management used in the public service. This method eliminates feelings of bias and unfairness.
- The company should consider introducing rewards that are tied to performance and also improve the existing rewards so that this can motivate and improve the attitudes of employees towards the performance appraisals.
- The Human Resource department should consider employee involvement in the design and introduction of the performance appraisal methods in the company in order to tap into the employee contributions regarding their expectations.
- The Human Resource department should consider introducing team building activities for the employees so as to make employees appreciate that they need to work as a team.

### 6.2 Acknowledgments:

The researchers wish to thank the management from the case study company for permitting the researchers to conduct a study in the company and the participants for participating in this study.

### 6.3 Conflict of Interest: None.

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# Re-classification of Small Industrial Enterprises as An Approach to the Development of the Small Business Sector in Iraq

إعادة تصنيف المنشآت الصناعية الصغيرة كنهج لتطوير قطاع الأعمال الصغيرة في العراق

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Accepted

قبول البحث

2024/8/7

Revised

مراجعة البحث

2024/7/15

Received

استلام البحث

2024 /6/18

DOI: <https://doi.org/10.31559/GJEB2024.14.5.5>



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## Re-classification of Small Industrial Enterprises as An Approach to the Development of the Small Business Sector in Iraq

### إعادة تصنيف المنشآت الصناعية الصغيرة كنهج لتطوير قطاع الأعمال الصغيرة في العراق

#### Abstract:

**Objectives:** This study aims to analyze the impact of the reclassification of small industrial enterprises on the development of the small business sector in Iraq. It seeks to identify the current gaps in the current classification system and propose a new framework that considers the challenges facing these enterprises and contributes to enhancing their competitiveness.

**Methods:** The study adopted the inductive approach to prove the importance of reclassifying industrial projects in Iraq and developing the industrial sector. The clarity of the nature of the industrial structure and its classifications according to a new perspective of classifying the project sizes of the industrial sector is an entry point for the reform of the private industrial sector.

**Results:** The study found that the applied classification of industrial projects, whether small or medium, is not compatible with what is prevailing internationally by adopting it only within small and micro enterprises, which led to a weakness in the industrial performance of the private sector compared to its counterpart in neighboring countries and globally.

**Conclusion:** The reclassification of small industrial enterprises represents a decisive step towards the development of the small business sector in Iraq. It contributes to creating a more sustainable business environment as well as contributing to coordination between the private sector and financial institutions under government supervision and support to attract private sector investments inside the country.

**Keywords:** classification of enterprises; small business; sector development; Iraq.

#### الملخص:

الأهداف: تهدف هذه الدراسة إلى تحليل تأثير إعادة تصنيف المنشآت الصناعية الصغيرة على تطوير قطاع الأعمال الصغيرة في العراق. حيث تسعى إلى تحديد الفجوات الحالية في نظام التصنيف الحالي، واقتراح إطار عمل جديد يراعي التحديات التي تواجه هذه المنشآت، ويساهم في تعزيز قدرتها التنافسية. المنهجية: اعتمدت الدراسة المنهج الاستقرائي لإثبات أهمية إعادة تصنيف المشاريع الصناعية في العراق وتطوير القطاع الصناعي، يعد وضوح طبيعة الهيكل الصناعي وتصنيفاته وفق منظور جديد لتصنيف أحجام المشاريع للقطاع الصناعي نقطة دخول لإصلاح القطاع الصناعي الخاص. النتائج: توصلت الدراسة إلى عدم موائمة ما مطبق من تصنيف للمشاريع الصناعية سواء الصغيرة أو المتوسطة مع ما هو سائد دوليًا باعتماده فقط ضمن المشاريع الصغيرة والمتناهية الصغر مما أفضى إلى ضعف في الأداء الصناعي للقطاع الخاص مقارنة مع نظيره في دول الجوار وعالميًا. الخلاصة: إن إعادة تصنيف المنشآت الصناعية الصغيرة يمثل خطوة حاسمة نحو تطوير قطاع الأعمال الصغيرة في العراق. حيث يساهم في خلق بيئة أعمال أكثر استدامة كذلك المساهمة في التنسيق بين القطاع الخاص والمؤسسات التمويلية بأشراف ودعم حكومي من أجل جذب استثمارات القطاع الخاص داخل البلاد.

الكلمات المفتاحية: تصنيف المنشآت؛ الأعمال الصغيرة؛ تطوير القطاع؛ العراق.

## 1 Introduction

Small and Medium-sized Enterprises are universally recognized as backbones of economies, specially in developing countries (Acs & Mueller, 2008). They are key drivers of job creation, innovation, and economic growth (Henrekson & Johansson, 2010). However, the SME sector in Iraq, while possessing immense potential, faces significant challenges, including a complex business environment, limited access to finance, and inadequate infrastructure (UNDP, 2021).

One specific segment of the Iraqi SME sector that warrants particular attention is small industrial enterprises. These enterprises have the potential to contribute to industrialization, diversification of the economy, and export generation. Nevertheless, their growth and development have been hindered by several factors, including restrictive classifications and policies that have limited their access to support and resources (GIZ, 2023).

This research proposes that a re-classification of small industrial enterprises can serve as a strategic approach to invigorating the overall small business sector in Iraq. By redefining the parameters of small industrial enterprises, the study aims to explore how this policy shift can unlock their growth potential, enhance their competitiveness, and contribute to the broader economic development of the country.

### 1.1 Significance of Research

Based on what other countries have done in the past when they adopted the classification of projects by adding a "classificatory identifier," the project of reclassifying industrial projects according to the most recent international standards is very important for achieving the set of goals that help solve the problem of promoting the private industrial sector in Iraq and letting it lead the Iraqi economy.

### 1.2 Research Problem

The reclassification of industrial projects in Iraq is vital and significant for organizing the private industrial sector and revitalizing the Iraqi economy.

### 1.3 Research Hypothesis

The reclassification of industrial projects in Iraq leads to an increase in the efficiency of the industrial sector, which contributes to the development of the business sector and the economic development in Iraq.

### 1.4 Research Purpose

The study's main goal is to:

- Emphasize the significance of reclassifying industrial projects worldwide, which has a favorable impact on the performance of the industrial business sector by concentrating support for certain types of industrial projects for economic reasons.
- Describe the issues with the way industrial projects are now categorized: government assistance, essential industrial policies, and the benefits that the private industrial sector in Iraq may get by reclassifying these projects.

## 2 Research Methodology

The inductive method was adopted by the researchers participating in the study through a review of the literature that showed the importance of reclassifying industrial projects in Iraq to develop the industrial sector using international data, especially in Arab countries.

### 2.1 The concept of micro-enterprises economically

The concept of micro-enterprises, or what is technically called "micro-enterprises," is one of the recent concepts whose economic importance has emerged at the level of the individual and society because of global economic developments and the economic problems that most countries suffer from, the most important of which are poverty and unemployment. One of the essential means of reducing poverty, particularly following the experience of the Grameen Bank in Bangladesh in the late 1970s, specifically in 1979, and through the initiative of the economist Dr. Muhammad Yunus in establishing the bank was to provide small, manageable loans to individuals to create income-generating job opportunities as a pioneering experiment in an underdeveloped

economy. (Daou, 2020, 148) Historically, these projects have been around since the beginning of the industrial era. Their growth paths and the number of branches have been linked to the growth and development of local and international markets, which have grown and changed over time, along with the sizes of projects, as technology and industry changed and grew. Then, the need arose to classify these projects according to their sizes (small, medium, and large) according to several criteria, such as the number of workers, volume of invested capital, value-added, and sales volume, due to the importance of this in the field of consolidating the organizational framework for projects. A significant aspect of it is linked to strengthening advantages and competitiveness according to the stages of growth and development and the ability to meet domestic demand and enhance the ability to export, which is associated with the emergence of the industrial sector as a leading sector in the national economy and the extent of the expansion of the industrial base, its diversity, and its intertwining with the rest of the economic activities. Until it became a diversified, broad, integrated, and developed sector with multiple branches, highlighting the characteristics of the economic strength of countries and their classifications at the international level; however, the economic problems, especially unemployment, remained in light of the difference in the economic importance of projects according to their sizes (small, medium, and large). However, micro-projects, as tiny projects, have been linked to their importance from an economic perspective, as they are income-generating projects and are considered one of the most effective means to reduce poverty. (Karides, 2015, 197)

## **2.2 The manufacturing approach is based on small and micro enterprises**

The review and analysis of the development experiences of most developing countries, including Iraq, where an import-substitution strategy was used to create an industrial and technological base by setting up local industries that depend on the production of consumer goods using old technology, led to several conclusions, the most important of which is that weak financing capabilities and weak capacity remain. The competitiveness of most developing countries and their inability to establish large projects (McKenzie, 2019, 12) prompted them later to establish small projects in harmony with the local economic environment because of their advantages that are compatible with the self-capabilities of those societies, as a first stage, to move from the old economic-industrial pattern, which relied on agriculture, mainly to create an industrial base later, and to motivate individuals to establish those projects based on the expansion of the local market and the creation of a competitive environment, which will expand those projects and grow into larger projects to meet the local demand, and then create an integrated industrial base within the economy. (Ferjani, 2010, 78) However, most of the development experiences of those countries that used that strategy, including Iraq, stayed in a vicious circle of industrialization based on tiny projects, even though their populations grew. This was shown by the growth of markets where they could not meet the growing demand, which led to the decline of their economic role because their projects were too small to keep up with all these changes. As a result, the industrialization process in most developing countries has been characterized by a fragmented methodology with a heavy reliance on the establishment of tiny production units (Al-Najjar, 2017, 9). The attempt to increase the use of production factors is still below the level of sufficient attention needed to stimulate projects to grow, given the continued smallness and modernity of the production apparatus. It is at a level that cannot replace local production inputs and manufacture locally produced raw materials. Its dependence on typical labor-intensive technology means that there are no changes in the structure of industrial output through increasing production and achieving capital accumulation, which is reflected in the expansion of its capital and, thus, the expansion of capital intensification. As a production pattern to reduce costs, increase production and productivity, and enhance its competitive capabilities.

## **2.3 The reality of the industrial sector according to the classification of projects internationally**

Countries set priorities for achieving industrial development due to the considerations that characterize this sector, especially in developing countries like Iraq. Countries put in place a set of legislative and regulatory considerations to organize industrial projects according to an integrated and balanced industrial structure. The classification of projects is one of the most critical priorities through which countries aim to consolidate their industrial sector's industrial structure because of that sector's importance in the national economy. In light of this, the pioneering European countries in this field took the initiative, at the beginning of the nineties of the last century, to reclassify industrial projects based on traditional criteria (such as the number of workers, capital, and value-added), based on the changes that took place in the existing economic reality, and based on the

emergence of several developments. Industrial and technological, where the restructuring of the industrial sector by transforming into industries that depend primarily on scientific, technical, and knowledge density and the introduction of new production concepts as a pattern of structural adjustment policies for the industry, such as high-tech industries based on artificial intelligence, and the adoption of a productive method based on the density of the head of money, while reducing dependence on typical industries, which adopt the method of labour intensity, for economic considerations. This came considering the adoption of knowledge economy concepts and indicators. Official Journal of the European Union, 2003, among those changes is the classification of micro-enterprises as a newly developed industrial classification in addition to the prevailing classifications of enterprises (small, medium, and large) based on providing goods and services according to knowledge content. (UNCTAD, 2020, 11) The reclassification of projects and the introduction of the classification of micro-projects came as a distinction for these projects in terms of economic dimensions compatible with the requirements of economic adaptation, given that these projects have no direct impact on the industrial reality system according to their productive nature. However, it seemed different in developing countries, where these projects were tiny production units with a simple administrative structure. Their main objective was social, income-generating production units, and they were dependent on meeting a typically limited demand. As individual projects are tiny, they do not have an impact on the GDP of the economy. (Mark: 2010: 1) Its production method is also different from small, medium, and large industrial projects, whose objectives are linked at the strategic level with the sectoral economic objectives of those countries, which have an impact on the economy through the volume of their production, the volume of their invested capital, the volume of their inputs, the volume of labour employed, and their ability to take advantage of the economic savings, in addition to its growing production capabilities, resulting from changing its production structures, stemming from the requirements of the stages of development of the global economy, represented by global trade openness. (Firouzeh, 2004, 76) Internationally, the World Bank classifies micro-industrial projects as those that employ up to 10 workers, have annual sales of approximately \$100 thousand, and have total assets and sales of up to \$10 thousand. Small projects are classified as those that employ up to 50 workers, and the total assets of the project are approximately three million dollars. (Serge, 2009, 6) The United Nations for Industrial Development also used the updated European Union classification from 2005 as a standard for industrial classification. (Ledwith & Turnor, 2016) Micro-enterprises employ fewer than ten employees. Minor projects and a workforce ranging from 10 to 49. - medium projects with a workforce ranging from 50 to 249. The reclassification of industrial projects came as a basis to strengthen the ability of specialized government agencies to direct and organize support for local industries for economic considerations based on the reality of these classifications, as shown in the following table.

**Table 1:** Classification of industrial projects according to the classification of the United Nations

Target Group	Primary Development Objective	Key Challenge	Main Market Orientation	UNIDO Support Programmes	SME Enabling Framework & Institutional Support Information Services
Medium	"Fair" globalisation	Competitive insertion into national and global value chains	Regional Global export markets	Promotion of Corporate Social Responsibility & Business Partnership SME Export Consortia	
Small	Sustainable local development	Creating the "missing middle"	National market and first attempts in export market	Cluster and Network Development	
Micro	Poverty reduction	Moving from survivalist into growth mode	Local markets	Rural and Women Entrepreneurships & Human Security	

Source: United Nations Industrial Development Organization- SME Technical Working Papers Series - Working Paper No. 15 – p23.

The Arab Industrial Development and Mining Organization categorized the projects at the Arab level in accordance with this idea as follows: (2007) (Al-Sous)

- Microbusinesses with less than 5 employees and less than \$5,000 invested in fixed assets other than land, buildings, and working capital.

- Small enterprises employ between 14 and 6 people, and their fixed asset investment capital is less than \$15,000.

Intermediate industries spend \$25,000 to \$15,000 in fixed assets and employ 50 to 15 people.

When classifying projects based on several criteria, the Arab Monetary Fund (AMF) specified that these factors should include the number of workers, size of the head of capital invested, and volume of sales. According to the following table, Arab nations utilize various standards for categorizing projects. (AMF: 2019:9) (AMF: 2019:9)

**Table 2:** Arab Monetary Fund's classification of micro, small and medium-sized enterprises for Arab State

Country	Classifications	Microenterprises	Small business	Medium enterprise
Jordan	Workers numbers	Less 5 workers	5-20 worker	21-100 worker
UAE	sales values	Less than 100000 JD	100000- 1 million JD	1 million JD-3 million JD
	Trade sector / workers	Less 5 workers	5-20 worker	51-200 worker
	Trade sector / sales	Less than AED 3 million	Less than AED 50 million	Less than AED 250 million
	Industry sector / workers	Less than (10) workers)	10 - 100 workers	101 - 250 workers
	Industry/sales sector	Less than AED 3 million	Less than AED 50 million	Less than AED 250 million
	Service sector/workers	Less Than (5) Workers	6 - 50 workers	51 - 200 workers
	Trade sector / sales	Less than AED 2 million	Less than AED 20 million	Less than AED 200 million
Bahrain	Number of Workers Capital (Bahraini Dinar)	(6) workers and less (1-50) dinars	6 - 50 workers (50) thousand - one million dinars	6 - 50 workers (50) thousand - one million dinars
Tunisia	Number of Workers Investment Size (Tunisian Dinar)	Less than (6) workers Less than (15) million Tunisian dinars	(6 - 49) workers	(50-199) workers
KSA	Number of Workers Sales/ SAR	(1 - 5) factor Less than (3) million riyals	(6 - 49) workers (3-4) million riyals	(50-500) workers (41-200) million riyals
Iraq	Number of Workers	1-2 workers	3-9 workers	10-24 workers
Oman	Number of Workers Capital / thousand Omani riyals	Less than (5) workers (100) thousand riyals	(6-25) workers (100-500) thousand riyals	(26-99) worker Less than (3) million riyals
Palestine	Number of Workers Sales (thousands of USD).	(1 - 4) factor Less than (5) thousand dollars	(5-9) worker (5-50) The dollar	(10-19) workers Less than (100) thousand dollars
Qatar	Number of Workers Sales (Million Qatari Riyals)	(1 - 10) worker less than one million riyals	(11-50) workers (1-20) million riyals	(51-250) workers (20-100) million riyals
Kuwait	Number of Workers Sales/ Kuwaiti dinars	-- ---	Not more than (50) workers not exceed (750) thousand dinars	(51-150) workers million dinars
Lebanon	Number of Workers Sales / LBP	Less than (10) workers It does not exceed (500) LBP	(10-50) workers (500 thousand LBP - 5 million LBP)	(50-100) workers (5-25) million LBP
Egypt	Number of Workers Sales (million EGP) Invested capital / thousand EGP	(1 - 10) worker Less than a million EGP Less than (50) thousand EGP	(11-200) workers (1-50) million EGP (50 thousand - 5 million EGP)	More than (200) workers (51-200) million EGP (5) million - (15) million EGP
Mauritania	Number of Workers Capital / million MRO	Less 10 workers -----	(10) A worker or more (50-200) million MRO	----- -----

Source: Arab Monetary Fund (2017) Results of the Small and Medium Enterprises Environment Survey in Arab Countries.

- Arab Monetary Fund (2019) Results of the Small and Medium Enterprises Environment Survey in Arab Countries
- From the above table, it can be seen that most Arab countries "used more than one criterion in classifying projects, and it should be noted that the Arab Monetary Fund, Noting that Arab countries have conducted a classification of enterprises by number of workers, which has resulted in an informal classification of



different government agencies, formal, informal, and accredited, while there is a formal acknowledgment of the existence of a classification of microenterprises, which is true to our research that projects should be reclassified, It is not only propaganda or survival when supporting and subsidizing these enterprises without qualifying the level of these enterprises from micro to small and medium-sized, which reflects part of the industrial development that should be carried out according to the classification levels and grade. It may be noted that Iraq (1) and 2 are factors. In contrast, Saudi Arabia (1–5), where Iraq is found to be the worst case of service enterprises, still does not rise to the level of development and is the basis of the problem of the non-development of such enterprises, where they remain in the individual's mind and not the enterprises. The re-introduction of a classification of capital size and number of workers is due to:

- Increase the number of beneficiaries.
- Requirements for the economic adjustment phase of the industrial sector.
- strengthening the industrial structure because of international economic developments.

To separate microenterprises from industrial enterprises that make up the structure of the industrial sector as a balanced sector that can meet the needs of economic growth.

These variables, accompanied by a series of industrial reclassification policies in developed countries, have resulted in the relocation of industries that depend on labour intensification to the countries of the South. Due to economic considerations and the environment resulting from differing incomes for workers in such traditional industries as textiles and clothing and consistent with the emergence of high-tech industries, the abandonment of traditional consumer industries in favor of a business-intensive technological pattern.

#### 2.4 Justification of Industrial Projects for International Reclassification

The various countries of the world endeavor to support and assist the industrial sector through various technical, legislative, and regulatory means. Project classification is one of the most important ways to stay organized and reach many goals, such as:

##### A- For developed countries:

- Restructuring and regulation of this sector for economic considerations
  - Strengthening the competitiveness of domestic enterprises in the face of foreign goods, linked to means of government support, to develop modern industrial activities within the principle of the international division of labor, to establish an integrated and evolving industrial sector capable of meeting the demand needs of consumer, intermediate, and productive goods.
  - Revitalizing industrial entanglements and achieving economic benefits by strengthening them and increasing their international competitiveness through trade liberalization agreements, where the World Trade Organization (WTO) has emerged as an industrial development force, which prompted the restructuring of the industrial sectors of the developed and industrially emerging countries of the world. Among them is the emphasis on the principle of international industrial specialization in the economic environment, which in one respect necessitated the reclassification of industrial enterprises in line with the requirements of a competitive and liberalized economic environment.
  - Improving the balance of trade by enhancing export capacities and entry into global markets under the liberalization of international trade
  - Distinguishing the sector of micro-industrial enterprises from small, medium, and large industrial enterprises as individual projects that meet limited demand, using simple techniques with a primitive production pattern and an industrial structure for financial, productive, marketing, and technical considerations. This type of enterprise has an economic characteristic associated with its very small volumes, which do not affect the structures of those economies' industrial sectors (United Nations Conference on Trade and Development:2020: 11).
- Encouraging foreign capital in domestic investment through the adoption of investment laws that encourage private activity in the establishment of small, medium, and large enterprises.
  - Revitalizing the business sector locally by encouraging individuals to establish income-generating projects to reduce poverty within the context of discrimination in favor of microenterprises (Zugbi: 2020:222)
  - Dependence on the exploitation of locally produced resources

This change has prompted several states to reclassify industrial enterprises in line with the new global classification, especially those industrially emerging states, to begin the transition towards trade liberalization and their accession to the World Trade Organization (WTO), and to consider the reclassification of their enterprises on the basis of the international classification as one of the most important pillars of their competitive advantages in the face of extreme competitiveness under global trade liberalization. As indicated in the following table for some regional and global states, the following table indicates the classification of projects according to their size for some countries as follows:

**Table 3:** Classification of micro, small and medium enterprises in different countries

Country	standard	Microenterprise	small business	Average of project
Egypt	No of workers +capital	10-1	Less 200 workers+ 50k to 5 M EGP	Less 200 workers 5-15 million EGP
Jordan	No of workers +capital	5-20 sales volume less than 1 million JD	21-100 sales volume (1 million JD	50-249
Sudia Arab	No of workers +capital	1-5 Less than 27000 USD	6-49 27000- 1.3 million USD	50-249 1.3- 13.3 million USD
EU countries	No of workers +capital	1-9 2 million EURO	10-49 10 million EURO	50-249 50 million EURO

Source: Prepared by Researchers

This classification reflects the extent of development consistent with the principle of competitiveness and thus the need to create a qualitative classification of enterprises, representing the appropriate means of achieving many advantages and achieving a number of objectives, in addition to which it will provide economic planners with the ability to provide support and technical assistance, realize direct benefits, realize financial advantages, and provide other incentives (Center for International Private Projects, 2006, 2).

Subsequent developments in international project reclassification have evolved into the reclassification of small enterprises according to economic sectors (classification of industrial enterprises, classification of service enterprises, etc.), as shown in the following table:

**Table 4:** Criteria for classifying projects by economic activity

Country	Field	Standard	Small business
Japan	industry	Number of workers + Invested Capital	300 and fewer workers 100million yen
	Wholesale trade	Number of workers + Invested Capital	100 workers 30million yen
South Koria	manufacturing	Number of workers + Invested Capital	300 and fewer workers Less than 6 million USD
	Services	Number of workers + Invested Capital	From 30 to 300 workers depending on the type of Service + From 1 to 1.6 million dollars
Australia	industry	Number of workers	Less than 100 workers
	Services	Number of workers	Less than 50 workers
China	heavy industry	Number of workers + sales returns	Less than 20 workers and returns of more than 3 million dollars
	manufacturing	Number of workers + sales returns	Less than 20 workers + returns more than 2 million dollars
	Trade	Number of workers + sales returns	5more factors + returns of more than 10 million
	textile industry	Number of workers + sales returns	More than 50 workers + more than one million returns

Source: Prepared by researchers

From the above table, most States have begun to give partial classifications of projects' classification, depending on the nature of those projects sectoral due to regulatory considerations. \* The countries of the South are

developing countries and are among the poorest economically, and the World Bank uses this term to refer to low- and middle-income countries.

The term "South" was used as an alternative to the term "third world" or "developing countries," as it was considered less racist and classist.

## 2. Classification of private industry projects in Iraq

The structure of the private industrial sector is shaped by the classification of industrial projects according to their size in their various industrial branches into small, medium, and large enterprises. This classification is one of the scientific and technical methods in the analysis of the industrial sector. The size of enterprises is differentiated according to specific criteria such as the number of workers, size of capital, value-added, volume of inputs, and value of output. Some states use one of these criteria to classify industrial projects based on their size, whereas Iraq frequently uses the number of workers and rarely the head of money. (Salem and Murad 2019, 32).

Iraq's private industrial sector structure consists of small, medium, and large enterprises according to the following table:

**Table 5:** The structure of the private industrial sector is a prophecy for industrial projects in Iraq

size	Workers no	Projects no	number of employees	Salaries and wages	product value
Small business	(9 – 1)	21809	84272	259762393 IQD	1924980220
Medium business	(24 – 10)	218	3357	14277527 IQD	187019772
Large size projects	25 and above	640	28656	1473724 IQD	1288410
<b>Total</b>		<b>22667</b>	<b>116285</b>		

Source: Prepared by researchers based on the publications of the Iraqi Ministry of Planning - Central Statistical Agency - Industrial Statistics -2016.

The number of small enterprises (21,809) is productively diversified, accounting for 96 percent of the total number of enterprises in the private industrial sector. The ratio of labor to total employees is 72 percent, while the value of output is 91 percent of total private output. The number of medium-sized enterprises is (218), accounting for 0.009% of all private industrial sector enterprises. The proportion of employees is 0.028 of the total number of employees, while the number of industrial enterprises (640) is 0.028 of the total number of enterprises and the proportion of employees is 24%.

It should be noted that Iraq's micro-industries are not classified as micro-enterprises. The nature of small industrial enterprises depends on the nature of Iraq's production organization. Small industrial enterprises in Iraq are classified into two types based on their organizational structure:

**Type 1:** A primitive production pattern based on the production of industrial outputs that meets limited domestic demand by geographical areas and the abundance of resources (regionally), which in its organizational structure relies heavily on the principle of family solidarity in the regulatory process and as a source of labor. The regulatory reality of industrial production is of a literal nature. Most industries categorize this pattern within the concept of "cottage industries," often involving simple industries (food, simple services, and other popular industries). Simple and primitive capital equipment is used in the production process. This pattern is often widespread in major cities and in the countryside, though on a limited basis due to marketing considerations. Income-generating activities are a pervasive feature of women's labor forces, as regards the nature of social reality, which limits women's work in workshops and community laboratories. The type's economic regulatory reality is also largely linked to the informal economy (Sakarna, 2006,14).

**Type 2:** The nature of the art workshop is closer to the technical workshop with a more sophisticated organizational structure than the first type, but it is also of a more rudimentary organizational nature (cost considerations and production limitations) as compared to other classifications such as the average size of the projects or large ones. The industries contained in this type of enterprise include several (clothing, food, furniture, and other industries). Thus, according to their classification, the organizational nature of small industrial projects is not able to effectively contribute to the impact of industrial reality on the one hand and represents an obstacle to the construction of a private industrial sector capable of creating a domestic industrial base, covering domestic demand, and being able to compete with foreign goods. In terms of quality and ability

to provide material and financial support to this sector, the low level of industrial sector contribution to GDP can be explained by the fact that these projects represent a substantial proportion of Iraq's total private sector industrial projects.

Comparison of the size of Iraq's small industrial project with the global description. The classification of micro-industrial enterprises globally corresponds to the size of small industrial enterprises in Iraq, as indicated, since such enterprises have a range of positive and negative advantages that can be summarized as follows (Murad, 2008, 45):

#### **Positive features**

- 1) is an income-generating employment activity.
- 2) Their production is highly localized.
- 3) You will require a small amount of capital.
- 4) Simple to set up in any location.
- 5) You don't need infrastructure in general.
- 6) Relying heavily on local raw materials.
- 7) is largely unaffected by the competitive factor of imported goods.
- 8) The simplicity of its administrative and organizational structure.

The contribution of Iraq's small industrial enterprise sector to the industrial sector according to world standards' GDP relative to the nations of the world in general and regional countries in particular; they represent micro-projects by rankings that are linked to specific features. This makes it a scattered enterprise sector unable to promote the realities of a promising industrial sector capable of contributing, developing, and competing, especially if it has material, financial, and legislative potential. Despite their legitimacy, most of these activities are conducted far from enforcing the state's laws and legislation and operate in an unregulated sector. Especially given the large domestic consumption of manufactured goods and the estimated import volume of \$18.1 billion for imported goods in 2020. (Iraqi Ministry of Planning, 2020, 2) This brings us to the economic reality of Iraq's economy, which is its high degree of exposure:

1. Their exceedingly small volumes result in relatively large production inputs not being used, and consequently their outputs are limited, especially since they are characterized by low value added depending on the nature of the goods produced, which does not have an impact on economic capital formation. 2) You are closer to the artisanal character of the production pattern. 3) Difficulty obtaining financing, such as bank loans or bank credit, to finance their productive operations. The low value of its assets used in the production process, in addition to its low output, does not enable it to obtain bank credit because it is unable to provide the necessary guarantees. 4) It uses limited skilled labor due to the nature of the capital tools used and the nature of the production in general, not requiring skills but limited knowledge to operate the business. 5) Workers' wages are low because of the skill factor and the nature of the commodities produced. The limited volume of production results in a limited yield and, thus, a limited economic profit, resulting in lower wages paid to workers. 6) Child labor is one of the most important elements of production. 7) Its output is characterized by low quality due to low invested capital and often underdeveloped technology, reflecting on product quality. 8) The primacy of administrative regulation and the lack of knowledge of business economics, since it is usually the organizer who conducts all the administrative and organizational work of the industrial project. 9) Limited production, employment, growth, and expansion of the project 10) Their regulation is often associated with unregulated industrial activity. 11) The areas of activity of these projects are linked to a limited industrial pattern and diminish in projects with a primitive production pattern, characterized by simplicity, such as industries (primitive food, folkloric, popular industries, children's toys, etc.) to meet mainly domestic consumer demand, unable to expand and move to the field of export abroad. (Abbas, 2020:24)
2. Its ability to employ manpower: Because small businesses can employ a large number of workers as their rating expands, which tends to employ labor with mostly medium skills, they can develop in proportion to their ability to use relatively advanced techniques in their field of activity, especially if the concept of skill is linked to the volume of remuneration paid.
3. Their financial requirements are acceptable. Medium industrial enterprises need specific capital for their establishment. In this way, many means of financing can be used, especially those linked to the value of their fixed assets, through which bank financing can be obtained. Especially if a government program aimed at

reviving national industry is developed and established, it can be done according to the form of partnership between the government and the private sector. It enables it to obtain credit guarantees by ensuring the value of its productive assets.

As a result, an absence of structural changes. The economic significance of reclassifying small businesses by global standards is a critical entry point for industrial development, as is their size and development. This can be determined by taking advantage of several areas of concern:

Government support is important for developing the industrial sector, particularly small industrial enterprises. It argues that:

**Targeted support:** Government aid should be focused on businesses with high growth potential rather than spreading resources thinly across all small enterprises.

**Economic benefits:** Reclassifying small industrial enterprises can generate significant economic savings and foster industrial integration.

**Competitive advantage:** These enterprises can better compete in domestic and potentially international markets by reducing production costs.

**Industrial linkages:** Reclassification can promote the development of interconnected industries, creating a more robust economic ecosystem.

Small enterprise is included in the Iraqi Securities Market Project, reflecting the departure of such enterprises from access as industrial enterprises, productive enterprises, or financial sobriety, enabling access to the stock market's productive nature, as previously referred to, by clarifying its productive nature or through the nature of its organizational structure, which leads to its inability to benefit from the financial advantages provided by financial markets. This confirms that one of the main reasons for the decline in the volume of trading is the inability of small enterprises according to the current industrial classification to expand and develop for the purpose of increasing their competitiveness, considering that these enterprises represent the basic base of the Iraqi industrial sector according to the current classification of industrial enterprises in Iraq, which indicates that they represent 94% of the number of industrial enterprises in Iraq. By indicating the role of the financial market in enhancing the realities of small and medium enterprises, the Egyptian experience in this field, which is the first experience in the use of the stock market towards supporting small industrial enterprises, can be used. Through the Nile Stock Exchange, which was established in 2007 and is part of the securities market, SMEs are targeting fast-growing in various productive activities by facilitating the registration of such enterprises according to the controls and requirements of a less complex registration to encourage them to enter the financial market to earn a range of gains and strengthen the capacities of SMEs as follows (Hawley and Idris, 2017, 185):

1. Aids in the unrestricted financing of SMEs without the need for collateral.
2. Establishing investment funds aimed at investing in successful companies and helping them develop in terms of management systems, marketing, and technology.
3. Achieve greater growth and expansion opportunities than unregistered companies in the financial market.

Based on the foregoing, the current description of the size of the industrial project in Iraq is one of the main reasons why financial support for the industrial sector cannot be provided by the state. It is worth mentioning that the economic importance of such enterprises in the national economy lies in their providing a source of income for a large segment of individuals, but they are problematic in the government's program for achieving economic viability by supporting such enterprises on economic grounds that can be summarized as follows: Support for these projects within government lending programs is economically ineffective. It is a trend to waste more financial resources within the industrial sector's investment allocations, as these are very small industries that are unable to influence the market for industrial goods in the national economy.

The amount that each of them contributes to the added value of the national economy as an individual is very small.

They are usually more income-generating than industrial enterprises, which have a much smaller national economic impact as very small individual enterprises with no impact on economic reality. The average total cost of that size of enterprise is high because of the regulatory nature of those industries, which are often associated with a lagging organizational level, so it cannot achieve economic surpluses and is unable to compete with foreign goods.

Industrial enterprises, according to the current classification, make it extremely difficult for the state to obtain economic gains as a result of their large numbers in addition to their weak productive capacities, which makes it difficult to support their investment allocations in support of the industrial sector, which is largely linked to what has been referred to above.

They form a broad base of industries, but, at the same time, they are unable to grow and expand, given the nature of those projects, which stem from their limited manufacturing capabilities and are unable to create capital accumulation, making the process of supporting them as an opportunity to create an industrial sector far from the industrial reality of their weak productive capabilities. (Ahmed: 1995:32)

It is important to note that the total amount of loans that small industrial enterprises still owe is important compared to the number of economic problems that come with their size.

The inability to develop the industrial sector in the absence of the reclassification of small industrial enterprises makes it difficult to deal with a range of variables that contribute to the development and development of the industrial enterprise sector:

The evolution of banking system transactions and access to loans Contemporary technology.

Freedom of international trade the issue of quality of production, which enhances the competitiveness of those enterprises.

inability to develop and expand production and keep abreast of industrial market developments and trends.

This implies that medium- and long-term underdevelopment will continue. The survival of Iraq's industry depends on the proliferation of low-tech primary and consumer industries, despite the contribution of these projects to alleviating poverty and finding low-income sources of income for families and families engaged in these businesses. But in the same vein, we will find that Iraq's economy will see further slowdown and underdevelopment, especially on the issue of industrial sector development. This is clear by highlighting the numerous government initiatives to support this industry that the Iraqi governments launched but which did not help to improve the indicators and ratios of these projects' economic contribution, namely:1-lender's initiative (the Industrial Development Directorate and Confederation of Iraqi Industries, the Economic Commission of the General Secretariat of the Council of Ministers) worth \$ 15 million in 2008–2007 The Iraqi Government has initiated the allocation of small loans to support small and medium-sized industrial enterprises through the Ministry of Industry and Minerals in cooperation with the Rasheed Bank and the Federation of Iraqi Industries, including projects specifically registered with the Federation of Iraqi Industries. The main objective of industrial loans was to rehabilitate and operate these enterprises to create jobs with a view to reducing unemployment in the country, which was exacerbated by the country's security and political conditions. In 2008, \$408 million was allocated to all the country's governorates, of which only 24% was disbursed. (Abdul Karim, 2012, 25) Industrial Bank Initiative: 2003-2016, a series of government initiatives involving two phases, namely the first phase of cooperation with USAID in 2004 aimed at owners of small and medium-sized industrial enterprises that were suspended due to Iraq's security situation in that period and lasted until 2006, when the government launched a new initiative called "Industrial Initiative" through the Central Bank and in cooperation with the Ministry of Industry and the Federation of Iraqi Industries, to stimulate Iraq's industrial realities. According to Table 6, the number of loans granted by the Industrial Bank can be indicated for the period 2004–2015.

**Table 6:** Iraq Industrial Bank loans (2004-2015)

Years/ items	2004	2005	2006	2007	2008	2009
number of loans disbursed	2	11	5	6	9	14
Total Allocated Volume (IQD Million)	400	432	128	97	351	439
Years/ items	2010	2011	2012	2013	2014	2015
The number of loans granted	97	279	286	848	2085	1907
<b>The size of the total allocation (billion dinars)</b>	<b>4,254</b>	<b>14,515</b>	<b>15,713</b>	<b>31,524</b>	<b>61,805</b>	<b>49,233</b>

Source: Industrial Bank of Iraq - Annual Report for the Years (2009 - 2015)

#### 4 - Central Bank's initiative 5 trillion

The various initiatives aimed at supporting and activating the role of the industrial sector through various lending programs, however, the desired results are not encouraging but very disappointing and disappointing. Statistics indicate that the percentage of beneficiaries of the Central Bank of Private Industrial Activity Initiative

(5 trillion dinars initiative) has not exceeded 5% over several years. This reflects small entrepreneurs' inability to risk obtaining such loans.

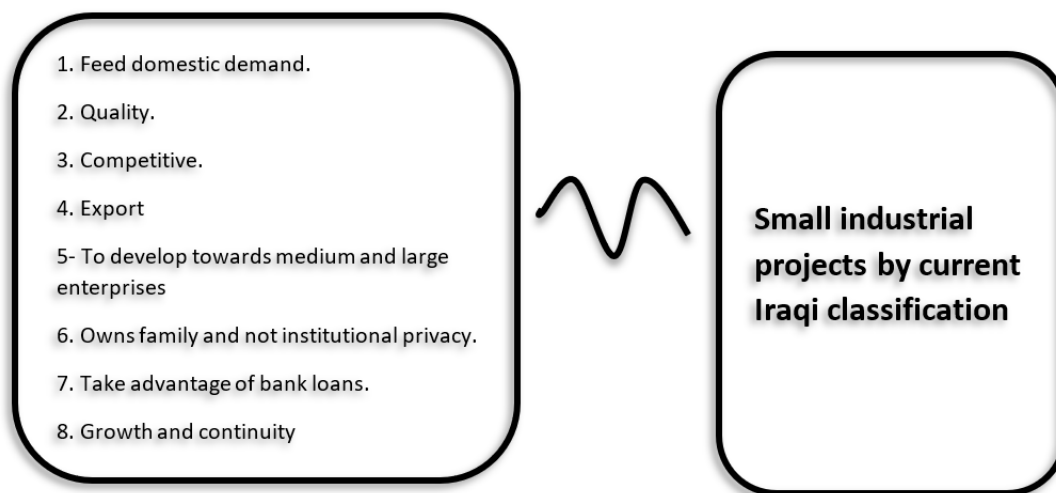
### 2.5 Methods of government support for industrial projects in Iraq

Government support is one of the main methods in the development of the industrial sector of the Iraqi economy according to the previous analysis of economic considerations by encouraging the private industrial sector to play a leading role in stimulating the economy, restoring idle industrial enterprises, providing income-generating investment opportunities, reducing unemployment rates and relieving pressure on government employment. The methods of government support for the industrial sector vary. The public sector is directly supported through investment plans within the general budget, within the funding lines, and other methods such as state projects.

### 2.6 Proposed scenario to support the reclassification of Iraq's private industrial sector

- Reclassification of industrial projects for Iraq's industrial sector, consistent with global standards.
- Help and encourage small projects as they are now by making them bigger or combining them with similar projects. With the goal of making the industrial sector stronger through projects that focus on economic ways of making things, selling them, and other economic ideas.
- Supporting the modernization of existing industries and the creation of new, high-tech industries, especially industrial branch projects that contribute to the revitalization of the industrial sector through the unbalanced growth strategy.
- Make sure that the methods of support meet the needs of the stages of putting the industrial sector development strategy into action.
- Use indirect ways to improve people's ability to start new businesses from a financial point of view, such as by setting up specialized business incubators and accelerators, financing companies for specialized productive activities, and cooperative institutions (both public and private) to help new businesses grow. This will help lay the groundwork for strong economic growth.

The difference between the reclassification of small industrial enterprises according to the global classification and how they are currently classified in Iraq is shown in the following two ways:

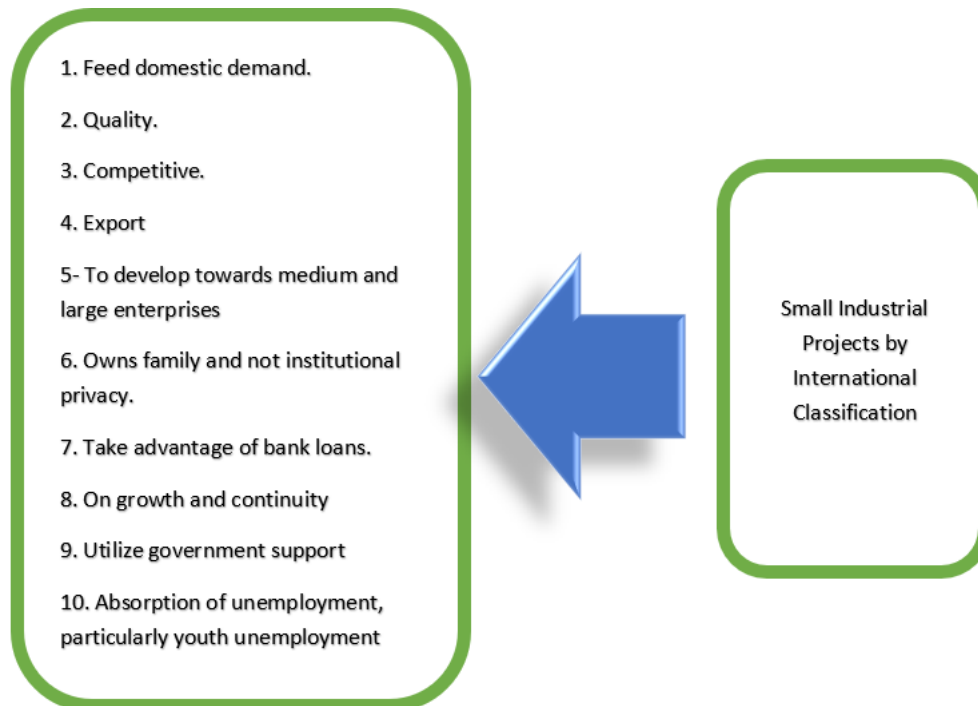


**Figure 1:** Economic and technical potential of industrial projects in Iraq by classification (1–9)

Through Figure 1, mention can be made of the role of small industrial enterprises, which are micro-enterprises in the economy. They are unable to fill domestic demand because of their limited production, which is usually characterized by their local nature and their reliance on outdated techniques to weaken the volume of capital invested. This is reflected in the quality factor of industrial products, which is due to their inability to compete with goods from abroad and thus their inability to develop industrial regulation.

The problem of this study states that the absence of the classification applied internationally, there are no applications for dealing between government institutions and financial institutions. The size of small businesses according to the international classification, which is a sophisticated industrial regulatory framework, is an

incentive to create an industrial base for an interdependent and balanced industrial sector based on market nutrition and feeding itself from the results of the industrial process, allowing it to overcome problems and obstacles to the establishment of a developed industrial sector and the possibility of overcoming the failure.



**Figure 2:** The economic and technical potentials of the industrial projects in Iraq according to the international classification

## Conclusions

- SME projects are classified internationally according to their size into projects (Micro, Small, Medium, and Large) to distinguish the role of these projects in economic activity.
- Microenterprises are internationally considered projects aimed at creating simple jobs to obtain income, and countries set priorities to support them to reduce poverty through social institutions and ministries related to the community aspect.
- The organizational and productive nature of microenterprises is primitive and depends on providing simple consumer goods that do not impact the reality of the industrial sector within the national economy and cannot access the world markets.
- The classification of industrial projects in Iraq is not in line with the requirements of the prevailing industrial reality at the level of the international economy in general or at the regional level.
- The percentage of preparation of industrial private sector projects within the industrial structure is approximately (95) % of the total number of industrial projects, which entails a set of problems in the field of providing material and financial support to develop the role of the industrial sector of the Iraqi economy.

## Recommendations:

- Reclassification of industrial projects in line with global classification.
- Adoption of the classification of micro-industrial enterprises for organizational and economic considerations.
- To learn from experiences around the world in general and in the field of industrial sector regulation in particular, based on the international classification and the needs of the new phase after change.
- Use the role of private microfinance institutions to help micro-industrial enterprises and keep the state out of the business of financing these enterprises as projects that are not considered in the industrial structure of the private industrial sector because of economic, regulatory, and financing concerns.



- Focusing the government's material and financial support on small, medium, and large industrial enterprises after the reclassification of industrial enterprises, with the goal of achieving the economic goals of restructuring the industrial sector in line with international and regional realities, so that scarce economic resources are not wasted, and financial corruption is stopped.

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## Occupational Health and Safety Risks Associated with Grass Trimmers in One of the Universities in Zimbabwe

الأخطار الصحية والسلامة المهنية المرتبطة بقصات العشب في إحدى الجامعات في زيمبابوي

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Accepted

قبول البحث

2024/6/27

Revised

مراجعة البحث

2024/6/6

Received

استلام البحث

2024 /5/3

DOI: <https://doi.org/10.31559/GJEB2024.14.5.6>



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## Occupational Health and Safety Risks Associated with Grass Trimmers in One of the Universities in Zimbabwe

### الأخطار الصحية والسلامة المهنية المرتبطة بقصات العشب في إحدى الجامعات في زيمبابوي

#### Abstract:

**Objectives:** This research intends to investigate occupational health and safety risks associated with grass-trimming activities at a local university in Zimbabwe and recommend on ways to reduce the risks.

**Methods:** A mixed-method approach was adopted and the research was based on a case study design. Data was collected using questionnaires, observations, and interviews, with a total of 27 participants involved in the study. Data was analysed using thematic analysis and ranking and scoring using a ranking matrix.

**Results:** The findings revealed that the most prevalent risks were attributed to factors such as physical hazards which include noise, dust, solar radiation, and ergonomic issues. Among the identified causes of these risks were a lack of training, and improper use of personal protective equipment.

**Conclusion:** The research concluded that grass-trimming operations introduce various health and safety risks that need to be effectively managed to ensure the well-being of workers and the general public. The researchers recommended the implementation of comprehensive training programs for employees, proper use of protective clothing and equipment to avoid noise and dust such as the use of earplugs, masks and regular maintenance of the grass trimming equipment and machines.

**Keywords:** Grass Trimming; Hazards; Occupational Health and Safety; Risks; Universities.

#### الملخص:

**الأهداف:** تهدف هذه الدراسة إلى استقصاء مخاطر الصحة والسلامة المهنية المرتبطة بأنشطة قص العشب في جامعة محلية في زيمبابوي، وتقديم توصيات بشأن كيفية الحد من هذه المخاطر.

**المنهجية:** تم اعتماد منهج بحث متعدد الأساليب، والذي استند إلى تصميم دراسة حالة. تم جمع البيانات باستخدام الاستبيانات والملاحظات والمقابلات، مع إشراك ما مجموعه 27 مشاركاً في الدراسة. تم تحليل البيانات باستخدام التحليل الموضوعي والترتيب والتقييم باستخدام مصفوفة الترتيب.

**النتائج:** كشفت النتائج أن المخاطر الأكثر شيوعاً كانت نتيجة عوامل مثل المخاطر المادية، والتي تشمل الضوضاء والغبار والإشعاع الشمسي والقضايا الإرغونومية. من بين أسباب هذه المخاطر المحددة كان هناك نقص في التدريب واستخدام معدات الحماية الشخصية بشكل غير صحيح.

**الخلاصة:** خلصت الدراسة إلى أن عمليات قص العشب تُدخل مخاطر صحية وسلامة متعددة يجب إدارتها بفعالية لضمان رفاهية العاملين والجمهور العام. أوصى الباحثون بتنفيذ برامج تدريبية شاملة للموظفين، واستخدام الملابس والمعدات الواقية بشكل صحيح لتجنب الضوضاء والغبار مثل استخدام سدادات الأذن والأقنعة، والصيانة المنتظمة لمعدات وآلات قص العشب.

**الكلمات المفتاحية:** قص العشب؛ المخاطر؛ الصحة والسلامة المهنية؛ الجامعات.

## 1 Introduction

Grass-trimming is a ubiquitous task carried out in various settings, including schools, universities, public spaces, and agricultural environments such as farms, orchards, and gardens. Grass-trimming activities conducted in universities, schools, public areas, and municipal green spaces pose potential hazards to both employees and passersby. This activity often involves the use of machinery and tools (Lim et al., 2021). Landscaping is a significant aspect of agricultural operations, and the job responsibilities of agricultural workers are closely aligned with those of gardeners, encompassing activities like lifting, carrying, stretching, bending, twisting, and handling heavy loads (Lim et al., 2021). Consequently, it is crucial to identify and address the associated risks to ensure the safety of all stakeholders. According to Kearney et al. (2017), the United States employs nearly one million full-time workers in the grass-trimming and groundskeeping field, these include school and universities. These workers are responsible for using power and non-power tools to maintain the grounds of various establishments, including businesses, institutions, homes, and parks. Their duties involve a range of tasks, such as cutting grass, planting, removing thatch, spreading mulch, applying fertilizer, digging, raking, and planting, among others. Unfortunately, many of these tasks are hazardous and put workers at an elevated risk of occupational injuries and even fatalities (Kearney et al., 2017).

A study in North Carolina examined the health and safety risks faced by workers in 17 public universities, which often have extensive landscaping and grounds to maintain. The risks encompassed various factors, such as prolonged exposure to loud noise, extreme temperatures, contact with harmful chemicals, insect bites, poor ergonomics, vibrations, equipment-related injuries, falls, and vehicle-related accidents (Kearney et al., 2017). Similar health and safety risks have been observed among agricultural workers in Canada, including plantation workers, farmers, gardeners, and grass trimmers (Lim et al., 2021). Another study conducted in Tanzania on landscaping activities in universities found that agricultural workers perceived the risk of injury to be high, particularly related to the use of sharp tools such as machetes and knives (Mrema et al., 2018).

While several studies have examined the broader issue of occupational safety and health in the agricultural and landscaping sectors, including the use of grass-trimming machines, there is limited research focusing on the specific occupational safety and health risks associated with grass-trimming activities in university settings (Chen & Chen, 2018). However, it remains unclear what specific occupational safety and health risks and injuries the workers involved in landscaping, including grass-trimming, are exposed to in university settings in Zimbabwe and how these risks can be effectively mitigated. This research aims to investigate the occupational health and safety risks associated with grass-trimming activities at a local university in Zimbabwe and provide recommendations for risk reduction.

### 1.1 Problem Statement

In universities, physical labour is primarily used in jobs including grass trimming and landscaping. For example, the university grounds need to be swept, raked, cleared of dried leaves, watered, the drains cleaned, and the trees and hedges trimmed. As a result, the landscaping and grass trimming workers are also exposed to many health risks. Grass trimming is a very common activity in most universities in Zimbabwe. It is carried out for various purposes, including institute maintenance and agricultural purposes such as hay collection in preparation of stock feed. As it is a routine activity, grass trimmers tend to become complacent and fail to appreciate the dangers it can cause to themselves, to others, as well as potential damage to assets such as glass windows of buildings and vehicles in the vicinity. The operators tend to overlook the danger and some are not aware of risks associated with these activities and how to keep themselves and other people protected from risks that arise.

### 1.2 Objectives

#### 1.2.1 General Objective

To explore health and safety risks among grass trimmers at one of the universities in Zimbabwe.

#### 1.2.2 Specific Objectives

- To identify the potential occupational health and safety risks associated with grass trimming operations.

- Evaluating health and safety measures in place for minimising risks associated with grass trimming operations.

### 1.3 Research Questions

- What are the potential occupational health and safety risks associated with grass trimming operations?
- What are the health and safety measures in place for minimizing risks associated with grass trimming operations?

### 1.4 Significance of study

#### 1.4.1 Theoretical significance

The study builds upon existing research that has investigated the health and safety risks associated with manual tasks, outdoor work, and specific occupations. The study reviewed and incorporate relevant findings from these existing studies to strengthen the theoretical foundations and provide a comprehensive understanding of the risks specific to grass trimming activities. The study on health and safety risks associated with grass trimming in one of the universities is supported by established theoretical frameworks in occupational health and safety, ergonomics, and risk management. By integrating existing knowledge and contributing new insights, the study will advance the body of knowledge in these fields, providing valuable guidance for the university and other organizations in managing occupational risks associated with grass trimming activities.

#### 1.4.2 Practical significance

The study will benefit the grass trimmers and the institution on the risks associated with operating different types of grass cutting machines both electric and manual machines. The trimmers will benefit as the study will provide them with knowledge on the importance of following job procedure. By analyzing the existing measures, their effectiveness can be evaluated and identify any gaps or areas for improvement. The evaluation will provide valuable insights into the strengths and weaknesses of the existing approaches and help guide future improvements. By conducting this study, the researcher will gain practical experience in conducting risk assessments, analyzing safety measures, and developing risk mitigation frameworks. The study results will provide evidence-based recommendations for improving safety protocols, training programs, and equipment selection, ultimately enhancing the effectiveness of the Safety Health and Environment (SHE) department in ensuring the well-being of the university's workforce.

## 2 Materials and Methods

The researchers employed a mixed methods approach, which involved both qualitative and quantitative methodologies. The concept of mixed methods research emerged in the late 1980s and involves the integration of both qualitative and quantitative data within a single study (Creswell, 2013). In this study, there are 24 grass trimmers and 3 supervisors resulting in a total of 27 participants. As this is a relatively small number, all of them will be included in the study.

The supervisors were selected through purposive sampling, whereby the researchers purposefully chose participants who possessed specific characteristics or experiences that were relevant to the research objectives, specifically, addressing risks associated with grass-cutting. Convenience sampling technique was used to select grass trimmers. The researchers selected participants based on their accessibility and convenience rather than following a rigorous sampling procedure, this is because grass trimmers are not found in one place, they move from one place to another. Questionnaires and interviews were used to collect data where semi-structured interviews through the use of an interview guide were done with supervisors. Conducting interviews with supervisors provided valuable information and insights because supervisors have in-depth knowledge and experience in overseeing grass-cutting operations. The researchers coordinated with the supervisors to schedule the interviews at their respective workplaces, ensuring convenience and privacy. Before the interviews, the researchers provided printed copies of the interview questions to the participants, allowing them time to prepare their responses. Each interviewee was allocated 30 minutes for the interview. To capture the participants' statements accurately, the interviewer utilized voice recording and made additional notes on the

interview guide sheet. The recordings were done after consulting the respondents to get their consent; hence the respondents were aware that they were being recorded.

The researchers also adopted a naturalistic observation where they observed how the participants responded to their workplaces this allows the researchers to observe participants' ongoing behaviour in a natural situation. In this case, the grass trimmers were observed and a checklist was used during the observation. The researchers analyzed both quantitative and qualitative data independently by using both thematic analysis for qualitative data and ranking and scoring methods for quantitative analysis. Ranking and scoring were used in analysing data on two objectives which are: i) To identify causes of occupational health and safety risks associated with grass-trimming and ii) To evaluate health and safety measures in place for minimising the occupational health and safety risks associated with grass-cutting operations. Combining the two methods which are thematic and ranking and scoring helped triangulation and improve the validity and reliability of the study. With this in mind, the researchers also used tables, pie charts, and summaries in data presentation to clearly explain and describe the findings from the data.

### 3 Results and Discussion

#### 3.1 Response Rate

24 questionnaires were administered and interviews were done with all the 3 supervisors and the response rate was 100%, meaning that all the distributed questionnaires were completed and returned. The data further breaks down the response rates by gender, age and working period at the university.

#### 3.2 Demographic Characteristics

The gender category represents the distribution of males and females among the participants. In this research, there were 27 participants in total, all were males and no females among the grass trimmer and their supervisors. According to Barclays (2013), the predominance of male employees in grass-trimming work can be attributed to a combination of historical, cultural, and societal factors. Certain jobs, including manual labour-intensive work like grass-trimming, have traditionally been associated with male workers. These stereotypes and gender norms can influence the choices individuals make when selecting career paths. Grass-trimming can involve physically demanding tasks, such as operating heavy equipment, navigating uneven terrain, and enduring long hours of outdoor work. Societal expectations and perceptions of physical strength and endurance may contribute to the higher representation of male employees in these roles (Chen & Chen 2020).

Only 5 participants are between the age group of 20 to 30 years. There can be several reasons for the difference in the number of young people aged between 20-30 years compared to those between 31-40 years in grass-trimming. One of the reasons identified by Sweeney (2020) is career progression where some individuals may start their careers in grass-trimming at a younger age but gradually transition to supervisory or management roles as they gain experience and expertise. This could result in a smaller number of individuals in the 20-30 age group actively engaged in grass-trimming work. Barclays (2013) also noted that the grass-trimming industry may experience attrition or turnover, with younger workers leaving the field for various reasons such as seeking career advancement, pursuing further education, or exploring other opportunities. This could contribute to a lower representation of the 20-30 age group in the industry. According to Sweeney (2020) grass-trimming can involve physically demanding work, including long hours, exposure to outdoor elements, and repetitive tasks. Younger individuals may be more likely to seek other employment opportunities that offer better work-life balance or less physically demanding work.

6 participants have been in the grass-trimming service for the period between 0-5years, 11 have been working for the period which ranges from 6-10years, 7 are between 11-15 and the remaining 3 have been in the service for 16 years and above. According to (Mrena et al. 2018) grass-trimming work can be physically demanding, involving repetitive tasks, exposure to outdoor elements, and operating heavy equipment. Over time, these physical demands can take a toll on the body, leading some individuals to retire early to prioritize their health and well-being. This can be the reason why there are few people with above 16 years in the service.

### 3.4 Occupational Health and Safety Risks Associated with Grass-Trimming Operations

Some of the hazards and risks identified by participants are as follows: Out of the 27 participants, the following distribution of major risk factors was observed:

#### Risks from Noise



**Figure 1:** Risks from Noise

The research findings revealed noise as the major hazard identified by 6 participants. These individuals perceived excessive noise levels in their work environments as a potential health and safety concern. 2 out of the 6 participants further mentioned that *“while advancements in technology present new obstacles for soundscape analysis, the growing adoption of electric vehicles instead of traditional combustion engine vehicles can help alleviate the issue of noise.”* The participants further explained that noise exposure can damage the auditory system and cause hearing loss which is a health risk from noise. The other 2 participants who are in their mid 40s and have been doing the job for more than 15 years mentioned hearing loss as the main health risks as a result of noise. These 2 stated that *“prolonged exposure to loud noise can lead to permanent hearing loss or impairment”* They added that, *“in grass-cutting we use machinery, such as brush cutters which generate high noise levels.”* They also agreed that they are exposed to such noise without proper hearing protection”.

The remaining 2 participants mentioned stress and psychological effects. These participants indicated that constant exposure to high levels of noise can cause stress, anxiety, irritability, and decreased overall well-being. They said, *“Excessive noise can impair verbal communication between workers, leading to misunderstandings, errors, and decreased productivity, which may lead to too many accidents during grass-trimming.”* Noise-induced distractions and reduced concentration can impact workers' productivity and overall work performance.

A significant amount of prior research has focused on investigating and charting the impact of noise on human beings, particularly concerning health effects. There is a substantial body of evidence indicating a clear association between noise exposure and various adverse health outcomes (Sweeney, 2020). Noise exposure has been found to not only affect auditory health but also to have non-auditory effects on well-being, including sleep disturbances, annoyance, cardiovascular disease, and hypertension. Moreover, there is a link between noise exposure and mental health issues (Chen & Chen 2020).

Excessive noise levels are a common occurrence during grass-cutting activities, and several studies have shown a high prevalence of hearing loss among grass trimmers (Ulrich et al., 2016). Besides physical exertion, one major source of discomfort for workers operating grass-trimming machines is the noise they are exposed to, non-auditory effects of noise include annoyance, memory loss, and sleep disturbances (Stahl, 2020). Sweeney (2020) developed a neuron-fuzzy model to predict the effects of noise pollution on human work efficiency based on noise level, type of task, and exposure time.

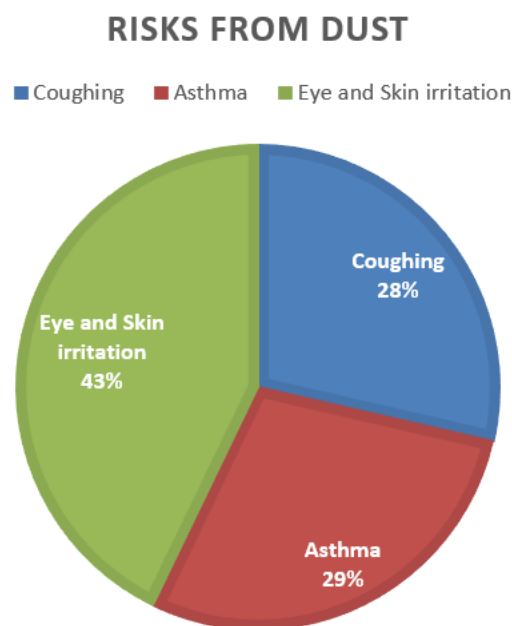
In addition to damaging the auditory system and causing hearing loss, exposure to excessive noise can pose several other risks to individuals. Some of the other risks identified by grass trimmers as associated with

noise exposure include cognitive impairment where the 2 participants with only 2 years of experience said that “noise can interfere with cognitive functioning and impair concentration, attention and memory. It hinders communication among peers and productivity.” They also agreed that noise can affect their brain to such an extent that even when they are away from the workplace their sleep can be affected. They call them after effects of noise.

The respondents indicated that excessive noise can interfere with effective communication during work. They highlighted that “noise makes it challenging to hear and understand speech, resulting in miscommunication, reduced productivity, and potential safety risks”. In addition to that one of them highlighted a scenario whereby a supervisor was giving an instruction but due to noise one grass cutter could not get it and ended up using the wrong blade and as a result, his finger was cut. They also concurred that noise masks auditory cues and warnings, making it difficult to detect important sounds, such as alarms, sirens, or approaching vehicles. This can also increase the risk of accidents and injuries during grass-cutting.

### 3.4.1 Risks from Dust

Based on a research study out of 27 participants 7 highlighted that dust was another hazard associated with grass-trimming to human health. Among the 7 participants, 2 of them indicated that respiratory issues such as coughing and wheezing were the most significant effects of dust exposure during grass-trimming. The other 2 reported that they experienced risks associated with prolonged exposure to dust and expressed concerns about developing asthma or the potential for severe health complications. They emphasised the fact that some of them had pre-existing asthma conditions and trimming grass without wearing proper respiratory masks increased the risk. The remaining 3 participants expressed that dust particles lead to discomfort and irritation in the eyes and skin. However they all agreed that dust effects depend on the time of the year, for example when the grass is dry the dust will be very high as compared to the rain season.



**Figure 2:** Risks from Dust

Maintaining lovely and healthy-looking grounds requires regular lawn mowing. Although most institutions frequently perform this task, many are unaware of the potential health dangers involved (Sweeney, 2020). Occupational asthma is one of the respiratory conditions that affects the airways and is caused by allergies to substances in the workplace, such as grain dust. It can cause swelling and tightening of the airways, leading to symptoms like coughing, wheezing, chest tightness, or breathlessness during or after work (Sweeney, 2020). Working with dust can also worsen symptoms in individuals who already have asthma. Prevention through good working practices is crucial to avoiding respiratory diseases.



### 3.4.2 Risks from Ergonomic Hazards

Furthermore, 5 out of 27 participants mentioned various risks from ergonomic hazards. From those 5 participants, 2 of them being in their 30s and with less than 10 years of working experience highlighted backaches caused by carrying heavy grass-cutting machines like brush cutters and blowers for extended periods as the major risk. These participants emphasized the physical strain and potential long-term consequences associated with this task. These 2 participants were quoted as: *“Carrying heavy grass-trimming machines can put strain on the muscles and joints of the body, particularly in the back, shoulders, and arms. The weight of the equipment, combined with repetitive lifting and carrying movements, can lead to musculoskeletal disorders such as strains, sprains, and fatigue.”* They went on to say that, *“the design and weight distribution of grass-cutting machines require individuals to adopt awkward postures while carrying them. This can include bending, twisting, or reaching to maintain balance or handle the equipment properly, prolonged or repetitive awkward postures can contribute to discomfort and increase the risk of musculoskeletal injuries.”*

#### RISKS FROM ERGONOMIC HAZARDS

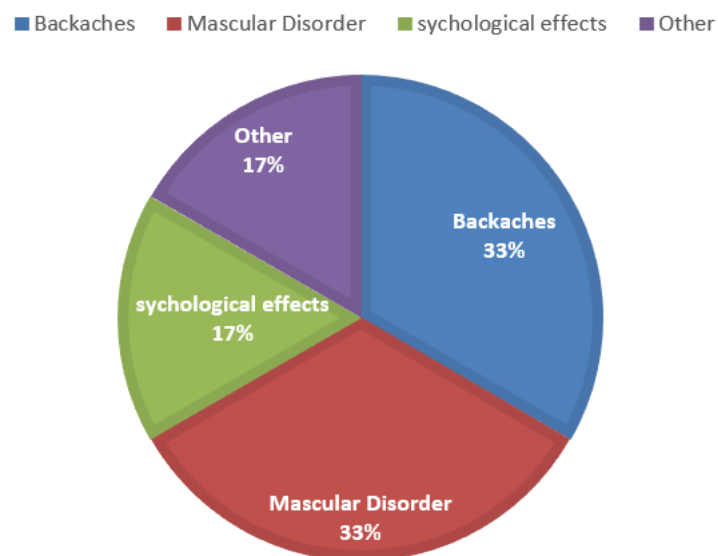


Figure 3: Risks from Ergonomic Hazards

Vibration from machines, which can lead to muscular disorders, was considered the major risk by 1 participant from those 5 participants. This participant reported that prolonged exposure to machine vibrations posed a significant risk to their musculoskeletal health. This worker had been exposed to hand transmitted vibration for more than 4 years.

The two remaining participants expressed significant concern regarding the potential consequences of prolonged vibration exposure resulting from operating a handheld grass cutter. They were particularly worried about the potential loss of hand grip strength, as well as experiencing blanching and numbness in their fingers. However, it is important to note that various specific factors contribute to this vibration-related disability in the context of grass-cutting operations, such as the forcefulness and repetitive nature of the movements involved (Lim et al., 2019).

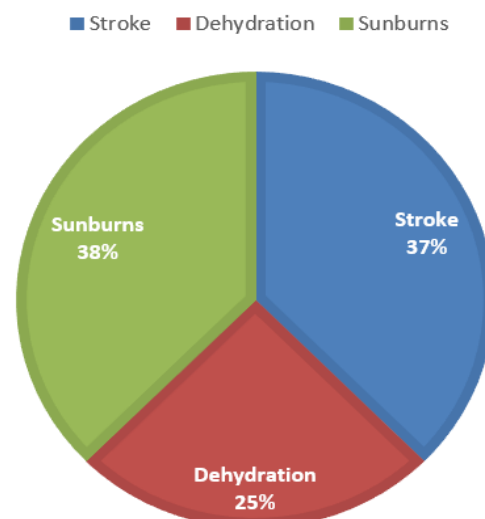
According to Lim et al. (2021), prolonged exposure to vibration transmitted through grass-cutting machines can cause occupational diseases associated with hand-arm vibration syndrome (HAVS). This is particularly true for operators who work with small tools to manage grass and vegetation on steep slopes and riverbanks. Even though vibration risks may not be evident immediately, they can lead to symptoms years later (Mrena et al., 2018). Brush cutters are commonly used mechanical tools that are affordable and easy to use. However, they often result in work-related injuries, such as severe foot injuries when the cutting head strikes the operator, and indirect injuries that can damage the nerves in the hand due to prolonged exposure to vibrations generated by the rotating engine and cutting head. The use of professional brush cutters significantly increases the risk of developing Hand-Arm Vibration Syndrome (HAVS), which includes circulatory, sensory, and musculoskeletal disorders (Modenese et al., 2016).

According to (Lim et al. 2019) grass-cutting machines often generate vibrations during operation, especially if they are powered by engines. Carrying machines that produce vibrations can transmit these forces to the body, leading to discomfort and potential long-term health effects such as hand-arm vibration syndrome (HAVS). Holding and gripping the handles of spraying machines for extended periods can cause fatigue and strain in the hands and arms. This can lead to reduced grip strength, decreased dexterity, and an increased risk of developing repetitive strain injuries (RSIs) like carpal tunnel syndrome (Modenese et al. 2018).

### 3.4.3 Risks from Solar Radiation

Heat was identified as another hazard by 8 participants. 3 of them highlighted the potential risks associated with working in high-temperature environments, such as heat exhaustion or heatstroke. This is supported by Turan et al. (2019) who postulates that working in direct sun or under intense solar radiation can lead to heat-related illnesses such as heat exhaustion and heat stroke. Heat exhaustion is characterized by symptoms like fatigue, dizziness, nausea, and headaches, while heat stroke is a more severe condition that can be life-threatening. 2 participants said that *“exposure to the direct sun increases the risk of dehydration, as we may lose significant amounts of fluids through sweating.”* Turan et al. (2019) further highlighted that dehydration can lead to fatigue, reduced cognitive function, muscle cramps, and in severe cases, organ damage. Workers must drink plenty of fluids and take regular breaks in shaded areas to prevent dehydration.

#### RISKS FROM SOLAR RADIATION



**Figure 4:** Risks from Solar Radiation

The other 3 participants agreed that prolonged exposure to direct sun can cause sunburn, which is characterized by red, painful, and inflamed skin. One of them who is in his mid-30s and has worked as a grass trimmer for 5 years echoed that: *“Sunburn not only causes discomfort but also increases the risk of developing skin cancer over time and as grass trimmers we need to protect our skin by wearing appropriate clothing, such as long-sleeved shirts, long pants, wide-brimmed hats, and applying sunscreen with a high sun protection factor.”*

Long-term exposure to solar radiation without adequate protection can increase the risk of developing skin cancer, including melanoma. Skin cancer is a serious health concern, and agriculture workers who spend significant time outdoors are particularly vulnerable. Regular skin examinations and proper sun protection measures are essential to minimize the risk (Lim et al. 2019.) Solar radiation can also harm the eyes. Prolonged exposure to UV radiation can lead to conditions such as photokeratitis (sunburn of the cornea) and cataracts (clouding of the lens). Wearing UV-protective sunglasses or goggles is crucial to protect the eyes from the harmful effects of direct sun (Turan et al. 2019).

All the participants agreed that working under intense solar radiation can cause fatigue and reduced productivity due to the physical and physiological strain imposed by the heat. High temperatures and excessive exposure to sunlight can decrease energy levels and impair concentration and decision-making abilities. Grass-trimming is often done in hot and physically demanding environments. Carrying heavy equipment in high

temperatures can contribute to heat stress and fatigue, which can impair physical performance and increase the risk of accidents or injuries.

In industries such as agriculture and construction, different tasks, such as landscaping, grass-trimming, fruit picking, or masonry work, can result in varying levels of exposure to different parts of the body. For example, tasks like picking fruit from trees or the ground in agriculture may lead to a higher exposure of the face and chest, while the work of a mason compared to that of a tiler may result in higher exposure on the back and nape. Additionally, the working posture adopted during these tasks plays a crucial role in determining which body areas are most exposed to potential hazards (Caroll, 2020). The usage of personal protection, such as appropriate clothing, hats, sunglasses, and sunscreen, has a crucial role in deciding workers' eye and skin exposure for leisure time as well as for work (Modenese et al., 2018).

### 3.4.5. Other Risks

The remaining participants identified other risks such as snake and insect bites as another cause of risks in grass-cutting. These risks primarily stem from the presence of plants, insects, and microorganisms in the grass and vegetation being cut. Grass and plant materials also release allergenic particles, such as pollen, mould spores, or dust, during cutting. Some workers mentioned that they are sensitive or allergic to these substances hence they always experience allergic reactions, including respiratory symptoms like sneezing, coughing, congestion, or itchy eyes.

Another respondent mentioned that; *'Some grasses or weeds, such as poison ivy, poison oak, or stinging nettle, can cause skin irritation, rashes, or allergic reactions upon contact'* These types of grasses are common. This has affected many grass cutters who come into direct contact with these plants during grass-cutting activities, the researchers were shown some rushes by one of the respondents during the research and the respondent indicated that the rush was painful. The grass trimmers also indicated that during grass-cutting they disturb insects, including bees, wasps, or ticks, which increases the risk of insect bites or stings. These bites or stings can cause pain, swelling, itching, and in some cases, allergic reactions.

The respondents highlighted the use of pesticides in grass-cutting, such as herbicides or insecticides as another cause of occupational risks. Pesticides contain toxic substances that can be harmful if inhaled, ingested, or absorbed through the skin. Prolonged or repeated exposure to pesticides can lead to acute or chronic health effects, including respiratory problems, skin irritation, or long-term risks such as cancer or reproductive disorders. The majority of grass trimmers complained that grass-cutting equipment which they use typically uses fuels diesel, and petrol and require lubricants like oil. As they handle these fuels and lubricants employees are exposed to hazardous chemicals hence inhalation of fuel vapours or contact with skin can lead to adverse health effects, including respiratory irritation, dermatitis, or systemic toxicity.

Grass cutters were of the view that after operating they sometimes use cleaning agents or solvents to clean and maintain grass-cutting equipment. These agents contain chemicals such as solvents, degreasers, or detergents. The researchers observed one of the employees cleaning with bare hands and direct contact with these cleaning agents which may be a risk of skin irritation, eye damage, or respiratory problems if proper precautions are not taken.

## 3.5 Strategies for Minimizing Risks Associated with Grass-Cutting

Table 2 presents survey results on strategies for minimizing risks in grass-cutting, including the corresponding scores, percentage scores, and ranks assigned to each strategy. Six strategies were identified as a way of mitigating the risks associated with grass-trimming. These included: Improving Protective clothing, Training, Maintenance of machines, adjusting working hours and purchasing new machinery.

**Table 2:** Strategies Identified, Percentage Score and Rank

Strategy	Score (n=27)	Percentage Score	Rank
	18	66.7	2
	16	59.3	3
	22	81.4	1
	16	59.3	3
	16	59.3	3

### 3.5.1 Improving Protective Clothing

This strategy received the highest score and percentage score, indicating that it was perceived as the most effective strategy for minimizing risks in grass-cutting. The majority of respondents which is 81.4% (n=27) recognized the importance of improving protective clothing to enhance safety during grass-cutting operations.

Modenese et al. (2018) highlighted that wearing personal protective equipment, or "PPE," will help to reduce your exposure to potential risks at the workplace when it comes to landscape management. Sunglasses, impact-resistant safety glasses, face shields, boots, protective clothes, gloves, masks, and earplugs are a few examples of PPE. Grass trimmers should make sure that the personal protective equipment complies with the safety compliance markings advised in the operator manual for any equipment you use. In comparison to regular sunglasses or non-impact resistant prescription eyeglasses, properly chosen safety glasses will offer better protection because they are impact and dust resistant (Mrema et al., 2018). Workers who wear prescription glasses or sunglasses should also put on safety glasses over them without altering their proper positioning. If a worker wears prescription glasses or sunglasses, they should also wear safety glasses over them to prevent them from shifting from their normal positions.

### 3.5.2 Training

Training was the second most favored strategy, with a score of 18 and a percentage score of 66.7%. This suggests that a significant portion of the respondents acknowledged the value of providing comprehensive training to workers to mitigate risks associated with grass-cutting. Mallick et al. (2019) indicated that proper training is essential for workers operating grass-trimming equipment. This includes instruction on safe equipment usage, hazard identification, and emergency response. Workers who received training on the safe use of grass-trimming equipment were less likely to be injured than those without such training.

### 3.5.3 Maintenance of machines, Adjustment of working hours, Purchasing of new machinery

These three strategies received the same score and percentage score, indicating similar levels of perceived effectiveness. Approximately 59.3% of the respondents recognized the importance of these strategies in minimizing risks during grass-cutting operations.

Overheating and difficulty breathing are both caused by heat and humidity. This can also lead to headaches, sneezing, coughing, and itching eyes if you have allergies to recently cut grass. Chances of getting sick after mowing will be lower if one mows in the early morning or late evening when it's cooler and more humid (Modenese et al., 2018).

## 4 Conclusion and Recommendations

### 4.1 Conclusion

Grass-trimming operations introduce various health and safety risks that need to be effectively managed to ensure the well-being of workers and the general public. These risks range from physical injuries to exposure to harmful substances and environmental factors. One of the primary risks in grass-trimming operations is the potential for physical injuries. Workers may face cuts, lacerations, or even amputations from contact with sharp blades or rotating machinery. To mitigate these risks, it is essential to provide adequate training to workers on safe operating procedures, including the proper use of personal protective equipment (PPE) such as gloves, safety glasses, and steel-toed boots. Physical, Biological and chemical hazards were identified as the major causes of risks. Lack of training, improper use of equipment and lack of maintenance of machines are among the causes of risks as well.

Furthermore, the research identified grass-trimming operations expose workers to environmental factors that pose health risks. Extended exposure to excessive noise levels from trimmers and other equipment can lead to hearing loss. To mitigate this, the use of noise-cancelling headphones or earplugs can be encouraged, and regular breaks in quieter environments should be provided. Exposure to extreme temperatures and weather conditions should also be addressed by implementing appropriate measures such as providing shade, hydration stations, and protective clothing.

## 4.2 Recommendations

To address the issue of occupational health and safety risks associated with grass-trimming, several factors should be considered. Firstly, comprehensive training should be provided to all workers on grass-trimming operations and safety. Additionally, to prevent dehydration, workers should be reminded to consume ample fluids, particularly water, and have access to clean drinking water and regular hydration breaks. Procure grass trimmers with built-in dust collection systems or attachments to minimize the generation and inhalation of dust particles. Workers should be supplied with properly fitted hearing protection devices and trained on their correct usage. Access to and encouragement of appropriate protective clothing, such as hats, lightweight long-sleeved shirts, long pants, sunglasses with UV protection, and high SPF sunscreen, is essential. Training and education on the risks of direct sun exposure and the importance of sun protection measures, including recognizing signs of heat-related illnesses, should be delivered. Finally, regular health monitoring, opportunities for reporting symptoms or concerns, and encouragement to seek medical attention when needed should be implemented.

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## Determinants Impacting Audit Delays: The Case of Saudi Listed Firms

العوامل المؤثرة في تأخير تقرير المراجعة: حالة تطبيقية على الشركات السعودية

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**Accepted**

قبول البحث

2024/7/20

**Revised**

مراجعة البحث

2024/6/10

**Received**

استلام البحث

2024 /5/20

DOI: <https://doi.org/10.31559/GJEB2024.14.5.7>



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## Determinants Impacting Audit Delays: The Case of Saudi Listed Firms

### العوامل المؤثرة في تأخير تقرير المراجعة: حالة تطبيقية على الشركات السعودية

#### Abstract:

**Objectives:** We examined the determinants that influence the timeliness of audit reports.

**Methods:** We used 532 observations that were collected over four years (2019–2022) from 133 Saudi listed firms, which were analysed using ordinary least squares (OLS) regression and relevant statistical tests (e.g. multicollinearity, autocorrelations, R-squared, adjusted R-squared, and F-value tests). Agency theory was used as a theoretical framework to gain insights about the results.

**Results:** Audit firm size and auditee size were significant attributes that affected the timeliness of audit report lag (ARL) among financial and non-financial Saudi listed firms.

**Conclusion:** This study provides useful insights into the determinants of ARL, as well as timely empirical evidence that complements existing literature in terms of relationships between an audit firm's attributes and the timeliness of financial reporting.

**Keywords:** audit firm size; audit tenure; auditee size; audit report lag.

#### الملخص:

الأهداف: تهدف الدراسة إلى فحص العوامل المؤثرة في وقتية إصدار تقارير المراجعة للقوائم المالية.

المنهجية: تم الاستعانة في المنهجية الوصفية لتحقيق هدف الدراسة من خلال تسليط الضوء على 532 مشاهدة عن أربع سنوات تبدأ من عام 2019 وحتى 2022 لـ 133 شركة مدرجة في السوق السعودي. وتم استخدام معادلة الانحدار الخطي OLS Regression والاختبارات الإحصائية الملائمة مثل الارتباط المتعدد Multicollinearity، الارتباطات الذاتية autocorrelations، معامل التحديد R-squared، ومعامل التحديد المعدل adjusted R-squared، واختبار قيمة F-value test وتم الاستعانة في نظرية الوكالة كإطار نظري من أجل شرح وتفسير النتائج.

النتائج: توصلت الدراسة من خلال الاختبار التجريبي إلى إثبات وجود علاقة ذات دلالة إحصائية هامة فيما بين المتغيرات المستقلة التالية: حجم مكتب المراجعة وحجم المنشأة ومتغير التابع حجم ومدة إصدار التقرير فيما بين الشركات المالية والشركات غير المالية المدرجة في السوق السعودي.

الخلاصة: خلصت الدراسة في تقديم نتائج مفيدة ورؤى هامة قد تسهم في تزويد الأدبيات عن أهمية فهم العلاقة فيما بين خواص مكاتب المراجعة وأثرها في وقتية تقرير المراجعة. بجانب مقترحات للأبحاث المستقبلية خصوصاً في الاقتصاديات الناشئة.

الكلمات المفتاحية: حجم مكتب المراجعة؛ ارتباط المراجع؛ حجم الشركة؛ فترة تقرير المراجعة.

## 1 Introduction

The primary objective of financial reporting is to supply current and high-quality information about the economic and capital resources of accounting entities. Along with performance-related information, these resources are useful for decision making (Beest et al., 2009; International Accounting Standard Board (IASB), 2008). More specifically, timely financial reports such as audited and certified reports have the potential to positively influence decisions made by capital providers, such as current and potential investors and lenders. Timely reporting can also boost a firm's value (Abernathy et al., 2017). Furthermore, timely reporting has the potential to reduce not only the uncertainty associated with future cash flows, but also worst-case corporate and market-failure scenarios due to information asymmetries and agency costs (Sultana et al., 2015). Undue delays in the publishing of financial reports are strongly associated with such failures and related market inefficiencies due to information asymmetries and agency costs (Lee et al., 2009).

Timeliness can correct or confirm expectations regarding material financial events and business transactions (IASB, 2008). Moreover, timeliness allows stakeholders to make important decisions (IASB, 2008) that can positively affect the allocation of resources (Bushman and Smith, 2001). Audit report lag (ARL) is the time that elapses between the end of a financial year and the date when an audit report published (Ashton et al., 1987; Ashton et al., 1989; Knechel & Payne, 2001), which is an important area of research (Abernathy et al., 2017; Sultana et al., 2015). Determining the factors that affect ARL can provide critical insights for stakeholders such as regulators, investors, and creditors (Abernathy et al., 2017). Audit-related attributes have been identified as significant factors that contribute to ARL (Abernathy et al., 2017). In particular, audit firm attributes such as size, expertise, industry specialists, audit fees, and auditor tenure have been associated with the timeliness of audit reports (Abernathy et al., 2017; Al-Ajmi, 2008; Afify, 2009; Dao and Pham, 2014; Habib and Bhuiyan, 2011; Schmidt and Wilkins, 2013; Whitworth and Lambart, 2014).

Studies have focused on various audit firm attributes, including firm size (Ashton et al., 1989; Bonson-Ponte et al., 2008), performance, financial condition (Asthana, 2014; Chan et al., 2012; Xu et al., 2013), complexity, industry (Al-Ajmi, 2008; Lee et al., 2008), internal control over financial reporting (Impink et al., 2012; Munsif et al., 2012), and governance (Abdullah, 2006; Abernathy et al., 2014; Afify, 2009). Furthermore, there has been significant research into audit attributes such as audit processes, resources (Abbott et al., 2012; Behn et al., 2006), and audit opinion (Mande and Son, 2011; Habib, 2013). Large audit firms have been characterised as having superior monitoring capacity, professional training, and technological resources and are able to deliver timely audit services to sustain their professional status and avoid reputational damage (Abernathy et al., 2017). However, most research in this area has been carried out in developed countries such as the United Kingdom, the United States, New Zealand, and Australia (e.g. Abdelsalam & Street, 2007; Ashton et al., 1987; Ashton et al., 1989; Carslaw & Kaplan, 1991; Simnett et al., 1995; Soltani, 2002).

Abernathy et al. (2017) called for more research to be carried out on emerging economies. Compared to developed economies, Choi and Wong (2007) and Fan and Wong (2005) suggested that audited financial reports have more perceived significance in emerging economies because they often lack effective regulatory agencies as well as active communicational channels and financial brokers. Research in this particular area has the potential to mitigate issues that might affect decision makers like corporate management, international and local investors, and moneylenders. Such work could shed light on the significant determinants of the ARL (Abernathy et al., 2017).

The objective of this study was to examine the association between audit firm attributes (e.g., auditor size, audit tenure, and auditee size) and ARL. To the best of our knowledge, this study is the first to look at the ARL after the adoption of the International Financial Reporting Standard (IFRS) on January 1, 2017. Habib and Bhuiyan (2011) argued that the adoption of the IFRS leads to increased ARL when audit firms do not possess experienced industry-specialist auditors. Addressing this particular gap could enhance our understanding of the substantial factors inherent to audit firm attributes, which could potentially impact the promptness of audit reports among listed firms in the Saudi market.

The paper is organised as follows. We first summarise the empirical literature for the purpose of developing our research hypotheses. The second section provides a summary of the research methodology. The third section focuses on descriptive statistics. The fourth section provides our primary results and presents a discussion of our findings. The final section provides the conclusions.



## 2 Theoretical Framework

We adopted agency theory as a theoretical framework to explain the influence of audit firm attributes on ARL and to develop our hypotheses. Agency theory entails the implementation of effective control and monitoring mechanisms to control inappropriate behaviour in a business environment (Fama & Jensen, 1983). The founders of agency theory (Jensen & Meckling, 1976) made a fundamental assumption about contract-related parties and viewed them as “utility maximisers,” even when their actions come at a cost to others. Given the subject matter of this study, corporate directors and senior managers are in principle supposed to prefer their own interest over the principals of others, such as corporate owners and shareholders (Sultana et al. 2015), because of the great access to the corporate resources (Harris & Bromiley, 2007). Therefore, an external auditor is essential to mitigate any potential wrongful or ill-informed conduct and to function as an effective external monitoring system.

Agency theory motivates the effective design of auditing attributes to strengthen financial reporting systems. Furthermore, it has been argued that the design of such audit attributes should essentially mitigate information asymmetry and contribute to reducing agency costs (Jensen and Meckling, 1976). Accordingly, we adopted mainly the assumptions derived from agency theory when developing our hypotheses.

### 2.1 Empirical Literature

#### 2.1.1 Audit Firm Size

The size of an auditing firm, particularly one belonging to the so-called “Big 4” audit firms, influences the timeliness of financial reporting (Abernathy et al., 2017). As public accounting firms, Big 4 audit firms have legal authority to perform external audit activities on large companies (Habib et al., 2019). The Big 4 audit firms have been argued to be “important sites where accounting practices are themselves standardized and regulated, where accounting rules and standards are translated into practice, where professional identities are mediated, formed and transformed, and where important conceptions of personal, professional and corporate governance and management are transmitted” (Cooper and Robson, 2006, p.415). It might be suggested that the Big 4 audit firms are more likely to influence the timeliness of audit reports in an effective manner and efficient manner because they have essential resources to do so, including knowledge, skills, experience, and expertise (Afify, 2009; Leventis et al., 2005).

Leventis et al. (2005) and Schmidt and Wilkins (2013) examined whether the involvement of Big 4 audit firms had an impact on the timeliness of financial reporting. They empirically demonstrated a significant relationship that led to reduced ARL. Although some studies have not found a strong relationship between audit firm size and ARL (Al-Ajmi, 2008), other empirical studies have demonstrated that reports are provided in a timely manner when audits are conducted by the Big 4 (Abdulla, 1996; Endri et al., 2024; Impink et al., 2012; Leventis et al., 2005; Owusu-Ansah & Leventis, 2006; Schmidt & Wilkins, 2013). Accordingly, we tested the following research hypothesis:

**H<sub>1</sub> There is a negative and significant relationship between audit size and ARL.**

#### 2.1.2 Audit Firm Tenure

Another focus was audit firm tenure (AFU). This term refers to the length of time that an audit firm has been performing audit services for a particular client (Ashton et al., 1987). The literature suggests that the timeliness of an audit report may be reduced when the auditor is only newly acquainted with a client (Abernathy et al., 2017; Lee et al., 2009). The justification for increased ARL is the start-up time necessary for the auditor to become familiar with their newly acquired client. Ashton et al. (1987) empirically investigated this concept but did not find a significant trend. On the other hand, other studies have documented a significant negative relationship between audit tenure and ARL (Dao & Pham, 2014; Lee et al., 2009).

Henderson and Kaplan (2000) and Ettredge et al. (2006) examined ARL for banks using a panel data approach and the impact of SOX section 404 internal control quality assessment on audit delay, respectively. The results indicated that firms that replaced their public audit firms finished their financial statements later. Tanyi et al. (2010) examined the effect of former Anderson clients and showed that clients who had been forced to change audit firms experienced much longer ARL than clients who did it voluntarily. In light of these findings, we formulated the following research hypothesis:

**H<sub>2</sub> There is a significant negative relationship between audit tenure and ARL.**

### 2.1.3 Auditee Firm Size

Accounting research has generally highlighted the significant effect of the auditee firm size (AUFS) on the quality of financial reporting (Abernathy et al., 2017). However, there are different perspectives regarding the impact. Given the presence of complex firm structures and the intricacies involved in preparing financial statements, particularly for large companies, it has been suggested that company size is strongly correlated with information asymmetry and agency cost. Al-Ajmi (2008) noted that it is logical to expect immoral and opportunistic behaviour with a large firm. Furthermore, it has been argued that the corporate management of large firms is more likely influenced by influential external stakeholders and might have more incentive to reduce the ARL (Simnett et al., 1995). It has been suggested that large firms possess greater resources that allow them to utilise sophisticated accounting systems that can streamline the audit process (for example, by enabling access to financial data and documentation) (Sani, 2020; Shan, 2019; Sultana et al., 2015). Such a situation would result in a reduction in the amount of time required for auditors to conduct their assessments and issue an audit report (Ashton et al., 1989).

Dyer and McHugh (1975) carried out the first empirical study to examine the effect of company size on ARL in Australia. They demonstrated a significant negative impact of firm size on ARL. In the same vein, Givoly and Palmon (1982) found a negative relationship between the size of large companies and the timeliness of audit reports in the United States. These findings have subsequently been confirmed in several developed countries (e.g. New Zealand, Canada, Hong Kong, France, and Spain) (Abernathy et al., 2017)). More specifically, researchers have found strong negative associations between company size and ARL (Ashton et al., 1989; Al-Ajmi, 2008; Bonson-Ponte et al., 2008; Carslaw & Kaplan, 1991; Jaggi & Tsui, 1999; Soltani, 2002). Abernathy et al. (2017) suggested examining this issue in emerging economies. Consequently, we formulated our third research hypothesis:

**H<sub>3</sub> There is a significant negative relationship between auditee size and ARL.**

### 2.1.4 Board Size

Board size (BSIZE) was considered as a control variable in this study. Ananzeh et al. (2020) and Mori and Towo (2017) defined BSIZE as the overall number of board members. Empirical studies have demonstrated a significant effect of BSIZE on the reduction of the timeliness of audit reports (see Abernathy et al., 2014; Afify, 2009; Chalu, 2021; Hassan, 2016; Warrad, 2018). The supporters of agency theory would argue that when the board is small, it would be considered as more efficient, resulting in timely reporting and reduced ARL (Ahmed et al., 2023; Chalu, 2021; Umar & Musa, 2020). In addition, firms that have a number of directors may be vastly linked to high agency costs (Sani, 2020). This suggests that there is a negative association between BSIZE and the ARL. Accordingly, we framed the following control research hypothesis:

**H<sub>4</sub> There is a significant negative relationship between board size and ARL.**

### 2.1.5 Board Independence

Board independence (BIND) was considered as an additional control variable. Jaggi et al. (2009) highlighted the perceived significance of BIND, which was identified as the ratio of the number of independent members to the total number of board members (Hussainey et al., 2022; Shohaieb et al., 2022). Jaggi et al. (2009) suggested that BIND affects financial performance and functions as a significant indicator of reporting quality. When the board is dominated by more independent directors, it is assumed to have more autonomy and a more effective supervision role over the actions of senior management (Afify, 2009). Given the expertise and network-related influence of outside directors, it makes sense that there is a negative relationship between BIND and ARL. It has been suggested that the timeliness of audit reports decreases when the board contains more independent members (Afify, 2009; Nouraldeen et al., 2021). Lajmi and Yab (2021) suggested that BIND helps to remove conflicts of interest. In turn, this situation might enhance the quality of financial reporting by reducing the time necessary to issue annual audit reports. Accordingly, we formulated the following control research hypothesis:

**H<sub>5</sub> There is a significant negative relationship between board independence and ARL.**

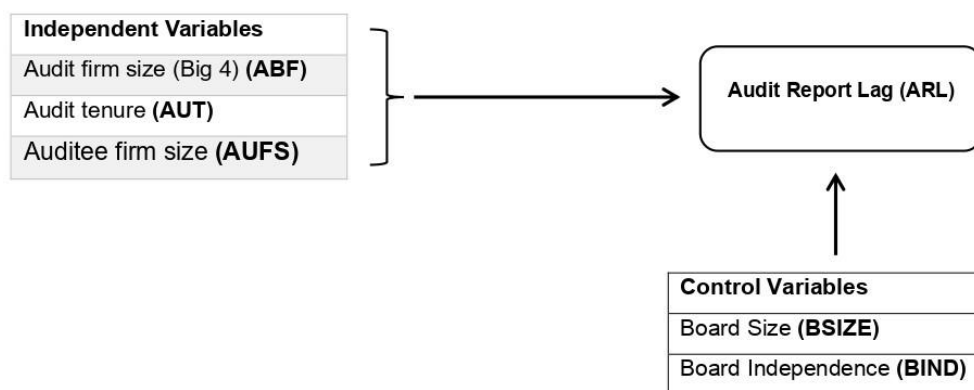


Figure 1: Key research variables

### 3 Methodology

#### 3.1 Research Sample

The research sample comprised Saudi companies listed on Tadawul (the Saudi Exchange and the largest and most liquid stock market in the Middle East and North Africa (MENA) region). The annual financial statements of the listed Saudi companies constituted the primary data for the empirical analysis. We downloaded the data directly from the Tadawul website for a time period spanning four years (2019–2022). We omitted outlier data to achieve statistical power, resulting in 135 firms and 532 observations, including both financial and non-financial firms from the regulated market (Abdulla, 1996; Al-Ajmi, 2008).

#### 3.2 Regression Model

We used regression analysis to measure the impact of independent variables and control variables on the dependent variable. In particular, multiple linear regression analysis was used as it is effective in addressing and examining the linear relationship among study variables. As this study included a number of independent variables and control variables, this method allows us to measure not only the nature of the relationships, but also how changes in the independent variables influence the dependent variables. Furthermore, it indicates the direction and strength of these relationships, providing statistical metrics that explain the effects of each independent variable on the dependent variable. The audit committee attributes were assumed to be statistically significant predictors of ARL. The coefficients  $\beta_{1-5}$  (and correspondingly hypotheses  $H_{1-5}$ ) were anticipated to be negative and statistically significant. Accordingly, equation (1) and equation (2) have been developed to represent the models used in this study.

##### ARL as a Dependent Variable

We determined ARL as follows:

$$(1) \text{ ARL}_{it} = \text{DAR}_{it} - \text{EFY}_{it}$$

where:

$\text{ARL}_{it}$  is the number of days after the end of the fiscal year for firm  $i$  at time  $t$  when the external auditor signs the audit report.

$\text{DAR}_{it}$  is the date of the auditor’s report for firm  $i$  at time  $t$ .

$\text{EFY}_{it}$  is the end of fiscal year for firm  $i$  at time  $t$ .

#### 3.3 Statistical Tests and Modelling

We used three audit firm variables as proxies for firm effectiveness (Abernathy et al., 2017). These variables included auditor size, audit tenure, and auditee size. We used the following regression test to examine our hypotheses:

$$(2) \text{ ARL} = \beta_0 + \beta_1 * \text{ABF} + \beta_2 * \text{AFT} + \beta_3 * \text{AUFS} + \beta_4 * \text{BSIZE} + \beta_5 * \text{BIND} + \epsilon,$$

where:

$\text{ABS}_{it}$  is an indicator variable that takes on a value of 1 when the audit firm is part of the Big 4; otherwise, it is 0.

$AFT_{it}$  is an indicator variable that takes on a value of 1 if the client relationship has endured for three or fewer years; otherwise, it is 0 (Dao & Pham, 2014).

$AUFS_{it}$  is an indicator variable that represents the natural logarithm of the book value of total assets (Sultana et al., 2015, p. 78).

$BSIZE_{it}$  is an indicator variable composed of the overall number of board members (Ananzeh et al. 2020; Mori and Towo, 2017).

$BIND_{it}$  is an indicator variable composed of the ratio of the number of independent board members to the total number of board members (Hussainey et al., 2022; Shohaieb et al., 2022).

$\beta_{1-5}$  are slope coefficients for all of the related variables.

$\epsilon$  is an error term.

### 3.4 Descriptive Statistics

Table 1 shows the descriptive statistics for the dependent, independent, and control variables identified based on four years of data and 532 observations. The mean ARL was 79 days (range: 19 to 252 days). This ARL is slightly higher than the values reported in closely related literature (Al-Ajmi, 2008; Afify, 2009; Sulimany, 2023). Nevertheless, it is comparable to the ARL data reported in studies carried out in a global context (Agyei-Mensah, 2022; Sultana et al., 2015). The ARL for the selected sample appears to be in line with the requirements of the Saudi Arabian regulatory agency (i.e. 90 days). Every Saudi listed firm that appointed one of the Big 4 audit firms reduced its ARL by roughly 22 days. This value is slightly higher than the values reported in related research (Al-Ajmi, 2008). Furthermore, having an auditor from the Big 4 reduced the ARL (Al-Ajmi, 2008; Abdulla, 1996; Endri et al., 2024; Leventis et al., 2005; Owusu-Ansah & Leventis, 2006; Schmidt & Wilkins, 2013). In terms of AUFS, the selected sample varied from relatively small firms (minimum of 7 employees) to relatively large firms (maximum of 12 employees), while the average was around 9 employees. Thus, a diverse range of firm sizes was considered.

**Table 1:** Descriptive statistics for ARL and continuous variables

Variable	Minimum	Maximum	Mean (SD)
ARL	19	252	77.95 (27.06)
AUFS	7.01	12.04	9.41 (1.30)
BSIZE	4	14	8.35 (1.58)
BIND	.07	1.00	.3840 (.17)

In regard to the categorical variables, Table 2 shows that nearly 47% of the total observations did not involve audits by a Big 4 audit firm, while 52% did. This finding is generally consistent with values in the relevant literature (Imam et al., 2001; Leventis et al., 2005; Schmidt & Wilkins, 2013). Moreover, AFT indicates that 44.9% of the total observations involved auditor tenure, while 55.1% did not.

**Table 2:** Descriptive statistics for categorical variables

Variable	N (%)
<b>ABF</b>	
Not audited by a Big 4 firm	251 observations (47.2%)
Audited a Big 4 firm	281 observations (52.8%)
<b>AFT</b>	
No tenure	293 observations (55.1%)
Tenure	239 observations (44.9%)

### 3.5 Univariate Analysis

Table 3 lists the results of Spearman’s rho and Pearson correlation analyses. We investigated pairwise univariate connections to determine whether the data were characterised by multicollinearity issues. It is clear that all explanatory and control variables never exceed the critical threshold of 0.80 (Artusi et al., 2002). Elliott and Woodward (2020) suggested that the variable inflation factor (VIF) is useful for detecting any harmful correlations among variables. VIF revealed no harmful associations among the dependent and independent variables (Table 4). The Durbin–Watson statistic was 1.835, which assures the absence of any severe multicollinearity issues (Table 4). Accordingly, the research model was statistically sound and significant for explaining the timeliness of audit reports.

**Table 3:** Results of Spearman’s rho and Pearson correlation analyses

Variable	ARL	ABF	AFT	AUFS	BSIZE	BIND
ARL	1.00	-.61**	-.07	-.57**	-.07	.10*
ABF	-.74**	1.00	.14**	.73**	.19**	-.21**
AFT	-.15**	.14**	1.00	.21**	.09*	-.13**
AUFS	-.70**	.72**	.21**	1.00	.27**	-.22**
BSIZE	-.14**	.21**	.09*	.28**	1.00	-.45**
BIND	.18**	-.22**	-.13**	-.24**	-.45**	1.00

Significant at 1%\*\* and 5%\*. Values appearing above the diagonal from top-left to bottom-right are Pearson correlation values; data below the diagonal are Spearman correlation values.

#### 4 Discussion

Table 4 presents the multi-regression results for the dependent, independent, and control variables. At the outset, the R-squared value was 0.419, which suggests that the model is capable of explaining 41.9 per cent of the variability in ARL in the sample firms. Moreover, the reliability of the ordinary least squares (OLS) regression model was high in light of the significant F value of 75.950 (p = 0.000). The R-squared value is comparable with values reported in the literature (e.g. Abdulla, 1996; Ashton et al., 1989; Al-Ajmi, 2008).

**Table 4:** Multi-regression results for ARL and all related variables

Model	β	Std. Error	t	P-value	95.0% Confidence Interval for B		Collinearity Statistics	
					Lower Bound	Upper Bound	Tolerance	VIF
Constant	137.017	10.352	13.235	.000	116.680	157.354		
ABF	-22.728	2.623	-8.666	.000	-27.881	-17.576	.471	2.124
AFT	2.465	1.855	1.329	.184	-1.179	6.108	.948	1.054
AUFS	-6.261	1.033	-6.058	.000	-8.291	-4.231	.447	2.236
BSIZE	1.380	.647	2.133	.033	.109	2.652	.770	1.299
BIND	-1.930	5.953	-.324	.746	-13.624	9.764	.779	1.284
R-squared			0.419					
Adjusted R-squared			0.414					
S.E. of regression			20.722					
Durbin-Watson stat			1.835					
F-statistic			75.950					
Prob (F-statistic)			0.000					

We found that the size of the ABF had a statistically significant negative effect on the timeliness of the audit report with a significance level of 5%. We found that the mean ARL decreased by nearly 23 days when a financial report was audited by an ABF, which is consistent with the literature (Abdulla, 1996; Endri et al., 2024; Impink et al., 2012; Leventis et al., 2005; Owusu-Ansah & Leventis, 2006; Schmidt & Wilkins, 2013). This finding supports  $H_1$ . Thus, the results support the perceived significance of ABF in ensuring the timeliness of audit reports. Consistent with agency theory, Firth and Smith (1992) and Naser and Nuseibeh (2008) argued that firms that suffer from high agency costs appoint big audit firms for effective monitoring of agency costs.

We found a negative but not statistically significant association between ARL and audit tenure, which is not in line with the literature (Abernathy et al., 2017; Lee et al., 2009). Our data do not support  $H_2$ . This finding suggests that the audit tenure of the selected sample had no significant effect on the timeliness of the issued audit reports for Saudi listed firms.

We found a negative statistically significant association between auditee size and ARL, which suggests that auditee size confers a sizable reduction in the timeliness of the audit report (by nearly 6 days). Therefore, this result supports  $H_3$  confirms previous results (Ashton et al., 1989; Al-Ajmi, 2008; Bonson-Ponte et al., 2008; Carslaw & Kaplan, 1991; Jaggi & Tsui, 1999; Soltani, 2002). We found that BSIZE had a positive and statistically significant relationship with ARL, which is not consistent with the literature (Afify, 2009; Chalu 2021; Hassan, 2016; Warrad, 2018).

We found that BIND had a negative but not statistically significant correlation with ARL. Unlike other reports (Afify, 2009; Nouraldeen et al., 2021), our data exhibited no statistically significant influence on the ARL.

In summary, this research provides evidence that ARL for Saudi firms is affected by audit firm characteristics, particularly auditing by Big 4 audit firms and auditee firm size. In addition, unlike previous studies, the sampled data have shown that BSIZE has a positive effect on ARL.

## 5 Conclusion

We have examined the effects of various attributes of audit firms on the timeliness of audit reports using data from actual listed firms in Saudi Arabia. In particular, We focused on 133 financial and non-financial listed firms in the context of Saudi Arabia and 532 observations made over four years (2019–2022). Examining the attributes of audit firms is vital for understanding what potential factors might determine the timeliness of audit reports. We concentrated on the most significant attributes of firms (audit firm size, audit tenure, and auditee firm size).

Our regression results revealed that Big 4 audit firms and auditee size had significant negative correlations the ARL, and the findings suggest that audit firm size and auditee size are significant attributes for promoting timeliness. We propose that the impact of auditee size is the result of the significant resources available to large commercial firms. Furthermore, large firms are more likely to be subject to high monitoring costs than small companies and tend to implement effective internal auditing and control schemes to ensure timely production of deliverables (Carslaw & Kaplan, 1991).

This study contributes several insights. Our findings might help stakeholders such as regulatory authorities, investors, and financiers learn more about the determinants of the timeliness of audit reports within the context of the Saudi market. Furthermore, Saudi companies may find it valuable to focus on developing particular audit qualities to attract capital and increase their value. This study has responded to the call made by Abernathy et al. (2017) to examine what affects ARL in emerging economies. However, there are limitations to this research, and future studies could build on our findings about the factors that affect the ARL. Surveys, in-depth interviews, case studies, and content analyses would all be valuable for such work, which could have additional focus on emerging economies. In addition, future research could examine other explanatory variables to determine their effects on the timeliness of audit reports.

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## The Effectiveness of Worker Participation in Promoting Industrial Harmony- A Case of one of the Public Sector Organisations in Zimbabwe

فعالية مشاركة العمال في تعزيز الانسجام الصناعي - حالة منظمة واحدة من القطاع العام في زيمبابوي

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Accepted

قبول البحث

2024/7/13

Revised

مراجعة البحث

2024/6/29

Received

استلام البحث

2024 /5/8

DOI: <https://doi.org/10.31559/GJEB2024.14.5.8>



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## The Effectiveness of Worker Participation in Promoting Industrial Harmony- A Case of one of the Public Sector Organisations in Zimbabwe

فعالية مشاركة العمال في تعزيز الانسجام الصناعي- حالة منظمة واحدة من القطاع العام في زيمبابوي

### Abstract:

**Objectives:** This study examined the effectiveness of worker participation in promoting industrial harmony at one public sector organisation in Zimbabwe.

**Methods:** To identify different types of worker participation initiatives, to assess employees' perceptions of industrial harmony, to establish key challenges affecting worker participation, and to evaluate the effects of employee participation on industrial harmony.

**Results:** The study found that public sector organisations in Zimbabwe use several mechanisms for worker participation, including workers' committees, suggestion schemes, and joint consultative forums. Worker participation was found to have a positive effect on industrial harmony by fostering mutual understanding, reducing conflicts, and improving collaboration between management and workers. However, the study also established various challenges hindering the effectiveness of worker participation, such as inadequate resources, lack of management commitment, poor communication channels, and resistance to change. Results also indicated that in as much as worker participation is a valuable tool for promoting industrial harmony, its success depends on addressing key organisational challenges and behavioural barriers. The findings contribute to the literature on promoting worker participation and industrial harmony.

**Conclusion:** The study offers practical recommendations for organizations seeking to enhance workplace harmony through inclusive and participatory practices.

**Keywords:** public sector; worker participation; industrial harmony; mutual understanding.

### المخلص:

**الأهداف:** تقييم مستوى فهم الانسجام الصناعي، وتقييم طبيعة ونطاق مبادرات مشاركة العمال، وتقييم أثر مشاركة الموظفين على الانسجام الصناعي، وتحديد التحديات الرئيسية التي تؤثر على مشاركة العمال.

**المنهجية:** استخدمت الدراسة تصميمًا بحثيًا نوعيًا، باستخدام مقابلات متعمقة شبه منظمة مع 24 موظفًا ومديرًا فضلًا عن استعراض اللوائح التنظيمية ذات الصلة.

**النتائج:** كشفت النتائج أن لدى المنظمة عدة آليات لمشاركة العمال، بما في ذلك لجان العمال، وخطط الاقتراحات، والمنتديات الاستشارية المشتركة. وتبين أن مشاركة العمال لها تأثير إيجابي على الانسجام الصناعي، وتعزيز التفاهم المتبادل، والحد من النزاعات، وتحسين التعاون بين الإدارة والعمال. غير أن الدراسة حددت أيضًا مختلف التحديات التي تعوق فعالية مشاركة العمال، مثل عدم كفاية الموارد، والافتقار إلى الالتزام الإداري، وضعف قنوات الاتصال، ومقاومة التغيير. وتخلص الورقة إلى أنه على الرغم من أن مشاركة العمال أداة قيمة لتعزيز الوئام الصناعي، فإن نجاحها يتوقف على معالجة هذه الجوائز التنظيمية والسلوكية الرئيسية. وتسهم النتائج في المؤلفات المتعلقة بإشراك الموظفين والعلاقات الصناعية، حيث تقدم أفكارًا ثاقبة عن ديناميات مشاركة العمال في سياق سلطة حكومية محلية في إطار بلد نام.

**الخلاصة:** تقدم الدراسة توصيات عملية للمنظمات التي تسعى إلى تعزيز الانسجام في مكان العمل من خلال ممارسات شاملة وتشاركية.

**الكلمات المفتاحية:** مشاركة العمال؛ الانسجام الصناعي؛ علاقات مكان العمل؛ إشراك الموظفين؛ الأداء التنظيمي، الحكم المحلي.

## 1 Introduction

Worker participation involves all the activities that are undertaken by the employees so that their voices can also be heard during decision-making in an organisation (Berg & Farbenblum, 2021). Further, worker participation encompasses various mechanisms, such as direct involvement in discussions, being represented in the workers' committee, and participation in management decisions (Triantafillidou & Koutroukis, 2022). Worker participation aims to foster a more democratic workplace, enhance job satisfaction, and improve overall organizational performance. Thus, worker participation refers to the various ways that enable employees to take part in all the industrial activities and decisions that affect their work.

Industrial harmony is a state of peaceful coexistence and cooperative relationships between employers and employees within an organization (Olufemi & Ojo, 2022). Similarly, industrial harmony is a state of peaceful existence in the workplace between the employers and the employees (Girigiri & Badom, 2021). Thus, industrial harmony is about peace and cooperation that is on a mutual basis within an organisation. Organisations should strive to uphold industrial harmony as it impacts organisational performance.

Worker participation is an effective technique for promoting industrial harmony, as revealed by statistics at global, regional, and national levels (Reinecke & Donaghey, 2021). Further, Murarka et al. (2021) assert that at the global level, there is a high recognition of worker participation and employee involvement in decision-making processes. Worker participation enhances better labour-management relations and improves organisational performance. Through worker participation, organisations may enhance the decision-making process. The impact of worker participation has become a global phenomenon, and in Germany approximately 73% of employees are covered by co-determination rights, allowing them to participate in organizational decision-making through works councils and board representation (European Foundation for the Improvement of Living and Working Conditions, 2022). In Sweden, about 90% of employees are covered by collective agreements, which include provisions for employee participation in workplace matters (Swedish Trade Union Confederation, 2023). Cultural resistance in some organisations with traditional hierarchies has been identified as the barrier to open dialogue and employee participation, despite a generally strong framework for industrial relations (Swedish Trade Union Confederation, 2022).

The United States recorded an average of 36% of employee participation rate which shows lower levels of participation compared to European counterparts (Gallup, 2021). In India, around 40% of workers feel they have a say in workplace decisions, reflecting a growing awareness of participation needs (International Labour Organization, 2022). Concerning labour disputes, India has witnessed a rise in labor protests and strikes, particularly in sectors like agriculture and manufacturing, due to demands for better wages and working conditions (International Labour Organization, 2022). Additionally, a significant portion of workers remain unaware of their rights and the benefits of participation, leading to lower engagement levels (Labour Bureau of India, 2023).

African countries like South Africa, Nigeria, and Tanzania have highlighted the potential of worker representation and participation in their structures to give employees a voice and safeguard their interests (Andersson et al., 2020). According to the (African Union Report, 2022), 48% of Sub-Saharan Africa countries' organisations are involved in some form of collective decision-making or labor representation. Approximately, 30% of those countries experienced significant collective job action in the form of strikes, lock outs, picketing, and sit-ins signifying negative employee relations (African Development Bank, 2021). South Africa has one of the highest rates of strikes in the world, often driven by wage disputes and poor working conditions (South African Federation of Trade Unions, 2022).

The Industrial Revolution has significantly affected Zimbabwe's industrial relations. From 1980, Zimbabwean organisations witnessed major strides in adopting the western philosophy of employee engagement and commitment through worker participation and involvement. This has been witnessed by high employee motivation, high productivity and commitment in organisations that have embraced such philosophies. Employee participation as enshrined in the Labour Act Chapter (28:01) give employees rights to join works councils, workers' committees, and trade unions. However, public sector organisations are portraying a different picture in relation to the concepts of employee participation and involvement due to the traditional hierarchical structures which prohibits the adoption employee participation and involvement initiatives.

In the year 2022 alone, 20% of Zimbabwean organisations reported a substantial number of labour disputes highlighting challenges in issues of achieving industrial harmony (Zimbabwe Labour Force Survey, 2022). In Zimbabwe, research has shown that effective worker participation can help address issues of employee disengagement and lack of involvement among shop floor workers (Gumbie et al., 2023). Ongoing economic challenges in Zimbabwe such as hyperinflation, have led to wage disputes and strikes, disrupting industrial harmony (Zimbabwe Congress of Trade Unions, 2023). Further the restrictive political environment can stifle free expression and discourage workers from participating in decision-making processes (Human Rights Watch, 2022). Additionally, the Zimbabwe Labour Force Survey (2022) highlighted that management is adamant of employee participation and involvement.

Worker participation is crucial for promoting industrial harmony and effective organizational performance (Christiano, 2022). However, in Zimbabwe, most public sector organisations have suffered heavy losses due to litigations from former employees. Most of these cases stem from unresolved labour issues, which may be a lack of worker participation. It is therefore important to investigate the effectiveness of worker participation and involvement in promoting industrial harmony. Employee involvement in decision-making, open communication, and collaborative problem-solving can significantly improve workplace relations and productivity (Rees & Brione (2024). A report on local government reform in Zimbabwe emphasized the need for local communities to actively participate in the design, implementation, and evaluation of development initiatives (Government of Zimbabwe, 2022). Therefore, examining the effectiveness of worker participation practices in the public sector could provide valuable insights into promoting industrial harmony and organizational performance in the Zimbabwean local government context.

In light of the above discussion, it is prudent for management to consider employee involvement and participation as crucial determinants of industrial harmony and organisational performance. Extant literature suggests that effective worker participation can contribute to improved industrial relations, reduced conflicts, and greater organizational commitment (Christiano, 2022). However, the extent to which worker participation can promote industrial harmony remains a subject of ongoing empirical investigation, particularly within the context of Zimbabwean public sector organizations (Gardell, 2020). Murarka et al. (2021) further asserted that worker participation enables employees to articulate their interests and concerns, fostering a sense of belonging and ownership that is crucial for maintaining industrial peace. Thus, to establish the extent of worker participation in Zimbabwean public sector organisations and how it affects industrial harmony there is need to ask some of the following questions, what are the various worker participation initiatives that are prevalent in the Zimbabwean public sector organisations, what are the employee perceptions of industrial harmony in the Zimbabwean public sector organisations, and what are the effects of worker participation on industrial harmony.

## **2 Literature Review**

### **2.1 Worker Participation**

Worker participation refers to the involvement of employees in the decision-making processes and management (Rees & Brione (2024). In unity, Bhaker and Sharma (2024) assert that worker participation is the mental and emotional engagement in the organisation's aims and responsibilities which improves a sense of community and helps improve organisational performance. Organisations should embrace worker participation as it empowers workers, enhances job satisfaction, and promotes a sense of ownership and commitment to the organization's goals (Gardell, 2020). When workers are actively involved in decision-making, they are more likely to feel valued and invested in the organization's success leading to improved industrial relations and harmony (Khassawneh & Elrehail, 2022). Conversely, a lack of worker participation can contribute to employee dissatisfaction, conflict, and poor industrial harmony ((Eze et al., (2022). Worker participation is constituted by several dimensions which include worker empowerment, teamwork and collaboration, and Collective bargaining (Rees & Brione, 2024) and these will be outlined in the following section.

## **2.2 Worker Empowerment**

Worker participation involves the empowerment of employees to make decisions that affect them, and plays a significant role in promoting industrial harmony in the workplace (Gardell, 2020). Enhancing worker participation can be achieved by empowering workers through worker empowerment mechanisms such as giving employees right to access resources that enable them to accomplish their work, recognising employees when they successfully accomplish their tasks through financial and nonfinancial rewards and ensuring two-way communication between employers and employees to build trust and enhance empowerment (Alshemmari, 2023). Worker empowerment focuses on giving employees authority, resources, and opportunities that allow them to make decisions and take actions that affect their actions. Worker empowerment becomes successful when employees have the freedom to make decisions on their own, hence through empowerment employees may become self-reliant (Modise, 2023). Further, worker empowerment gives employees a voice in organisational issues leading to employee satisfaction as they feel valued by their organisations (Chandra & Lobo, 2023) which reduces conflicts as employees feel that they will be part of the organisation. Being self-reliant may improve the performance of the employees translating to organisational effectiveness and improved industrial harmony. Worker empowerment involves enhancing feelings of self-efficacy among organisational members by identifying conditions that foster powerlessness and through their removal both by formal organisational frameworks (Sharma & Kaur, 2019). According to Lundmark (2023) organisations may adopt psychological empowerment which enhances team well-being which increases employee performance and promotion of industrial democracy. Employees who are actively involved in decision making through empowerment feel valued and this leads to improved industrial harmony. Therefore, organisations should embrace information sharing, co-determination and consultation to enhance empowerment.

## **2.3 Teamwork and Collaboration**

Teamwork is defined as a small group of people with complementary skills who are committed to a common purpose, performance goals, and approach for which they are mutually accountable (Van et., 2022). Team collaboration, which emphasises, synergy and combined effort of employees to accomplish shared objectives is a critical dimension of worker participation (Shresta et al., 2023). Effective teamwork and collaboration between management and employees is also crucial for industrial harmony. Collaborative environments through teamwork encourage diverse perspectives when addressing challenges and organisational continuous improvements leading to effective solutions (Galeazzo et al., 2021). Therefore, fostering a culture of teamwork and joint problem-solving can contribute to industrial harmony growth and continuous improvement, especially in the public sector organisation.

## **2.4 Collective Bargaining**

The role of trade unions and collective bargaining in promoting industrial harmony cannot be overlooked. (Eze et al., (2022) found that the trade unions in the public sector organization play a crucial role in representing worker interests and facilitating constructive dialogue between management and employees, leading to improved industrial harmony. Worker participation can be undertaken through formal and informal meetings by worker representatives such as the trade unions and workers' committee members. Thus, collective bargaining is another important dimension through which worker participation can be enhanced (Shresta et al., 2023). Meaningful worker involvement in collective bargaining and other decision-making processes can be an effective strategy for promoting industrial harmony at the workplace (Schnabel, 2020). The literature review suggests that the effectiveness of worker participation in promoting industrial harmony at this organization is closely linked to the empowerment of workers, the fostering of teamwork and collaboration, and the involvement of trade unions in collective bargaining. By implementing strategies that address these key dimensions, organisations can enhance industrial harmony and improve overall organizational performance (Garnero, 2021).

## **2.5 Industrial Harmony**

Industrial harmony takes its roots in industrial democracy and denotes general agreements on working relationships between the employer and the employees which benefit the organisation (Uzoamaka et al., 2022).

Further, industrial harmony is the state of peaceful and cooperative relations between employers and employees within an organization (Onimole et al., 2020). In addition, industrial harmony covers industrial democracy, excludes work discontent, and exists when the workers and the employers are given a fair opportunity in matters that affect their performance and the smooth operations of the organisation (Girigiri & Bandom, 2021). Thus, industrial harmony implies the existence of peace and democracy which manifests in reduced industrial conflicts and limited litigations due to teamwork, collaboration, and management partnership. Thus, industrial harmony implies the absence of strikes from the unions which might affect organisational effectiveness (Uzoamaka et al., 2022). Industrial harmony is crucial for organizational productivity, employee well-being, and overall business success. Harmonious industrial relations are a result of workers and employees working together and accepting that they are all partners in the workplace and working together to achieve the goals of the organisation (Onimole et al., 2020). As a result, public sector organisations should aim to improve industrial harmony through various worker participation initiatives. Nwokocha (2015) opines that for organisations to reduce conflicts and enhance industrial harmony they should create joint committees for collective bargaining and create a work culture based on teamwork and collaboration, and participative management. Thus, it is also ideal for the public sector organisations to treat their employees as partners thereby reducing conflicts and enabling industrial harmony.

## **2.6 Challenges affecting worker participation in organisations**

The implementation of worker participation initiatives can be affected by several challenges. Implementing worker participation initiatives can be affected by a lack of financial resources. Organisations with limited financial resources might face challenges when training their workers on worker participation initiatives (Girigiri & Bandom, 2021). Kouakou (2022) asserted that bureaucracy is a challenge affecting worker participation. Decisions take ages to be implemented, and this makes worker participation difficult. Pandey & Kumar (2020) posits that there is a challenge of attitudes, apathy, and hostility among employers and employees. Further worker participation can be affected by managers who find it difficult to let their subordinates participate in making decisions as they feel this may undermine their authority (Obiekwe et al., 2019). Girigiri & Bandom (2021) noted a lack of strong and effective labour unions in most organisations especially those in the public sector, which are characterised by multiple labour unions which have compromised worker representation and participation.

## **2.7 Related Studies**

Ogbonda (2023) investigated how organisations can enhance employee involvement and participation and they found that when employees or their representatives participate in grievance settlement, product design, they see the decisions as their own and his helps to reduce conflicts thereby enhancing industrial harmony. Another study Rees & Brione (2024) that worker participation played a significant role in promoting industrial harmony and overall organizational performance. Therefore, it is important for organisations to empower their workers through information sharing, consultation, and co-determination processes. In another related study, Christiano (2022) examined the impact of worker participation on industrial harmony in the public sector in Zimbabwe and found that organisations with higher levels of employee participation experienced better communication, reduced conflicts and enabled management and employee collaboration. Onimole et al., (2020)'s findings corroborate with Ogbonda (2023) who established that effective employee involvement and participation is built on effective communication system which enables management and employee participation. Thus, effective communication, team work and collaboration are key ingredients for worker participation and improved industrial harmony. Another study Chandra and Lobo (2023) established that worker participation is essential for the development of industrial democracy, which enhances inclusion, respect, and cooperation between workers and management ultimately reducing workplace conflicts. Thus, it can be deduced that worker participation plays a significant role in in enhancing industrial harmony.

## **2.8 Theoretical Framework**

This study was guided by the Industrial Relations Theory, which emphasizes the importance of cooperative and harmonious relations between employers and employees for organizational success (Poole, 2021). The industrial relations theory can be viewed from three perspectives namely the unitary perspective, pluralist

perspective and systems perspective (Bayar, 2017). The unitarist approach to industrial relations believes that employers and employees operate as a team there is no need for third party intervention or union intervention as they are able to deal with their differences as a team (Mzangwa, 2015). The unitarist approach advocates for harmony in the work place. Thus, organisations in favour of unitarist approach involve employees and management in the affairs of the organisations, they are strong advocates of employee participation. As a result, empowering employees through worker participation is guided by the unitarist approach which advocates for harmony, team work, effective communication between the industrial relations partners and therefore it is the most relevant perspective for worker participation. Additionally, the Participative Management Theory, which highlights the benefits of involving workers in decision-making also provided the basis of the study (Khasawneh & Elrehail, 2022). Wang et al. (2022) purport that participative leadership encourages and supports employees to participate in the decision-making process of organizations leading to increased motivation, high morale, loyalty and productivity. Therefore, if public sector organisations Zimbabwe allow participation of employees in decision making process, they may enhance industrial harmony. Furthermore, the theoretical framework of this research also came from provisions of the Labour Act Chapter (28.01). The main objective of the Labour Act is to promote social justice, democracy, and industrial harmony in the workplace. As highlighted by section 2A (1) (e) of the act the purpose of the act is to promote participation of employees on issues concerning their welfare in the organisation. The research used some of the sections from the Labour Act Chapter (28.01) which are part of the conceptual framework concerning worker participation specifically section 4, 5, 7, 24 and 25. These sections allow workers to contribute in decision making and pursuing their welfare in good faith and joyously and hence this will result in industrial harmony.

Section 4 of the Labour Act allows employees the right to join trade unions and workers committee without fear of harassment by the employer and where there is breach the injured party shall apply for an order to stop the violation or be paid damages. Another section is section 5 which is concerned with protection of employees' right to harmonies the workplace. Section 7 states that no employee shall be stopped from seeing or accessing a workers committee during working hours for the purpose of airing any grievance, negotiating any matter, or advancing or protecting the rights or interests of employees hence by doing this industrial harmony is advanced. Section 24, workers committee will represent employees in matters affecting their rights and interests. Section 25A advocates for a works council in every establishment and the works council should have an equal number of shop floor employees and managers to pursue the interests of employees. These labour laws are there to protect and allow employee participation in decision-making at the same time advancing their interests.

### **3 Methodology**

The study adopted a qualitative research approach utilising interviews and focus group discussions. Li & Zhang (2022) point out that the main focus of qualitative research is to understand, explain, explore, discover, and clarify situations, feelings, perceptions, attitudes, values, beliefs, and experiences. A single case study design was adopted as the study wanted to gain an in-depth understanding of the effectiveness of worker participation in industrial harmony (Brown & White, 2023). The case study is known to help understand the problem under study using a real-life situation hence it was the ideal study design to adopt. A sample of 24 managerial and non-managerial participants was used to solicit for their views. Among the 24, 17 were drawn from the non-managerial participants and 7 from managerial participants. The sample size was dependent upon data saturation, which suggests that collecting data until no new information or themes emerge ensures a comprehensive understanding of the research constructs under investigation (Hennink & Kaiser, 2022). Considering the resource and time constraints of the study, a sample size of 24 participants was deemed sufficient. Convenience and stratified random sampling were employed and convenience sampling was selected because of their convenience, accessibility, and proximity to the researcher (Stratton, 2021). Unstructured interviews and 6 focus groups with 4 members each were used to obtain the views of the managerial and non-managerial participants. Focus group discussions provided a platform for participants to engage in group dynamics, facilitating shared experiences and diverse viewpoints (Bryman, 2020). To come up with a sample the convenience sampling technique was adopted as it allowed the researcher to access, the participants who were easily accessible. Face-to-face semi-structured interviews involving one-on-one



interactions with participants, allowed for an in-depth exploration of participants' experiences, perceptions, and challenges related to the effectiveness of worker participation in promoting industrial harmony at the workplace (Olatunde & Olenik, 2021). Semi-structured interviews enabled researchers to delve deeply into participants' experiences, allowing for rich and detailed data collection (Olatunde & Olenik, 2021). The flexibility of this method allowed for probing and follow-up questions, ensuring a comprehensive exploration of participants' perspectives (Hennink, Hutter & Bailey, 2020). Focus group discussions were also carried out with 6 groups with 4 members each to complement the interviews. To analyse the collected thematic analysis was used and this included coding and categorization of the data, followed by the identification of themes and sub-themes that emerged from the participants' narratives (Li & Zhang, 2022).

#### **4 Results and Discussion**

The study used the thematic approach to analyse the data gathered. Thematic analysis is identifying, analyzing, and reporting patterns (themes) within data (Ayre & McCaffery, 2022). Data was analysed using objectives based on stated findings.

##### **To identify different types of worker participation initiatives:**

The study found that worker participation initiatives include workers' committees, collective bargaining negotiations, and works councils. The study also revealed that collective bargaining was done at the national level through the use of trade unions and that collective bargaining was done once towards the end of the year and was mainly based on issues to do with salaries. Participants indicated that works councils were advice-giving and counseling organs and works council meetings were expected to benefit non-managerial and managerial employees. Furthermore, works council meetings were meant to resolve conflicts between the employer and employees. The findings collaborate with what is enshrined in the Labour Act (28:01) that a workers' committee is another way employees can pursue their interests or make their voice heard through representatives of workers' committee. The situation was different at the organization under study. The workers' committee is there and represents employees though on trivial matters as the workers' committee is comprised of representatives who cannot effectively represent employees hence leading to domination by management on works council meetings since they poorly present and interpret issues of concern. This impacted industrial harmony negatively as employee welfare and problems were not properly addressed. Onimole et al., (2020) remarks that collective bargaining is the process whereby workers organise collectively and bargain with employers regarding the workplace. Owusu et al., (2023) supported that a trade union is a continuous association of wage earners to maintain or improve the conditions of their working lives. Section 4(1) (a)-(c) gives employees the right to join, form a trade union, and engage in lawful activities of a trade union for the advancement of employee interests. Rees & Brione (2024) concurs that employee voice can be seen as the ability of employees to influence the actions of the employer through works council which provides the means for management to consult employee representatives on matters of mutual interest. Section 25A of the Labour Act (Chapter 28.01) allows workers the right to take part in a works council meeting through workers' committees. However, the Works Council outcomes are not that effective at this public sector organization in terms of representing employees because the workers' committee representatives are less educated hence this compromises their negotiation skills and their firmness concerning issues affecting employees. Section 25A (4) (a) - (d) provide a platform for both parties to handle issues affecting them in the workplace, and handle challenges that employees encounter in the execution of their duties. By so doing, industrial harmony is pursued. The researchers are in congruent with a study by Rees & Brione (2024) that when workers are actively involved in decision-making, they feel more valued and invest in the organization's success, leading to improved industrial relations and harmony. (Eze et al., (2022) posits that organizations with higher levels of worker participation and involvement experienced better communication, reduced conflict, and improved collaboration between management and employees (Machingauta, 2022).

##### **To assess employees' perceptions of industrial harmony:**

The understanding of participants regarding industrial harmony was diverse. It was highlighted that industrial harmony was the unity that existed among organizational employees. It was a situation whereby everyone is

happy at the workplace and there are less conflicts. The above findings are converging with (Chakraborty & Biswas, 2021)'s assertion that industrial harmony is the state of peaceful and cooperative relations between employers and employees within an organization. Industrial harmony also entails encouraging employee voices to be heard thereby creating workable environments. However, it was revealed that some participants were not sure what industrial harmony meant. Accordingly, Chakraborty & Biswas (2021) viewed the dimensions of industrial harmony as effective communication, conflict resolution, and a collaborative work environment. The researchers concur with the findings that industrial harmony is a situation where there is harmony between the employer and employees, ensuring that employee voices are heard in order to create a harmonized workplace. The findings are also supported by law provisions of the Labour Act Chapter (28.01) Section 23 (1) which highlights that 'employees employed by any one employer may appoint or elect a workers committee to represent their interests'. Statutes promoting for workers to pursue their interests enhance industrial harmony as they equip employees with the right and authority to participate. The researchers' views converge with a study by (Avgar, 2021; Kaufman, 2020) that fostering positive workplace relations has become an imperative for organizations seeking to enhance productivity, employee morale, and overall competitiveness. The study found that in as much as workers' committees exist in public sector organisations in Zimbabwe, there are comprised of employees from the low levels and hence they are dominated by management. Therefore, the quality of representation may be affected which negatively impacts industrial harmony as employee welfare is not properly addressed.

#### **To establish key challenges affecting worker participation:**

Participants revealed that the HR department did not have support employee participation initiatives such as empowerment, team working and team briefings to promote industrial harmony. This concurs with Ngololo (2024)'s assertion that industrial harmony is the state of peaceful and cooperative relations between employers and employees within an organization. The dimensions of industrial harmony include effective communication, conflict resolution, and a collaborative work environment (Chakraborty & Biswas, 2021). The researchers concur with the findings that industrial harmony is a situation whereby there is harmony between the employer and employees, ensuring that employee voices are heard by management thereby creating a harmonized workplace. The Labour Act Chapter (28.01), Section 23 (1) highlights that 'employees employed by any one employer may appoint or elect a workers committee to represent their interests'. Statutes promoting for workers to pursue their interests enhance industrial harmony as they equip employees with the right and authority to participate. The researchers' views are converging with a study by (Avgar, 2021; Kaufman, 2020) that fostering positive workplace relations has become an imperative for organizations seeking to enhance productivity, employee morale, and overall competitiveness. The worker's committee is there and represent employees though on trivial matters because the workers committee is comprised of low-level representatives, with low level qualifications, hence dominated by management. This negatively impacted industrial harmony as employee welfare were not properly addressed.

The HR department need to improve and come up with instruments which create a conducive environment for employees to participate for example management initiatives derived from the Employee Voice model, Ngololo (2024). The framework states that employees are important in influencing organisational decisions hence the need to participate fully in issues concerning them to promote industrial harmony. This is congruent with a study by Pandey & Kumar (2020) who purports that workplace diversity present opportunities and challenges for industrial relations, embracing diversity, promoting inclusivity and providing equal opportunities for all employees foster a culture of respect and contribution to harmonious relations. Findings revealed that the HR department is not seen as a business partner in the organisation hence sometimes sidelined on meetings done at corporate level. The HR is only there to execute what has already been discussed hence HR is seen as administrative manager and is limited in presenting issues that affect employees since most of the time HR is sidelined from corporate level meetings. Lack of resources failed to create a conducive environment in the sense that sometimes when employees need training, they fail to attend external trainings due to lack of money and most workshops are not usually done locally (Girigiri & Badom, 2021). It was also revealed that there was resistance from management fearing challenges by employees on decision making hence they did not want to negotiate in good faith. Furthermore, it was revealed that there was a challenge of bureaucracy. It was highlighted that decision making take ages to be implemented and this made workers

participation difficult. The findings are converging with a study by (Pandey& Kumar, 2020) that there is hostility of the employers and employees in their day to day dealings and there is lack of strong and effective labour union and multiplicity of labour unions in most of the enterprises.

#### **To evaluate the effects of employee participation on industrial harmony:**

Findings revealed that employee participation contributed immensely towards industrial harmony leading to effective attainment of organisational goals. Participants supported that if employees were involved in decision making they feel to be part of the organisation and will go an extra mile towards accomplishment of organisational goals. It was also revealed that employee participation yields employees' innovativeness and productivity (Huu, 2023). (Eze et al., (2022) highlighted some of the positive effects of worker participation as increased employee morale, innovation, employer brand and improved organizational performance. The findings are supported by (Eze et al., (2022)'s assertion that employee voice can be seen as the ability of employees to influence the actions of the employer. Chinglunsana, Keruniyan & Sendhu, (2021) concurs with the Participative Management Theory on the benefits of employee participation with the aim of enhancing industrial harmony. Despite the positive effects of worker participation, Pandey& Kumar (2020) asserted that lack of employee participation in decision making impact employee morale, reduced productivity, a rise in conflicts and high levels of labour turnover. In addition, there is hostility of the employers and employees in their day to day dealings and there is lack of strong and effective labour union and multiplicity of labour unions in most of the enterprises. Other participants revealed that management had less consideration to workers committees. Management in public sector organisations do not support employee participation because they want to maintain their status quo and shop floor employees relied on decisions and instructions (Eze et al., (2022). It was further highlighted that employee participation had only improved communication through representatives like workers committee members who would relay information to employees, though trivial (Pandey& Kumar, 2020). The study also revealed that the HRM in public sector organisations did not offer much support towards worker participation due to lack of management support. It was also noted that there was no participative management theory at this organization in question. The researchers view that there is need for effective communication and maximum employee participation in order to promote industrial harmony and effectively attain organisational goals.

## **5 Conclusions**

- The study revealed that worker participation comes with positive outcomes on maintaining industrial harmony.
- It was noted that there is need for management support in relation to employee participation so as to maintain industrial harmony in public sector organisations in Zimbabwe.
- It was revealed that organisational inefficiency and lack of commitment is caused by low employee participation in decision making.
- The study revealed there is need to link public sector organisations with employee participation in order to overcome structural barriers.
- A number of participants indicated that lack of involvement of shop floor employees in decision making issues contributed to a low organisational performance. There is need for leaders to consult their subordinates and use their input to come with better quality decisions.
- Fewer participants supported that management acknowledges and implements the decisions made by the shop floor workers. For this reason, shop floor workers expressed that they were not satisfied with the levels of involvement in decision making, as they felt marginalized. Pertaining to the manner in which decisions were made in the organization, workers acknowledged that there was need for management to create more trust between themselves and workers. Suspicious or guarded communication tended to reduce mutual trust to the point of impersonality and self-interest as opposed to the need to focus on organisational goals. It is evident that a shift to joint governance between the employees and management should be the ultimate goal for this public sector organization, which is to continue to provide quality service to meet the needs of its stakeholders.

## 5.1 Recommendations for effective worker participation in promoting industrial harmony

The study recommended that:

- Public sector organizations should promote the concept of worker participation in decision making through workshops and seminars.
- Public sector organisations should consider encouraging top management staff to take short courses concerning employment relations.
- There is need for re-organisation of labour unions so that these organisations may be more democratic. Unions leaders must be elected among the workers themselves and they must have positive and dynamic approach.
- There is need for public sector organizations to recognize labour unions. Management should recognize the importance of labour unions in increasing the production and productivity of the enterprise. Management must realize that their plans, policies and programs cannot be coordinated and implemented successfully without active cooperation of the unions.
- Public sector organization should implement changes in traditional and institutional systems. Management's traditional approach like workers' committees should be abolished, joint management councils should be converted into shop councils.
- There should be uniformity in the duties, scope and procedures of joint management councils.
- Public sector organisations in Zimbabwe need to arrange for training of both employers and employees so that they may implement the scheme of worker participation in management effectively.
- Public sector organisations should adopt a two tier system of worker participation in management in single plant enterprise and three tier system should be adopted in multiple plant system.
- There should be a national collective bargaining in all enterprises of public sectors and such committees may be established at industry or regional levels.
- Production committees should be merged with joint management councils or shop floor management councils.
- The government should declare a clear, specific and detailed policy so that various schemes of workers participation in management may be coordinated and implemented effectively.
- Public sector organisations need to share information between top management and shop floor employees if employee involvement in decision making is to add value to organisational performance.
- There is need for public sector organisations to employ the participative model of management, which acknowledges the role of individual employees and their teams in decision making. The model promotes consensus style of management whereby employee teams can participate in decision making and to solve problems that affect them, their jobs and the organisation at large.
- Management in public sector organisations need to employ some strategies related to levels of worker participation and involvement to counter poor performance, hence the need for this research paper. By targeting the people involved in the implementation of any intended change, worker participation and involvement helps to ensure that the whole change process is owned by everyone in the organisation, hence the need to carry out this investigation.

In conclusion, industrial relations is critical in establishing and maintaining harmonious workplaces that drive productivity, employee satisfaction and organizational success. By using understanding, the diverse components of employees, agencies can proactively address challenges, foster powerful communication and create surroundings wherein employees feel valued, reputable and prompted. Nurturing positive industrial relations is an ongoing process that requires continuous efforts, collaboration and a commitment to the wellbeing of all stakeholders.

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