



Corporate Governance Practices at the Kenya National Library Service (KNLS)



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[Full Text \(19.77Mb\)](#)

Date

2011

Author

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Type

Thesis

Language

en

Metadata

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Abstract

In the past corporate governance has been emphasized in the private sector. However, corporate governance at all levels is increasingly being seen as the most important factor for the success of organizations in both the private and public sector. Corporate governance issues are receiving an increasing amount of attention. There are lots of unexplored corporate issues facing many organizations in modern day. It is therefore important for organizations to embrace corporate governance. Most of the corporate governance dilemmas are set in corporate business environments where decision makers are forced to make governance decisions as stakeholders of the corporate organization. Many of these issues are complex with apparently conflicting roles on the part of the professional, manager or executive. Many of these executives have little or no formal training regarding corporate governance and yet they preside over organizations with a huge potential for embroiling these governance issues. This study sought to establish corporate governance practices at the Kenya National Library Service (KNLS). Organizations that practice corporate governance best practices, have generally been known to register better performance due to better management of resources. State owned enterprises are set up with state funds that are often misappropriated due to lack of timely reporting, monitoring, and control due to limited enforcement of the basic corporate governance principles. To meet the objective of the study, a case study research design was chosen. The study targeted 8 top managers drawn from KNLS. The study used an interview guide to collect primary data. Content analysis was the principle data analysis technique. The data collected and analyzed suggested that KNLS has the necessary corporate governance practices in place i.e. board of directors, Audit committee, Finance committee and Human Resources Advisory committee. However, it also noted that KNLS does not have a Directors Nomination committee not to mention that there is political influence in the decision-making process. The study further established that there were various challenges that were faced during implementation of corporate governance practices due to limited funds and poor communication. The limitations of the study were time, money and skepticism displayed by some respondents who were not willing to divulge information about some aspects concerning the organization. The interview covered mainly employees in head office while KNLS has branches country wide. It was not easy to reach out to employees in remote areas. Some respondents were not well versed with corporate governance and others were not willing to divulge information. The other problem was the study was limited to the public sector only and did not cover other sectors of the economy. The study was carried out in only one organization and though it may provide typical information of a state corporation, it may not be possible to generalize the data as organizations differ in many ways as far as corporate governance practices are concerned. The main limitations of the study were time, money and skepticism displayed by some respondents who were not willing to divulge information about some aspects concerning the organization. The data collection instrument (the interview guide) was also not put into any pre-testing procedure as a result of which any ambiguities could be ruled out. During the study it became evident that the extent of practice of corporate governance principles may have direct relationship to the level of performance of state corporations. In addition, the extent of government regulatory, control and supervision role in the running of some state corporations may be impacting on their levels of performance, the location and the amount of resources they are able to generate. Other suggested areas for further research include: corporate governance and Firm performance in Kenya, corporate governance disclosure practices in Kenya, corporate governance and corporate social responsibility in Kenya with special reference to commercial banks.

URI

<http://hdl.handle.net/11295/97048>

Publisher

University of Nairobi

Subject

Corporate, Governance Practices, KNLS

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> 2019TH five day corporate governance training course for directors held at the travellers beach hotel & club, mombasa, kenya. > 202nd 5-Day Corporate Governance Training Course for Directors @ Travellers Beach Hotel & Club Mombasa, Kenya -23rd-27th Sept 2019. > 199th 5-Day Corporate Governance Training Course for Directors @ Travellers Beach Hotel & Club Mombasa, Kenya -26th-30th Aug 2019. The Premier Institution and Centre of Excellence in the promotion of best practices in corporate governance for social transformation and economic development of Kenya, in particular, and Africa, in general. We believe in quality and excellence. Find out the various applicable corporate governance principles for managing economic and social resources in Kenya. The board of directors should be at the front in leading the company conduct operations fairly and transparently so that it can withstand scrutiny. 4. Capability. The company's governing body should have the proper mix of skills, experience, as well as independence for the effective and efficient performance of duties by the members. 5. Leadership. Leaders with desired skills should guide the company to attain its objectives such as profit maximization and shareholders' wealth maximization. Principles of corporate governance in Kenya. — A good corporate governance practice gives rise to a strict compliance culture. It is advantageous in multiple ways and is directly related to improved performances. Due to the existence of such a strict environment, all the members are bound to adhere to the work culture, establish proper lines of communication with the rest of the organization and are promptly responsive to any evidence when there is any signal of non-compliance. — At times, good corporate governance can help ensure that officials of a company do not take unwarranted advantage at the expense of their shareholders. For example- of Insider Trading. The Kenya National Library Service (KNLS) is a corporate body of the Kenyan government with a mandate to "promote, establish, equip, manage, maintain and develop libraries in Kenya". It was established in 1965 by an Act of Parliament of the Laws of Kenya to provide library and information services to the Kenyan public. In its service provision, KNLS plays a dual role of public library and national library of Kenya. The public library services are available in their 61 branches throughout Kenya, while Our Golden Rules of best corporate governance practice are like a health manual for your organisation and come with a practical diagnosis and treatment programme which we set out in our Corporate Governance Course, a series of ebooks delivered over 6 days by email. The first ebook, an introduction to corporate governance and the ACG methodology, is available free of charge – simply subscribe to this site to receive your copy (see the form at the top right of the page). The principles these two men espoused at the beginning became part of the ethos of the business they founded and persist to this day. Similarly, Ernest Butten shortly after he founded the management consultancy Personnel Administration in 1943, issued a document which he called the P.A. Charter.