

Corporate Governance (Anti-Corruption Strategies)

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Abstract: To understand the corporate governance principles and the reasons for the emergences well as become acquainted with the concept of governance, and mechanisms also paper have shown that financial crises and collapses affected all advanced financial communities and even developing a variety of reasons including the phenomenon mention the administrative and financial corruption, one of the dangerous phenomena facing countries, particularly developing countries.

Keywords: Anti-Corruption Strategies, Corporate Governance, Financial Crises and Collapses.

1. INTRODUCTION

They have proved collapses and financial scandals, which affected the largest companies in the world traditional methods failed to prevent the causes of these collapses and scandals, which had the appearance resounding effects of devastating results, which prompted the authorities concerned to conduct in-depth studies to determine the main reasons behind the occurrence of crises and collapses.

Studies have shown that these financial crises and collapses affected all advanced financial communities and even developing a variety of reasons including the phenomenon mention the administrative and financial corruption, one of the dangerous phenomena facing countries, particularly developing countries.

The governance and mechanisms of the fruit of these studies to prevent such crises or limit it in the least, and through a variety of mechanisms, notably transparency and disclosure of financial and non-financial information and prepared in accordance with accounting standards related.

The problem lies in the face of the economies of many countries, a major challenge is to increase opportunities to exercise financial and administrative corruption, and what help is not to institution-building and completion palaces laws including it provides an environment suitable for corrupt, taking advantage of the weakness of the regulatory and judicial organs in directed this imminent danger.

The importance of research and preparation of studies on this subject for many reasons, including: the seriousness of the financial and administrative corruption, and leave of significant effects on the national economy and then society as a whole; and the growing interest in the topic of corporate governance in recent years, and the fact that foundations and principles and mechanisms is one of the modern concepts. Because awareness of these concepts and applications lead to a great deal of transparency and justice, as well as the granting of the accountability of the company, and thus protect the rights of the state and all of its stakeholders, and reduce the problem of financial and administrative corruption, which is largely in the abuse of power and function in the public interest, which leads to increased efficiency of the performance of these companies and to maximize their value and thus expand and provide new job opportunities for citizens.

Aim of the research linked to the above that said, I prepared this research in order to reach the concept of financial corruption and the reasons for the emergence; as well as become acquainted with the concept of governance, and mechanisms. For this I chose this topic to do I set up a research under the title order briefed in depth on the previous studies on this subject for guidedtheir results and recommendations.

2. RESEARCH PROBLEM

For the stunning collapse of businesses - such as the famous scandal of the Bank of Credit and Commerce International, and disaster savings banks and lending Saving and loan Banks in the United States, the large gap between the salaries and bonuses of corporate executives and the performance of those companies (1)

As well as the bankruptcies of Enron and WorldCom and other malpractices in the business sectors and the economy in some Arab countries, making the failure to attract adequate levels of capital threatens the existence of the same facilities, which have weighed heavily on the economies raised, wasting the social and economic gains, which lose These companies have the credibility of the financial feasibility and lack of transparency in all matters relating to finance its lists and procedures in accounting and auditing.

A harbor we through this research we will try to show the point of view of accounting for activating the role of corporate governance in the fight against corruption and mismanagement in order to strengthen the relationship between the company and its shareholders in order to protect their interests and their investment money.

3. RESEARCH IMPORTANCE

The investors are seeking companies that enjoyed by every sound governance, as it is that group of "rules of the game," which the company's management conducted under internally, as is in accordance with the supervision of the Board of Directors of the company, in order to protect the interests and financial investments to shareholders in the

Presence of healing and full disclosure all related financial their results in a timely manner to avoid financial crises triggered by corruption and mismanagement recently.

Therefore, the importance of research emanating from the need for proper application of accounting standards and auditing standards in order to avoid the financial and economic crises failure can even do a robust system of corporate governance, not forgetting the importance in the public sector next to the private sector to try to eliminate the spread of corruption in the public sector to ensure that people get the return fair of national assets, and the continuation of economic activity and growth, and support competitive decisions.

Hypotheses of the Research:

For various internal and external mechanisms of governance have the ability and effectiveness in the reduction of financial and administrative corruption.

Research Objectives:

This research aims to: -

1. Highlight the importance of corporate governance in the economies of developed and developing countries alike.
2. Show the seriousness of the financial and administrative corruption, and what leaves him of significant effects on the economy and society as a whole.
3. Proof of the effectiveness of internal and external mechanisms of governance in the reduction of financial and administrative corruption.

4. RESEARCH METHODOLOGY

Researcher followed the manner of the desk study and addressed various writings in the field of corporate governance and the role of accounting and auditing. In helping to implement good governance methods and deepen the concept of accountability through proper accounting and auditing reports and address the deficiencies and correct the plans and strategies of reading.

5. LITERATURE REVIEW

This section reviews a number of issues in the literature that pertain to corporate governance. A number of empirical studies have explored the relationship between corporate governance and anti-corruption strategies

1- Corporate Governance in Asia: Stijn Claessens and Joseph P. H. Fan (2003) Objectives of study review the literature on corporate governance issues in Asia to develop region-specific and general lessons. Much attention has been given to poor corporate sector performance, the results the understanding of the determinants of firm organizational structures, corporate governance practices and outcomes remains limited, however.

2-Corporate Governance and Corruption in Ghana :By: Sam Mensah, Kwame Aboagye, Elsie Addo and Seth Buatsi the results Corruption has been a nuisance for socio-economic and Corporate governance is one of the most effective tools to reduce the incidence of corruption, especially in the corporate sector.

3- Corporate governance in emerging markets: Stijn Claessens, B. Burcin Yurtoglu, This paper reviews recent research on corporate governance, with a special focus on emerging markets. The paper concludes by identifying issues requiring further study, including the special corporate governance issues of banks, and family-owned and state-owned firms, and the nature and determinants of public and private enforcement.

4- Corporate Governance in Nigeria: the status quo Elewechi N. M. Okike 2007 It is generally believed that poor corporate governance has been the Achilles' heel of many corporations in both rich and poor nations.

5- Corporate Governance and Corruption: A Cross-Country Analysis Xun Wu (2005) :While the empirical literature on the causes of corruption has focused primarily on the demand side of corrupt

6. CONCLUSION

We have found us by searching the importance and effectiveness of corporate governance mechanisms in reducing the negative effects of the financial and administrative corruption, both these was internal or external mechanisms, and it saved him the following results:

- Led the agency theory and the associated by the appearance of shedding light on the problems that arise as a result of conflicts of interest among board members
- Between companies and owners, and the most important of which the problem of financial and administrative corruption to increase attention and thinking about the need for a set of laws, regulations and mechanisms that work to protect the interests of owners and other stakeholders, by reducing financial and administrative manipulation 19 who gets in these companies by the executive departments, as the body that holds the reins of things within the company.
- The financial and administrative of the biggest dilemmas faced by the corporate corruption, and the consequent companies carry additional costs reflected on the prices of goods produced or services provided by that, weakening its ability to compete and survive.
- Manifestations and consequences of the financial and administrative corruption, political and financial, administrative commitment to lead the mechanisms of governance and rules by companies to reduce the financial and administrative corruption and increase the efficiency of their performance, and therefore increase domestic and foreign corporate investor confidence, and thus increases the ability to attract investment and the resulting development of the economy Country.

Finally became the importance of applying the principles of good corporate governance is an urgent need in the context of globalization and openness and economic crises resulting from ill management practices, and previous years have shown that the economies of many countries have stalled as a result of lack of good governance, causing damage Extremely shareholders, creditors, suppliers and others.

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