Title: Conceptualizing Corporate Governance and CSR: A case study of Crude Oil Corporations in the Niger Delta Region of Nigeria

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**Conceptualising Corporate Governance and CSR: A case study of Crude Oil Corporations in the Niger Delta Region of Nigeria**


## Abstract

This study is concerned about the extent to which good corporate governance/CSR policy and practices of Multinational Oil Companies can benefit local stakeholders in the Niger Delta region of Nigeria. The research considers the plight of the local stakeholders/communities whose lands, farms, rivers, creeks, lakes, ponds, forests/ecology and occupation or economic means of survival have either been lost as a result of oil exploration and exploitation by crude oil and gas MNCs or degraded and destroyed through constant oil spill in the region without proper compensation or sustainable alternative from the MNCs thus making the already bad situation in the Niger Delta characterised by abject poverty, hopelessness, chronic neglect, lack of environmental management and socio-economic development much worse. As an exploratory and interpretivist-social constructionist research, this study seeks to persuade a change in behaviour through responsible corporate governance/CSR policy and practices to ensure that the local stakeholders who are impacted by the activities of the MNCs benefit and continue to benefit from abundant natural resources sitting beneath their native lands.

Although there are some similarities in the conceptualisation and application of the notion of Corporate Governance and CSR, there are also key differences as revealed in the 31 interviews conducted in Nigeria and the UK involving a diverse range of people and organisations including, policy makers and regulators, politicians, senior managers and crude oil company executives, community leaders, academic experts, practitioners, business men, NGO's and Church leaders. The data collected were analysed using content analysis leading to key thematic findings linked to the meaning of corporate governance, and the development of a framework which provides a deeper conceptual and empirical understanding of the nature of corporate governance in the Nigerian context. The responses from participants provide deeper insights into how they understood corporate governance and corporate social responsibility in the context of organisational purpose vis-à-vis the performance of the Multinational Oil Corporations operating in Nigeria's crude oil industry. This study found that the Multinational Oil Corporations' definition of corporate governance was flawed. While the study argues that corporate governance should not only enable managers to maximise profit, it concludes that visible engagement in CSR for host communities is paramount for long term survival of crude oil corporations in the Niger Delta region and perhaps, the rest of the world.

**Key words**
**Nigeria, Corporate governance, CSR, Stakeholders**

## Introduction

This paper examines how practitioners and stakeholders perceive and define Corporate Governance policies and practices of oil firms in Nigeria. The objectives of this study are: (1) To critique existing definitions of corporate governance and identify how Crude Oil Companies in Nigeria conceptualise and apply corporate governance in the context of the development of Corporate Governance; (2) To explore the Corporate Governance/CSR policies and practices of Oil Companies in Nigeria and ascertain the extent they benefit stakeholders, and (3) To examine how Corporate Governance/CSR policies and practices of the Oil Companies are perceived by stakeholders in Nigeria.

The collapse of some US and UK corporate giants namely Tyco, Adelphia, Waste Management, WorldCom, and Enron; coupled with the global economic meltdown which took the world by storm in 2008; and then followed by BP's Gulf of Mexico oil spill in 2010 which seriously shook the foundation of the organization, have increased the ongoing debates on corporate governance and CSR. Stakeholders are keen to know if companies get involves in CSR activities (Kpolovie and Sado 2016; Amaeshi et al 2016; Steurer et al 2005). This evidence of poor corporate governance shows that the definition of corporate governance should go beyond direction and control, to include the behavior of top management CSR practices towards its stakeholders. In Nigeria, the issue of CSR was brought to limelight in 1995, when the Federal government murdered nine human right activists including Ken Saro Wiwa, for asking oil companies to examine how their operations have caused environmental pollution (Kpolovie and Sado 2016; Boele et al 2001).

Critical review of extant literature and prior studies reveal a wide view of opinion in terms of the definition of corporate governance thus representing a varying degree of academic objectivity when it comes to the debate on the concept of corporate governance (Fairbrass and Zueva-Owens 2012; Okpara 2011; Young and Thyll 2008). This partly necessitated the importance of understanding the position of individuals and respective business practitioners that have been involved in discharging organizational policies and practices in the oil and gas sector in Nigeria.

To guide our understanding therefore, it becomes necessary to consider some important definitions, meanings and nature of corporate governance as viewed by respective institutional authorities. For example, in the United Kingdom, the Committee on the Financial Aspects of Corporate Governance defined corporate governance as; ‘‘*the system by which companies are directed and controlled’’* (Cadbury Committee, 1992: 15). The Organization for Economic Co-operation and Development (OECD, 2014: 3) viewed corporate governance as "*Procedures and processes according to which an organization is directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among the different participants in the organization* - *such as the board, managers, shareholders and other stakeholders* - *and lays down the rules and procedures for decision making".*

Furthermore, in a final Green Paper on corporate governance, the European Commission in 2011 similarly defined corporate governance *as:* "*the system by which companies are directed and controlled and as a set of relationships between a company's management, its board, its shareholders and its other stakeholders"* (European Commission Brussels, 5.4. 2011: 2).

On its own part, the World Bank re-echoed that "*corporate governance refers to the structures and processes for the direction and control of companies...concerns the relationships among the management, board of directors, controlling shareholders, minority shareholders and other stakeholders"* (The World Bank, 69160, 2010: 2).

The definitions from these global institutions provides the foundation through which the international guiding principles and framework of corporate governance emerged. However, these definitions can at the same time be considered as theory based rhetoric that usually symbolise western domination given cognisance to the fact that the definitions accorded to corporate governance in theory, stem from two key ideological viewpoints principally represented and dominated by the Anglo-Saxon economic model which places the shareholder at the epic of corporate governance and as a result, puts in place processes with the aim of protecting the shareholders' interests.

At the other end of the argument lies the corporate German and Japanese stakeholder model that not only considers the organization and the shareholders, but also gives profound recognition, legitimacy and equal value to the wider stakeholders as well. In any case, Claessens and Yurtoglu (2012) suggested that a better way to enquire about the meaning of corporate governance is to adopt a functional approach - given that understanding of corporate governance is the key and forms a prerequisite for its adoption and practice in an organization or environment. But realistically, how do practitioners and stakeholders perceive the Corporate Governance policies and practices of the Multinational Oil Corporations in Nigeria?

**Literature Review**

There is consensus that corporate governance is a collaborative process. While the definition and understanding of corporate governance differs, there is suggestion that it can be classed into two forms. For example, Claessens and Yurtoglu (2012) pointed that the first part deals with individual or organizational conducts in relation to performance, efficiency, growth, financial structure including behaviour towards shareholders and stakeholders and concluded that the second part deals with a standardised framework which guides the operations of organizations which includes statutory laws, rules and regulations, financial as well as the labour market in an environment. Given the contemporary developments in the field of corporate governance, the approved or celebrated definitions and principles introduced by global institutions (the World Bank/OECD, IMF and the European Union) etc, the Anglo-Saxon corporate governance model as well as the colourful pictures painted around its existence appear not to have elevated the status of corporate governance policies and practices in organizations across the world. Rather than providing answers to corporate governance challenges, they have as a matter of fact provoked more questions. For example, as important as the Cadbury Committee report in the UK has been, the definition of corporate governance as *'the system by which companies are directed and controlled'* (Cadbury 1992: 15) seems to suggest that companies and their executives should take decisions and operate within the confines of established rules set aside by the owners of a business and abide by organisational ethics put in place by regulatory bodies and the government while at the same time, remain guided by public morality.

Of importance is the fact that corporate governance and the regulations that followed in the United Kingdom manifested as a direct consequence of corporate failure of big organisations that took an embarrassing turn between 1980 and 1990s (FRC, 2006; Hunt, 2003; Cadbury, 2002). This was also the case in the US where the Sarbanes-Oxley Act was introduced by the US Congress in 2002 following the scandals that involved some big US corporations. While it is believed that the UK corporate governance code and the consequent corporate governance principles and framework endorsed by leading institutional authorities or counterparts (OECD, World Bank, IMF, EU and the USA) have been embraced by companies within and outside the UK, it is important to establish that corporate governance principles and regulatory reforms can be welcomed when such reforms are proactively thought-through and not simply hurried over by politicians and regulators in order to score cheap political points. For instance, it was on this premise that Clarke, (2007: 17) argued that the general feeling that corporate capitalism was in danger led the “US Congress to rush through the passage of the Sarbanes-Oxley Act”. Furthermore, Birds et al, (2007: 383, 400-401) did not only identify Sir Adrian Cadbury’s (1992) definition as widely authoritative but also frowned at it by indicating that it contains a ‘narrow perspective’ barrier created by its adoption. This concern was shared by the Hampel Committee which was constituted to evaluate the effectiveness of the previous Cadbury and Greenbury Codes by believing that the definition strictly undermines some important issues that come to play in business.

Given the changing dynamics of the society (Hofstede 1980), as well as business in the 21st century, there is a case for an urgent intervention or responsiveness to the demands of the society in a way that matches the competitive pressure that stems from competing forces (Porter, 1980). To this effect therefore, the significance of organizations in growth and development of the society has drawn the attention of different interest groups and actively generating diverse opinions regarding the responsibilities of organizations in human society (De Wit and Meyer, 2010). However, there has been massive degree of disagreement in relation to whether organizations should be concerned about making profits or use their resources responsibly to provide social and economic empowerment and make the society a better place (Amaeshi et al 2016). While there is a believe that organizations are in existence purely to create jobs and generate profits for their investors (Friedman, 1970; Carson, 1993; Vogel, 2005), it is also expected that they should use a percentage of their profits to bear some of the burdens of the society based on the understanding that organizations owe a duty of commitment to all interest groups (such as stakeholders/local communities in the Niger Delta) that have badly been affected by the activities of oil corporations in the region (see Freeman, 1984).

Notwithstanding the underlining tension, it cannot be denied that no organization can remain actively in business let alone attract good investment or be competitive on long term basis if the business is not profitable for the shareholders and fails to produce a persuasive projection of its future income as well as aspirations. Nevertheless, an organization is more than a profit-making venture and cannot exist without the human population that pursue the vision and overall objectives of the business (De Wit and Meyer, 2010). Aside the workforce who earn their living through the organization that must be catered for, there are also the local communities such as the Niger Delta communities that harbour the business and provide the wealth; the customers, suppliers, Trade Unions and the banks – that one way or another support the daily operations and functionality of the organization and without them, the business would collapse (Gray et al, 1996). Social responsibility involves pursuing socio-economic or infrastructural development objectives that transform the social community without necessarily relying on the provisions of the law (Gray, et al, 1996).

As promoting trust is essential between a business and its workforce, so also it applies to the larger group of stakeholders (Trade Unions, customers, suppliers, banks and the local communities) who consider it imperative that businesses that somehow affect their daily lives reciprocate and commit their organizations into a respectful and socially responsible practice no matter how much it affects their bottom line or profit, if the organizations must earn their trust (De Wit and Meyer, 2010).

**Overview of Corporate Governance in Nigeria**

The population of Nigeria is estimated to be 198 million - made up of 750 languages and 250 different ethnic groups with Hausa representing 29% of the population, Yoruba 21%, Igbo 18%, Kanuri, Ibibio and Tiv 11%, and others 11%. The Niger-Delta has a population of about 10 million and they are the fourth largest ethnic group (Worldometer 2018). Nigeria has abundant resources such as fertile lands for farming, rivers for fishing and various mineral resources with crude oil representing the highest export component accounting for more than 90% of the nation's GDP. Before 2003 when the code of corporate governance was introduced by Securities and Exchange Commission in Nigeria, the Company and Allied Matters Act 1990 (CAMA 1990) provided the framework on how companies should be managed and controlled. However, not much has been gained on improving the corporate governance in the country (Adeyemi and Olamide, 2011). Despite the amendment made to the code of corporate governance in 2011 there have been reported cases of fraud, corruption, lack of due process and accountability, abuse of rule of law, lack of control and non-adherence to procedures (Okpara 2011). Top management sometimes frown at rules put in place by management and often override them. Those occupying top management positions such as the CEOs see themselves as 'powerful individuals' in the society, as such use corporate governance to achieve selfish interest (Wallace 1992).

This culture of directing and controlling companies for selfish reasons is one of the main challenges of corporate governance in Nigerian oil sector (Okpara 2011). Evidence of bad corporate governance practices by top officials abound (Okike 2007). For instance, in October 2017 the Minister of State for Petroleum Resources, Dr. Ibe Kachikwu, wrote a letter to the President of Nigeria where he accused the GMD of NNPC, Dr. Maikanti Baru, of insubordination, lack of accountability and not adhering to due process (Adetayo et al 2017). President Buhari who promised to fight corruption said nothing regarding this matter. In his letter, Dr. Kachikwu accused NNPC Trading Limited, a subsidiary of the national oil firm, of corruption by awarding dubious contracts for importation of petroleum products to the tune of $25b. These contracts were executed by the order of NNPC GMD Dr. Maikanti Baru without authorisation let alone following due process. Despite the results of corrupt practices found by the investigating arm of the Senate Committee for Ethics, neither Dr Baru nor NNPC has been indicted or challenged in the court of law (Adetayo et al 2017). This $25b if properly managed, could have been used to build life changing community projects as well as creating job opportunities in the Niger-Delta. This is a portrayal of corporate governance culture in Nigerian oil sector.

Similarly, a notable Nigerian NGO, Socio-Economic Rights and Accountability Project (SERAP), wants the Attorney General of the Federation and Minister of Justice, Abubakar Malami (SAN) to investigate the missing $12.4 billion oil windfall that occurred during the time of President Ibrahim Babangida (Hakeem, 2016). The 'missing $12.4b' was part of oil revenue generated during the Gulf war era through increase in oil price. Up till date, Babangida - who was then Nigerian President, has failed to give account of the missing oil money and no one has dared to challenge him about the matter (Hakeem, 2016). Many of these high-ranking corrupt officials move their ill-gotten wealth to a safe haven overseas. Similarly, Deziani Madueke, a former minister of petroleum during President Goodluck Jonathan's regime, was accused of stealing $2b from oil funds and laundered the money abroad by using syndicates (Orilade and Gambari 2017).

Furthermore, huge sums of money stolen from public coffers by former Nigerian President, Sani Abacha which has been repatriated back to Nigeria has been misappropriated by government officials. Former Chairman of EFCC, Mallam Nuhu Ribadu, said that $2 billion of the $6 billion which Abacha looted was repatriated from Switzerland to Nigeria during his regime as Chairman of EFCC. Ribadu lamented that there is no project to pinpoint how the repatriated fund was utilized (Thisday 2018). Some Human Right activists, including Ken Saro

Wiwa, that challenged Abacha and questioned the operations of oil companies and the impact on lives of Niger-Delta communities were either assassinated or forced to go on exile (Boele et al 2001). These raise questions on accountability and how public officials spend public funds. In theory, most of the companies with fraud related issues and activities often define corporate governance as the way a company is directed and controlled, which in practice, is in-conflict with their behaviours. The evidence of poor corporate governance shows that the definition of corporate governance goes beyond direction and control. While senior management's corporate social responsibility practices and behavior towards stakeholders matter, this study fills the gap by exploring how practitioners and stakeholders perceive corporate governance policies and practices of Multinational Oil Corporations in Nigeria. Granted that there is more platitude than attitude, this study argues that the behaviour of top management officials affects the implementation of Corporate Governance policies and CSR practices in the Niger Delta and Nigeria in general.

**Methodology - Research design**

This research investigates Corporate Governance policies and Corporate Social Responsibility practices of Crude Oil Corporations in the Niger Delta region of Nigeria. Given that Nigerian economy is heavily depended on crude oil exploration that is in the Niger Delta which has fundamentally left the region in a state of environmental degradation, this research begins by asking how do practitioners and stakeholders perceive the Corporate Governance policies and practices of the Multinational Oil Corporations in Nigeria? In order to explore the perception of practitioners and stakeholders on how they interpret and apply Corporate Governance/CSR policies and practices, this study adopts an exploratory qualitative methodology and uses semi-structured interviews, underpinned by interpretivist-subjectivist paradigm, and an inductive approach to theory development based on a case study of Nigeria's Niger Delta region. This provides better understanding on the subject matter as data are based on the opinion, perception, conditions and behaviour of respondents (Flick 1992). This is very important in terms of in-depth analysis and understanding of conceptualisation and application of Corporate Governance and CSR policies and practices in Nigeria's crude oil sector, whilst aiming to decode, interpret and translate the meaning of what respondents said (Van Maanen 1979, p. 520). Data was obtained from diverse participants including professional academia, managers and policy makers who are familiar with developments and activities in the Niger Delta region thereby providing in-depth account of the research subject, events, circumstances and conditions (Patton 1980).

**Data Collection**

To increase validity and reliability of data, the interview questions were pre-tested through pilot study conducted in 2014, and the first part of data gathering involved fieldwork in Nigeria and the UK which lasted about three months from November 2014 - January 2015 covering Abuja - the federal capital territory/seat of power as well as the central headquarter of many crude oil companies in Nigeria; and Rivers state which stands as the head-quarter of Niger Delta region and houses the main oil and gas companies from different parts of the world and also represents the operational headquarter of the oil and gas sector in Nigeria. The participants include senior managers from oil companies, policy makers/regulators, NGO and government officials. Having respondents that are knowledgeable in the subject matter and with good understanding of how the oil companies operate in Nigeria provided good confidence on information gathered. As a result, the second part of data gathering took place in November 2015 and involved interviewing diverse stakeholders in three oil producing states in Nigeria namely: Rivers state, Cross River state and Abia state, and finally in the UK. The participants were corporate governance/CSR experts, senior managers, policy makers, regulators, community leaders, youth leaders, traders and religious leaders. Essentially, given that NGOs such as Churches are widely seen as a place of hope, support and life-line of the people, community leaders, youth leaders and religious leaders were included in the research because they play intermediary role and help resolve crisis between the oil companies, government officials and communities who are affected by the activities of the oil companies.

After respondents were identified, they were first contacted by email and telephone, and then in person. As part of the ethics, the participants were assured that the data gathered in this research will be used purely for academic purposes and not to witch-hunt or jeopardise any individual or organization. Furthermore, some 'middlemen' such as 'former colleagues or former classmates' with good knowledge of developments in the Niger Delta as well as industry links were employed to gain access to some participants occupying important positions until we got to the point of data saturation. The use of 'middlemen' did not only provide confidence in relation to the data collected, but also ensured that participants were relaxed and felt welcome throughout the duration of the interviews knowing that the outcome of the research will purely be used for academic purposes. This is often seen as best practice in qualitative research that involves semi structured interviews, as it helps to reduce the amount of time and effort used to contact and gain access to respondents (Lynn et al, 1998). Thus, this increased the reliability and validity of data gathered.

Essentially, clarifications were sought from the participants before starting each interview. For example, they were asked if they received an email sent to them by the author(s) or a hard copy given to them by the 'middle man' with detailed information about the aim and purpose of the research, the interview process/how the interview would be conducted, the duration of the interview, what the outcome of the research will be used for, ethical commitments, participant's rights and how the data will be protected or stored. Time management was a problem in this research. For example, to avoid pressure, four participants rescheduled the timing of the interviews to after-work hours to suit their convenience.

By assuring participants of confidentiality before starting each interview session, participants' names were coded, using A1 to A31, to ensure anonymity and protection of identity. To promote ethical practice and discourage bias (Sewell 2008), participants were told they have the choice to skip or not answer a question. All the participants were asked similar questions from a list of wide-ranging questions in order to gain access to variety of real-life experiences regarding corporate governance/CSR policies and practices of the oil companies in the Niger Delta. This efficient method helped to compare participant's responses and contributed in reducing bias in this study (Sewell 2008). On average, each interview lasted about 45 minutes, and participants were individuals with Oil and Gas sector experience and familiar with governance activities in the Niger Delta as well as key players in corporate governance policies and practices in Nigeria's oil and gas sector. Given their exposure, experiences and position in the industry and region, this research benefits from their wealth of knowledge in terms of how corporate governance and CSR policies and practices of Multinational oil corporations are being perceived and applied in the Niger Delta, Nigeria. There were 31 participants in total made up of 26 males and 5 females out of which, 8 participants were interviewed at Abuja; Rivers State 10; Abia State 7; Cross River State 3, while the UK produced 3 participants.

Below is the table showing demographic composition of participants which includes industry and gender.

**Table 1: Summary of Field Interviews**

| Department/Position | Industry | Gender |
|---|---|---|
| Compliance, Monitoring and Regulation | Regulator | Male |
| Company Secretary & Legal Adviser | Petroleum | Male |
| General Manager | Policy and Regulation | Male |
| Assistant Director | Regulator | Male |
| Trader | Women leader/Community Services | Female |
| Policy and Risk | Regulator | Male |
| Health & Safety | Petroleum | Female |
| Human Rights | NGO | Male |
| Monitoring | Petroleum | Female |
| Senior Management | Petroleum | Male |
| Senior Management | Banking | Male |
| Business | Community Services | Male |
| Management Consultancy | Auditing and Taxation | Male |
| Engineering | Oil and Gas | Male |
| Management Consultancy | Auditing | Male |
| Regional Management | Oil and Gas | Female |

| | | |
|---|---|---|
| Engineering Consultancy | Oil and Gas | Male |
| Academic lecturer | Expert, Corporate Governance/ Strategy | Male |
| Youth leader | Social Activist | Male |
| Business | Building Construction | Male |
| Church & Community leader | NGO/ Community Services | Male |
| Attorney at Law | Legal | Male |
| Attorney at Law | Legal | Male |
| Church leader & Academic lecturer | NGO/University Expert | Male |
| Environmental Activist | Business Manager | Male |
| Community Leader and Retired Oil technocrat | Politician and Management Consultant | Male |
| Community Youth leader | Civil Servant | Male |
| Manager | Oil and Gas logistics | Male |
| Academic Professor | Expert/Policy Guru | Male |
| Academic lecturer | Governance and Strategy | Male |

| | | |
|---|---|---|
| Accountant | Engineering Logistics | Female |

The data collected were subjected to content analysis using NVivo 10 technique leading to key thematic findings linked to: the meaning of corporate governance, and the development of a framework which provides a deeper conceptual and empirical understanding of the nature of corporate governance in Nigeria leading to deeper insights into how the participants/stakeholders understand corporate governance and corporate social responsibility in the context of organisational purpose vis-à-vis the performance of the Multinational Oil Corporations operating in Nigeria's crude oil industry.

## Findings

### Engaging with Host Communities and the role of Government

The strength of good corporate governance for the oil sector in the Niger Delta region lies on corporate social responsibility. Good corporate governance should not only be managing companies with the sole aim of maximising wealth for the shareholders. It should include communicating with host communities and engaging in community projects that meet the needs of the society especially where the oil corporations are located. Host communities want the oil companies to recognise their interest and meet them by giving back a share of their profit through commitment in corporate social responsibility. The ability to manage the interest of different communities/stakeholders is a key determinant of company performance. Because the needs of host communities/stakeholders are not met, evidence shows that some neglected stakeholders i.e. members of these communities have been forced to resort to public demonstration/protest and hostility as a platform to threaten oil facilities or the entire operations of the oil companies.

Some of the corporate social responsibilities should have been carried out by Nigerian government. But as evidence from high profile cases of corruption, embezzlement and mismanagement of public funds by public officials indicate, the three tiers of government (Federal, State and Local Government) have been under-performing and not in position to meet the needs of the communities. This has led to increased scrutiny on the operations and performance of the oil corporations by host communities, NGOs and institutions abroad. The needs of the communities/stakeholders should be embedded in the company's code of corporate governance to ensure that the aims, objectives and vision of the organisations are achieved. Corporate governance goes beyond direction and control of companies and includes building relationship and communication with host communities/stakeholders to ensure the company meets its objectives.

**How the definition of corporate governance is perceived by practitioners and stakeholders within the Niger-Delta**

Following the data collected from semi-structured interviews, here are the views and understandings of some practitioners and stakeholders. For example, in response to the research question: How would you describe corporate governance?

A senior executive of a regulatory body in Nigeria defined corporate governance as:

> "*The management of relationship between the stakeholders of an organization" (Participant, A7).*

An academic voice offered the following description:

> *"Corporate governance deals with how organizations relate with key stakeholders in order to get result for their organization" (Participant, A4)*.

Similarly, a participant and board member of a corporate oil firm, puts it this way:

> *"Corporate governance is...the inter-relationship between the board of directors and management and in fact, the stakeholders and all other shareholders in the company, all constitute corporate governance" (Participant, A15).*

Stakeholders in this case include the host communities. Because their needs are not met by either the government and the oil corporations, this has created a window of opportunity for some members of the population to embrace militancy platforms hence the formation and rise of pressure groups such as: Movement for the Survival of the Ogoni People (MOSOP), Movement for the Emancipation of the Niger Delta (MEND), Niger Delta Avengers, Ijaw Youth Council (IYC), Bakassi Boys, Niger Delta Liberation Front, Niger Delta Vigilante, the Niger Delta People's Volunteer Force (NDPVF), Red Egbesu Water Lions, the Adaka Boro

Marine Commandos etc whose activities have contributed in disrupting the operations of the oil organizations in the Niger Delta.

Crude Oil Corporations should not only ensure that they have codes of corporate governance in place, they should also ensure that these codes are well applied and include the needs of host communities. There should be guidelines to follow in applying these codes which should be clear and easy to understand. From an interviewee point of view, corporate governance was presented to mean;

> *"The controls, processes and procedures which define the interaction between shareholders, the board and management of the corporation and built on the pillars of accountability, fairness, transparency and independence" (Participant, A15).*

Similarly, a senior manager suggested that;

> "*Corporate governance is the way a company is run and how they relate with stakeholders – communities and staff*" (Participant, A10).

In addition, a community youth leader suggested that:

> "*it is a tripod relationship - the government on one side, the society and the corporate organizations how they relate*" (Participant, A19).

If the government fails to meet the needs of the society, the burden will be on companies to meet both their aim and the needs of the communities which the government failed to address. The inability to address this issue by the code of corporate governance in Nigeria makes the application of the code difficult especially within the oil sector. The communities accuse oil companies of destroying their lives, land, water and sources of livelihood through crude oil exploitation, oil spill and gas flaring. The oil companies in return accuse the government of not meeting up to their expectations and the government on the other hand, blame the host communities for sabotage and damages caused by oil spill and pipeline vandalism. This blame game is one of the major issues that corporate governance code has failed to address in Nigeria.

In a slightly different tone, a leading member of a major oil company and Participant stated as follows:

> "*Corporate governance refers to the way a company rules itself and its interests. It takes into account ethics, profitability, board members and stakeholders" (Participant, A25).*

In a contemporary sense, what comes to light from the definition provided by this oil executive/Participant is that, corporate governance represents a tool which companies use to manage the affairs that are not only profitable to them but also a mechanism of dealing with other interests that make business sense to them. However, what these definitions bring out are ideal projections of the purpose and direction of corporate governance. This means a company is expected to effectively manage its relationship with the shareholders as well as other internal and external interest groups such as the local communities in the Niger Delta that are affected by the activities of the multinational oil corporations. Following the above views, although perception varies from one person to another and from organization to organization, it might be fair to say that there is a level of understanding of what corporate governance means amongst the respondents. This is indicative of a widely held view that corporate governance means different things to different people/organizations. The caveat though is that this scenario presents corporate governance as a choice a manager or an organization must make.

Notably, Birds et al, (2007) stated that the definition is particularly concerned with structural issues within an organization and does not include the external elements of a business indicating that such a barrier portrays corporate governance as a practice that promotes profit making for an organization and its shareholders. This is particularly the case as events or developments in the Niger Delta and other economies with abundance of natural resources have indicated. It is against this background that a participant suggested that:

> "*Corporate Governance relates to the manner in which an organization is regulated including setting corporate objectives and guiding the activities and behaviours of management*" (Participant, A6).

Essentially, Claessens and Yurtoglu, (2012: 3) summed it up by suggesting that "under a narrow definition, the focus would be only on the rules in capital markets governing equity investments in publicly listed firms". Fundamentally, this moves towards the Anglo-Saxon shareholder model as against a wider and inclusive stakeholder model or practice that redefines and modifies corporate governance. This understanding perhaps led a Participant, to define corporate governance as:

> "*a collective thing…in the sense that it has to do with more than one person…it is not individualistic…it involves checks and balances*" (Participant, A19).

However, Participant A8, injected some light thus:

> *"Corporate governance can be described in terms of how companies are directed and how to control a company...corporate governance can also be defined in terms of how the top management direct the company and control the company to the wishes of the directors and not only to satisfy the wishes of the company'' (Participant, A8).*

Only a few people would disagree that the directors are appointed to create wealth and profit from the wealth they create. The reliance on the Anglo-Saxon shareholder model of corporate governance by crude oil companies in developing economies with multiple socio-cultural, economic, political and environmental challenges as experience in Nigeria's Niger Delta reveals, calls for concern. As Ashdown (2000) remarked, several multinational corporations have become larger and richer than many countries. From the above, it can be pointed that the only thing that stands between economic, social, individual and communal goal is, authority or governance which helps organisational executives to run their businesses and maintain equilibrium when it comes to allocation of benefits generated from the business as far as the representing interests are concerned. Amidst the frustration though is the relief that the debate is drawing a sustained attention in favour of the stakeholder model. Thus, the place of this study is that shareholder capitalism is neither suitable nor relevant in Nigerian context. A more meaningful, competent and inclusive strategy such as the stakeholder model is required to address the evolving challenges of the present era as developments in the Niger Delta region of Nigeria indicate.

***The Nature of Corporate Governance/Corporate Social Responsibility and Organizational Purpose in the Niger Delta, Nigeria***

Having critiqued the existing definitions and meanings of corporate governance in relation to contemporary developments in the field of corporate governance/CSR; an understanding of the nature of corporate governance/CSR and organizational purpose in the Niger Delta would not be complete without exploring the criteria for determining whether corporate governance practice is good or not good. This is partly because the importance of good corporate governance policies and practices cannot be overemphasized given the benefits that flow in return. This is an issue that stands out and well demonstrated in the literature review. But in the Niger Delta focal point, the importance of corporate governance produced a mixed reaction from research participants. For example, while reacting to the research question;

How important is corporate governance in your company? Participant A15, in acknowledging the importance of corporate governance, stated as follows:

"*Corporate governance is the backbone of a company. Once a company lacks good corporate governance, the company is sure to fail…So, corporate governance must be taken seriously for a company that wants to sustain or survive competition" (Participant, A15).*

This is a good and cautious opinion and if demonstrated on daily basis, a company is likely to enjoy a long-term success. A related opinion came from a separate voice and Participant as follows:

> *"I think corporate governance is very important. It is one of the first things companies should do if they want to move forward...If they have that in place, I believe the company should move forward and people would tend to respect the company and the company will have a good image. So, having good corporate governance could be helpful not only to the oil companies but also to the communities in general" (Participant, A8).*

What easily comes to mind here is that Participant A15, was unconvinced about the quality of corporate governance in Nigeria's oil sector hence the acceptance that 'good' corporate governance could make a difference to all the parties involved. Another Participant limited the importance by stating that there:

> "*Corporation attaches great significance to corporate governance to ensure controls and delivery of value to the shareholders*" (Participant, A3).

In a similar direction, Participant A18, said:

> *"Corporate governance is important. It is the oil that keeps the company going and avoiding trouble with the local communities*".

While admitting that corporate governance is important, Participant A18 went further to suggest two things:

> Firstly, that: *"it is the oil that keeps the company going". S*econdly, that corporate governance helps his organization to "*avoid trouble with the local communities"*.

However, it is hard to see how trouble with the local communities can be avoided after causing trouble in the communities by reneging from earlier promises, polluting their farm lands, rivers and wider environment, retracting and failing to commit to the socio-economic development masterplan and widely impoverishing the people. Indeed, this understanding typifies how Multinational Oil Corporations view corporate governance. While the oil keeps the companies going, sadly, it brings negative impacts and fuels destruction on local communities in the Niger Delta the same way crude oil proceeds fuel exclusion and corruption across Nigeria. Clearly, these expressions suggest that no significance is attached to corporate governance by Multinational Oil Corporations in terms of value delivery to Niger Delta communities/stakeholders at all. It is all about the oil companies and their shareholders and nothing more. To local communities and many people in the region, the availability of oil resources has undoubtedly become a luxury they cannot afford. It leaves no one in doubt why there is so much poverty, hopelessness and absence of environmental, socio-economic and infrastructural attention let alone development in the Niger Delta. Regrettably though, that is the nature of corporate governance/CSR and organizational purpose in Nigeria's Niger Delta. Corporate governance will be achieved through good or realistic implementation of CSR which sadly has not been given the required attention it deserves in the region.

**The Application of Corporate Governance and CSR by Oil Corporations in the Niger Delta**

The question that needs to be asked is, if corporate governance is significant to the shareholders and keeps the oil companies going as proudly stated by Participant A18, why is corporate governance/CSR not extended to the people/communities affected by the activities of the companies in the present day 21st century? Within this question lies the need to change the direction and meaning of corporate governance. Essentially, the experience of communities in the Niger Delta region is captured by a human rights/NGO official and Participant A1, as follows:

> *"The peculiarities of the Niger Delta also bring out the Niger Delta as a peculiar human rights issue...in the context of the activities of the oil industry, multinationals and extractive oil companies. The activities there have human rights implications...in the context of the environment, human rights implications in the context of livelihood of the person or persons" (A1).*

The peculiarities in this context suggest how severe the impact of the activities and corporate governance practices of the oil companies have been to the inhabitants of the region over the years. The caveat is, this does not only further characterise the nature of corporate governance in the region, it also highlights how the shareholder model and desire for profit are driving the multinational oil corporations to degrade the people and Niger Delta communities without laying appropriate foundation for meaningful economic and social infrastructural development commensurate to their loss which can guarantee their survival or future because of the perception oil corporations ascribe to existing definitions of corporate governance. Accordingly, in relation to the research question: What is the nature of corporate governance in your company?

Participant A8, commented as follows:

> "*The nature of corporate governance in Nigeria...two things: one is the rules guiding companies which have to do with the code of corporate governance. The other one has to do with the application of those rules, and you find out that most companies don't really apply those rules in Nigeria...corporate governance in Nigeria is really complicated, for all I know" (A8).*

Furthermore, a senior regulator and Participant was clever enough to state as follows: *"there should be clear rules. Applying the rule is the key and it accounts whether corporate governance would succeed or not"* (Participant, A9). Unfortunately, the points are clear enough for anyone to understand that the Multinational oil corporations are not applying the rules in the country hence the crisis of corporate governance/CSR policies and practices in Nigeria's oil and gas sector. For example, looking at the level of unemployment in the Niger Delta region that produces so much oil and gas resources and the recruitment culture adopted by the Multinational oil corporations in Nigeria, Participant A8, stated that:

> *"For corporate governance to be good, corporate governance needs to be enforced...if we can trace everything down to having a good recruitment procedure where it is vividly clear if you meet the criteria you get it whether you are a male or female. Where you come from does not really matter. That means the corporate governance is good. Until we get to that position, it is really bad" (A8)*.

This without doubt, points to deep distrust in terms of the nature of corporate governance, organizational purpose and CSR policies and practices of the Multinational Oil Corporations in the Niger Delta, Nigeria. Indeed, the deep distrust arising from Multinational Oil Corporations' corporate governance/CSR policies and practices provoked a senior government official to admit in the interview that:

> *"The operations of the oil companies in Nigeria are shrouded in secrecy"*
> (Participant, A3).

This characterization epitomises the nature of corporate governance as well as defines CSR in the region. Furthermore, during a conversation with the researcher at Abuja, a senior monitoring officer of a public body said as follows;

> *"About 800 multinational organizations/oil companies…since 2010 have not submitted their audited account for monitoring and verification purposes…and do not pay proper tax returns…the oil companies find it difficult to submit their annual*

> *audited reports to us. We send many reminder letters, but they don't respond...it is a common practice in Nigeria to see the oil companies presenting different annual reports at different places, that's what they do" (BoZs, 2014)*.

The comments made by 'BoZs' were followed-up and verified by two other sources. Ironically, this is what happens when regulators swop their authority with the regulated for immediate gratification. While these views have been consistent, they also cast a shadow on corporate governance/CSR policies and practices of the oil corporations in Nigeria. Importantly, the findings have been vindicated by the revelation that even the nation's premier oil giant, the Nigerian National Petroleum Corporation (NNPC) which has the responsibility to oversee or regulate the oil and gas sector in Nigeria was also not able to publish the corporation's audited annual report for about five years thus giving room for crude oil wealth worth 20 billion dollars to disappear without being accounted for by the establishment (Tukur, 2015; News 24 Nigeria, 2015; Turkson, 2016). Interestingly, after his election as President of the Federal Republic of Nigeria in 2015, President Buhari lamented that Nigeria was intending to put a new rule of governance and conduct in place (Akinloye, 2015). The President also strongly stated that, *"we will kill corruption before it kills Nigeria"* (Vanguard, 2015). Based on these accounts, it would be fair to suggest that a message has been sent and the President has joined the corporate governance debate and therefore setting the definition for success. However, like previous administrations, given that President Buhari's success or failure may probably be determined not only by how well he curbs corruption, but also how the crises of corporate governance/CSR policies and practices by Multinational Oil Corporations in the Niger Delta are resolved, it would be interesting to see how realistic Buhari's government steers the corporate governance conundrum and activate or moderate the murky corporate governance debate in Nigeria's oil and gas sector. Time will tell.

**Way Forward**

The findings project a line of conclusion which suggests that good corporate governance practices can be determined by not just the presence of operating rules, but also where the available rules are clear enough for those that are meant to apply or implement them would understand unlike the present scenario in Nigeria. It is also believed that adopting and putting the rules in practice would be fundamental to the success of corporate governance/CSR policies and practices in an organization. The truth is, a rule that cannot be implemented or enforced is not worth the paper it is written on. Failure to abide by established principles, rules and regulations by Multinational oil corporations is one thing, but failure to apply moral responsibility is another. Sadly, these behaviours are fundamental and replicates of the nature of corporate governance/CSR and organizational purpose in the Niger Delta.

The recruitment process in the oil sector in Nigeria is as bad as it can get and casts a darker side of organizational behaviour in the Niger Delta where there is massive unemployment which incidentally has provided an alternative option by pushing a large population of frustrated adults and jobless youths into violence, restiveness, kidnapping and other anti-social activities. Characteristically, the oil companies are achieving their organizational purpose through high financial performance and massive profitability which more than anything else, has been their major strategy and purpose hence they are growing richer than most of the nations where the resources are exploited. They are also expanding beyond expectations while exploited countries and their local populations are languishing in poverty and dying in large numbers. To many people in the Niger Delta, this explains why the oil companies have no reputation left to protect and as a result, cannot be trusted by the communities any longer because they have done no good for the region. A well-respected Church leader and Participant, gave the following views:

> "*They don't care for the citizens; they don't care for the people the oil and all other mineral resources are found in their land. I feel that concession or priority should be given to the owners of this land or anywhere the oil is found or discovered in this country Nigeria. The system here is horrible and little compensation by the companies operating in different parts where oil is discovered, found or drilled" (Participant, A20).*

Also, a businessman in the region who participated in the interviews commented that;

> "*The areas that are affected with oil…I have been to most of these places, it is not good at all. Their fishes are dead and all that. I think they should put up a clean-up, I think it will help. When they make promises, they don't meet up the promises they make…the community people are left stranded and suffering" (Participant, A26).*

Furthermore, in the words of a popular member of the academic community;

> "*Corporate governance is very poor. That is the major problem of most corporations…the oil industry…that is why you have all kinds of things happening in the companies. Corruption for example, is an issue…one of the major reasons why that is so is poor corporate governance…in fact the way organizations function, they function beyond the individuals that make them up"* (Participant, A12).

In stronger terms, a youth leader stated that:

> "*We are seeing more of divide and rule, more of deception, manipulations for their selfish interest or gain…they are not doing what they say. We can summarise them to be divide and rule tactics"* (Participant, A19).

In November 2016, the paramount ruler of Ogale community, Emere Godwin Bebe Okpabi who was in London for a lawsuit hearing which the Ogale and Bille communities (farmers and fishermen) in Ogoniland in the Niger Delta filed against Shell Petroleum Development Company for destroying their communities and poisoning their rivers through oil spill, gas flaring, exploration and exploitation, in an address to the Press before hearing commenced in London stated that;

> "*Decades of oil spills have fouled the water and destroyed the lives of thousands of fishermen and farmers in the Niger Delta where a Shell subsidiary has operated since the 1950's…let the shareholders of Shell who are residents of the advanced world like Britain…see a representative of a Kingdom that is being destroyed for them to have money…that is blood money"* (News 24 Nigeria, 2016: 1-2).

Clearly, these views collectively constitute and summarise the nature of corporate governance/CSR and organizational purpose in the Niger Delta region of Nigeria. The tide is changing and business in the 21st century demands more, and no company can survive the present-day competition purely by making profit and isolating itself from societal challenges and needs. Because no goal can be achieved without the backing of members of the society which includes the Multinational oil corporations, an organization can survive competition and enhance its corporate image and reputation by collaborating with stakeholders and helping to transform the human society in which they operate. Perhaps it is fair to say that this philosophy may have prompted Douthwaite (1996: 362) to say; "whatever we do locally, we must never forget we are trying to build a society rather than an economy".

Essentially, there has to be a balance of interest and creating a balance is a strategic tool for organizational success. Pursing personal or one-sided interests create suspicion and suspicion is the evil of friendship - it leads to division, isolation and failure. Undoubtedly, these are all common features and practices associated with Multinational Oil Corporations in the Niger Delta hence, lack of social infrastructure and visible economic development in the region. Above all, an organization that generates wealth for its shareholders only would be seen as divisive and of unequal standards. Indeed, this falls in line with the views expressed by a community youth leader who stated that:

"*We are seeing more of divide and rule…deception…manipulations for their selfish interest or gain…they are not doing what they say. We can summarise them to be divide and rule tactics"* (Participant, A19).

**Discussion**

De Wit and Meyer, (2010) argued that while it can be beneficial for shareholders to recognise the values that the stakeholder model presents, that shareholder advocates remain not morally committed to act as such. However, (Epstein, 1987; Wartick and Wood, 1998; Hinson and Ndhlovu 2011) suggested that enhancing corporate social activities can be achieved by motivating organizations to abreast strategic systems that cover the moral high ground and fundamentally responsive to human social challenges. The onus therefore is that the responsibility of a business should be faced by the business and not externalised or passed on to others because profit maximisation at the expense of organizational responsibilities is baseless and meaningless. It cannot be denied that the arguments - whether or not it is right for a firm to concentrate on generating profit for their investors or should a company be pursuing objectives that can impact on all interest groups and project their values in a way that benefits all; are no longer new in corporate governance debate especially because of recent political developments in different countries across the world whereby some bold steps have been taken by some national governments to modify their corporate governance practices (De Wit and Meyer, 2010; Kpolovie and Sado 2016).

Although there is tension and clear division between the two sides of the argument; meanwhile, a common ground identified however is that corporate governance is fundamentally dysfunctional in its present state but not much exists in common in terms of the best way to tackle the overreaching paradox that looms between organizational profitability and responsibility (De Wit and Meyer, 2010; Castelló et al 2013). Nevertheless, Rappaport, (1986) insisted that organizational executives can sometimes embark on projects that are not directly beneficial to the shareholders. Advancing the argument and bringing contemporary flavour and meaning, Freeman and Reed, (1982) not only opposed the idea that shareholders occupy a higher ground in business circles than their stakeholder counterparts; they also strongly stated that conventional management practice supports the view that organizations (including Multinational Oil Corporations in Nigeria) should demonstrate a wider responsibility that favours not only the shareholders, but also its multiple stakeholders.

Freeman and Reed, (1982) presented a pragmatic orientation and strongly believed that an organization that cares and provides for different interest groups in the society is better and fairer than a firm that serves only the shareholders - bearing in mind that in real terms, stakeholders have the propensity and ability to influence an organization's future (as demonstrated in BP Gulf of Mexico oil spill in 2010 whereby stakeholders around the world boycotted BP products which significantly affected the value of their stock as well as reputation). Essentially, Kpolovie and Sado (2016); Boele et al (2001); and Collins and Porras (1996), considered that an organization that maximises profit for its financial investors alone lacks purpose and easily loses touch with the public. This is particularly true as experience in the Niger Delta has shown – the oil corporations have lost touch with majority of the stakeholders in Nigeria and struggling to redeem a shattered reputation.

It is also established that management can be a balancing act which involves managing expectations and supporting different interest groups to realise their dream (De Wit and Meyer, 2010). Treynor, (1981); Hinson and Ndhlovu (2011); and Lorenzo, (2012) argued that an organization's survival and sustainability in business relies on the financial cooperation which exists between the parties involved and if an organization has no resources and thus fails to meet its financial obligations to the stakeholders, that the organization loses support and faces disengagement because according to Barnard, (1938) and Kpolovie and Sado (2016), an organization exists mainly to provide for the human society and directors play a significant role in communicating this moral context to the workforce. This probably justifies why a public body regulator defined corporate governance as:

> "*The management of relationship between the stakeholders of an organization"* (Participant, A7).

Given the revolutionary developments and changing realities in the society and having considered the two opposing views in relation to corporate profitability and responsibility debate as well as the nature of corporate governance/CSR and organizational purpose in the Niger Delta, the search for a balanced strategic approach that does not only recognise the trending shifts that have manifested in recent years, but also fits into the fast changing global environment has necessitated the case to bring on board innovative ideas into the system with a view to resolving the ongoing paradox and other tensions that may arise in future. Therefore, adopting a democratic context has resulted in recommendations that aim to motivate shareholder involvement and more executive attention to shareholders, closer consideration to different stakeholder groups as well as creating opportunities for stakeholder inclusion and involvement in the administrative process (Freeman and Reed, 1982).

## Conclusion

Good corporate governance practices provide the channel for an organization to excel, but the challenging task manifests when organizational accomplishment is translated into sustainability, and if that happens, corporate social responsibility (CSR) stands out and makes a difference (Hinson and Ndhlovu 2011; Babalola, 2012; Fairbrass, and Zueva-Owens 2012). Sensitive issues that comprise financial, political interests and power must require a pragmatic and coordinated action for them to be addressed. Impoverishment, environmental pollution, absence of social mobility and chronic under-development in the Niger Delta, all fall within this context. Gone are the days when Multinational Oil Corporations in the Niger Delta and other parts of the world can rely on public relations posturing as sufficient leadership tool: this is a new era with high profile and complex interest groups who are prepared to follow unconventional platforms such as social media to draw attention and fight their course without necessarily visiting the company or attending its annual general meeting.

As (Boele et al 2001; Babalola, 2012; Kpolovie and Sado 2016; Amaeshi et al 2016) argued, an organization cannot disregard the problems within the environment the business operates. Social responsibility of an organization stems from the degree of social authority which the organization controls. Like other places, because organizations in the Niger Delta are considered as members of the society, with that also comes huge responsibility and commitment as corporate citizens (Detomasi, 2008; Garriga and Mele, 2004; Wood and Lodgson, 2002).

In summary, evidence in this study point to the fact that Multinational oil corporations are part of the problem in the Niger Delta and ignoring the problems they have created as they have done in the past 50 years in preference for profitability is not the solution. Good corporate governance should not only be how companies are directed and controlled. It must include creating policies and practices that enable managers to maximise profit and at the same time engage in realistic CSR initiatives that benefit host communities which is paramount for long term survival of crude oil corporations not only in the Niger Delta region but also other parts of the world.

## Compliance with Ethical Standards

This study was not funded by any funding bodies.

All procedures performed in studies involving human participants were in accordance with the ethical standards of the University of Sunderland Research Committee.

Informed consent was obtained from all individual participants included in the study.

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