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MESSAGE FROM THE DESK OF EDITOR IN CHIEF

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We feel proud to bring the present issue of the online IUT Journal of Advanced Research and Development. We consider that the contribution in this multidisciplinary will help in the inclusive and sustainable growth process. Keeping in tune with this dignified idea, the current issue of IUT-JARD has addressed some current issues covering diversified field.

This issue needs an integrative and a holistic approach to the solution. Finally, the information contains in this journal volume has been published by the IUT obtains by its authors from various sources believed to be reliable and correct to the best of their knowledge, and publisher is not responsible for any kind of plagiarism and opinion related issues.

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HOW CORPORATE GOVERNANCE ATTRIBUTES OF BOARD SIZE, BOARD MEETING, AND AUDIT COMMITTEE INDEPENDENCE SHAPE CORPORATE FINANCIAL PERFORMANCE: INSIGHTS FROM LISTED CROSS-BORDER COMPANIES IN NIGERIA

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ABSTRACT

The study investigated the effects of corporate governance characteristics and financial performance of cross-border listed companies in Nigeria, spanning 11years (2012-2021). The population of the study are cross-border companies in Nigeria. They are those Nigerian companies that operate their branches outside the border of the country as Subsidiaries or Associates but listed in the Nigerian Exchange Limited. Financial performance in this context is proxied by Return on Assets (ROA) and the corporate characteristics of board size, board meeting, audit committee independence, firm leverage and firm age were examined using panel multiple regression analysis (fixed effects). The findings revealed that board size had positive significant relationship with financial performance, board meeting shows a negative insignificant relationship, while firm leverage and firm age show negative significant relationship with financial performance. Thestudy concluded that there is a mixed effect of the selected board attributes on financial performance of cross-border listed companies in Nigeria. This suggests that cross-border listed companies in Nigeria should strengthen its corporate governance activities to enhance better corporate financial performance.

Keywords: Audit Committee Independence, Board Meeting, Board Size, Cross-border, Corporate Governance, Financial Performance.

1. Introduction

Information about business organizations has become vital and stakeholders are aware of the importance of information about the broader range of activities including both their financial performance and non-financial performance such as socially responsible performance (Uyar et al., 2013). Demand for more transparent corporate reporting by several stakeholders intensified as an aftermath of corporate scandals and financial crises. There is an inverse link between corporate transparency and information asymmetry between managers and stakeholders and consequently, more information transparently communicated reduced information asymmetry between managers and stakeholders. Thus, bybetter and more transparent information disclosure using various media like press releases, corporate web sites, prospectuses, and annual reports; information gap between corporate managers and other stakeholders shrinks.

In relation to investors, the Global Investor Opinion Survey has pointed how corporate governance represents one of the main criteria in investment choices. Firms with functional corporate governance system win investors' confidence to trust their investment in the hands of management (Raimo et al., 2020). This confidence allows investor to further rely on the information provided by the organisation.

In making investment decision, potential investors check the financial reports to ascertain the financial soundness of the firm they want to invest in. The potential investors check that the annual reports and accounts and other relevant information have been certified by the external statutory auditors. Despite, the financial statements have been certified to be satisfactory by auditors as being true and fair view of the company's performance and state of financial position, there are still corporate failures experience afterwards. Cases like the Enron in 2001 in the US; Royal Ahold, a Dutch company in 2003; Parmalat, an Italian company in 2003; HIH, an Australian company in 2001; Satyam Computers Services, an Indian company in 2009 are typical corporate failures. Also, the collapse of many markets in Asian-Pacific countries in the 1990s is another case wherein many people investments' were met with huge losses occasioned by the stock markets crash. This crash was attributed to lack of transparent corporate financial reporting and lack of accountability on the part of companies' directors (Mallin, 2010). Nonetheless they had clean reports issued on their performances and financial positions. These instances of corporate failure have been attributed to lack of sound corporate governance, with far reaching effects not only on investors but on other stakeholders such as employees, creditors, suppliers, pensioners, the public etc (Idowu, 2018).

Firms' characteristics and corporate governance attributes measure firms' efficiency of an institution and reveal the ability to achieve its objectives in term of revenue and profit generation. Companies in Nigeria that operates beyond its border as s subsidiaries of home companies need to disclose in their reports the characteristics of firms operations and attributes of its board members.

Cross-border companies operate subsidiaries outside the geographical location of a country and such companies are mostly faced with pressure to ensure compliance to good governance and transparency reporting. The problem of low level of corporate governance disclosure among cross-border listed companies remains a major concern for investors and capital market regulators. Low governance disclosure creates information asymmetry which often leads to delayed regulators intervention in companies with bad governance systems and also creates barriers to investors with strong interest in governance risk of a company. In cross-border listed companies where there is a very low level of corporate governance reporting, the low reporting level is often attributed to characteristics of the company. This study seeks to solve this problem by recommending specific relevant firm characteristics for capital market regulators to use in formulating policy actions for cross border companies that can improve their financial performance to attract investment and corporate interest of all stakeholders. While there are number of studies on corporate governance characteristics and financial performance, there is presently scarce panel data research on the relationship between both variables for cross-border listed companies in Nigeria.

2. Literature Review

2.1 Concept of Corporate governance

Corporate governance as concept is viewed as a determinant and a means of identifying company’s strengths, weakness and performance. One of the most important functions that corporate governance can play is in ensuring and encouraging the quality of the financial reporting process, (Ndum&Oranefo, 2021). Ovbiebo et al. (2019) argued that corporate governance and value of firm has a direct relationship. Poor corporate governance practices in Nigeria hasbeen partly attributed to lack of domestication of imported foreign governance model. Corporate governance (board size, board independence, women board of directors, and audit committees) have great influence on the reporting decisions of firms.Omar and Rahman (2019) quotedMendez (2003) to have described corporate governance as: “the framework of laws, rules, and procedures that regulate the interactions and relationships between the providers of capital (owners), the governing body (the board or boards in the two-tier system), senior managers and other parties that take part to varying degrees in the decision making process and are impacted by the company's dispositions and business activities. Corporate governance defines their respective roles and responsibilities and their influence in steering the course of the company”. (p.243)

Corporate governance environment in Nigeria can be viewed into two categories, that is, internal and external corporate governance. The internal corporate governance environment comprises institutions (formals and informal) that influence the way in which companies are governed from within (Idowu, 2018). On the other hands, external corporate governance environment according to Idowu (2018) comprises of those institutions that exercise control over operations of companies from outside which consist of financial regulatory and law enforcement bodies. These institutions are responsible for formulating and implementing policies and rules; as well as ensure the enforcement of statutory laws and codes of conducts.

The role of corporate governance reporting in improving the value of the firm is regarded as central to the corporate existence of any organization when related to firms characteristics because good corporate governance reduces monitoring and debt cost, it provides investor with information to predict the cash flow also, good corporate governance reporting impact on the value of equity thereby reduces the cost and/or risk of outside funds. Omar et al. (2018) and Chizea and Isukul (2018) stressed that corporate governance disclosure is a means for reducing corporate scandals involving huge organization such as Enron, World Com and Parmalat.

2.1.2 Concept of Financial Performance

Financial performance is that aspect of organisation's result which can measured using quantitative or monetary measures. According to Babarinde et al. (2023), those results of a business that could be expressed in monetary terms are business financial performance while those outputs that cannot be quantified in monetary terms are called non-financial performance. Although, different measures have been used to capture financial performance, such as Earnings per Share, Return on Equity, Return on Asset, Net profit Margin, Gross Profit Margin. In this study, Return on Asset is used as a measure of financial performance. ROA as a measure of financial performance is more encompassing in perspectives than other indicators in that ratio relates firms' profit to the totality of the assets used in the generation of the profit and it is an indication of the efficiency of management in the utilization of firms' total assets to generate commensurate profits (net income or returns) (Babarinde et al., 2024).

2.2 Review of Related Literature and Hypotheses Development

Attributes of corporate governance are the characteristics that used in determining corporate governance practices in organizations. It serves as an index in measuring the level of control exercise by various stakeholders in enhancing value of firms internally and also to the external environment. For the purpose of this study, the following attributes are used to determine corporate governance practice in cross boarder firms in Nigeria.

2.2.1 Board Size and Financial Performance

Managerial attention to the stakeholders creates sustainable development (Astuti, 2015). Corporate governance is the control of a company and is a party responsible to the stakeholders to manage the company properly (Issabella&Adwin, 2018). The bigger board size of enterprise causes bigger involvement party. Thus, it can increase corporate governance practice and impact on financial performance with the high number of board, there will be diffusion of different knowledge and experience. However the study of Palaniappan (2017) indicated a statistical significant negative relationship between board size and performance. Study of Joshua et al. (2019) on the effect of corporate governance on financial performance of listed deposit money banks in Nigeria, found a positive insignificant relationship of board size with financial performance. Tshipa and Mokoaleli-Mokoteli(2015) studied the relationship between code of corporate governance compliance and financial performance of listed firms in South Africa, and the results indicated that board size positively impact on the performance of a firm. Atty et al. (2018) investigated the effect of board of directors characteristics on firm's financial performance with a focus on the most active firms in the Egyptian Stock Exchange using ROA, ROE and Tobin's Q as a proxy for firm financial performance. The study found a positive insignificant relationship between board size and ROA, ROE, amd a positive significant relationship between size and Q ratio, Similarly, Mohammed and Buhari (2019) found a positive insignificant relationship. Using system generalized method of momentsestimator, ordinary least squares and fixed effects generalized least squares techniques, AlFarooque et al. (2020) investigated the effects of corporate board and audit committee characteristics and ownership structures on market-based financial performance of 452 sampled firms listed on the Thai Stock Exchange for the period 2000-2016. The study revealed that board sizeshow significant explanatory power on market-based firm performance in Thai firms.

Solanke et al. (2022) in their study of corporate governance and profitability of listed multinational firms in Nigeria from 2000 to 2021 using regression analysis. The study revealed that board size had a greater effect on the profitability (ROA) of listed multinational firms in Nigeria. Sheikh (2021), on the other hand, found a significant relationship between board size and financial performance in her study of influence of corporate governance attributes on financial performance of microfinance institutions in Nairobi County. El-Chaarani et al. (2022) found no relationship between board size and financial performance in the study of the impact of corporate governance on the financial performance of the banking sector in the MENA (Middle Eastern and North African) region. Sani et al. (2022) investigated corporate governance attributes and financial performance of listed consumer goods companies in Nigeria and found no significant relationship between board size and financial performance. Kukreja et al. (2022) examined the impact of corporate governance practices on firm performance of the listed financial sector companies in Bahrain. The study used the dependent variable (Return on Assets) as firm performance from 2061-2020 with sample of 18 financial sectors. Their findings revealed negative relationship between board size and ROA.

H_0 1: There is no significant positive relationship between board size and financial performance.

2.2.2 Board Meeting and Financial Performance

The numbers of meeting by board of directors play a crucial role in determining financial performance of a firm. Firm that observe prescribed numbers of meeting is likely to injects new ideas, innovations and detect areas of weaknesses easily compare to those that do not. Previous study of Wafaa et al. (2019) found positive and significant relationship between board meeting and firm value. Alzahrani (2014) found that corporate governance characteristics of board meetings is negatively associated with firm performance. Atty et al. (2018) investigated the effect of board of directors characteristics on firm's financial performanceamong most active firms in the Egyptian Stock Exchange using ROA, ROE and Tobin's Q as a proxy for firm financial performance, and found a positive insignificant relationship between board meeting and ROA, ROE, amd a positive significant relationship between meeting and Q ratio. Simms et al. (2022) examined the relationship between a board meeting and banks performance in Africa. The study revealed that in the Northern Africa context, with an average board meeting of 7.68, there was a positive and significant association between a board meeting and bank performance. Kukreja et al. (2022) examined the impact of corporate governance practices on firm performance of the listed financial sector companies in Bahrain from 2061-2020 with sample of 18 financial sectors. The findings of the study revealed positive relationship between board meeting and ROA. Abdullah and Tursoy (2023) examined the effect of corporate governance on the performance of firms in non-financial sectors listed on the Frankfort Stock Exchange in Germany over the period 2002-2018. The results provided evidence that the characteristics of the board of directors (board meeting) have significant and negative effects on firm financial performance. Hanh et al. (2018) investigated the effect of board meeting frequency on the financial performance of94 firms listed on Ho Chi Minh Stock Exchange from 2013 to 2015. In the study, financial performance was measured as returns on asset, equity and sales. The findings of the study show that board meeting frequency exerts a negative effect on the financial performance of the sample firms. AlFarooque et al. (2020) investigated the effects of corporate board and audit committee characteristics and ownership structures on market-based financial performance of listed firms in Thailand using system GMM as the baseline estimator approach, and ordinary least squares and fixed effects for robustness checks on a sample of 452 firms listed on the Thai Stock Exchange for the period 2000-2016. The study revealed that board meetingshow significant explanatory power on market-based firm performance in Thai firms.

H_0 2: There is no significant positive relationship between board meeting and financial performance.

2.2.3 Audit Committee Independence and Financial Performance

Audit committee as a sub-committee of board of directors are expected to improve the financial reporting quality by fulfilling its various responsibilities including, implementing appropriate accounting policies, reviewing the accounts including financial statements and reviewing the sufficiency of internal controls (Lemg, 2023). Also, audit committee is actively involved in appointing and in determining the remuneration of the external auditors, in addition to reviewing the auditors work. Audit committee, therefore, may play a key role in improving the financial performance when the committee demonstrates evidence of independence of it member committee from the managers exert influence. While most of the earlier studies have sought to examine the influence of audit committee on the degree of corporate performance, present study proposes to use audit committee independence as the explanatory variable. The study of Rwakihembo et al. (2022) on audit committee independence and financial performance with a focus on private limited companies in Uganda, found no relationship between audit committee independence and financial performance. Ehiedu and Toria (2022) on their study of audit indicators and financial performance of manufacturing firms in Nigeria during the period 2003-2020 (18 years). The study revealed that audit committee independence has a significance impact on financial performance proxy by EPS. Kurawa and Shuaibu (2022) investigated *audit committee characteristics and financial performance of listed non-financial companies in Nigeria from 2013-2020. The study shows a negative significant relationship between audit committee independence and financial performance proxy by EPS and Tobin's Q.* Shrivastav (2022) studied the relationship between audit committee characteristics and firm performance of companies listed on the Indian Stock Exchange using fixed effect panel data regression and found an insignificant positive relationship between audit committee independence and financial performance proxy by Tobin's Q. Alabdullah and Ahmed (2020) investigated the impact of audit committees' features as predictor variables of corporate profitability (proxied by ROA and ROE) of non-financial sector firms in Muscat Securities Market (MSM). The study used annual reports for the year of 2019 utilizing smart-PLS for data analysis. The findings revealed a positive association between audit committee independence and (ROA & ROE). Dim and Onuora (2021) investigated the effect of audit attributes on firms' value in Nigeria. A sample of 37 financial firms, comprising of both banking and non-banking firms listed on the floor of the Nigerian stock exchange was used for this study and the Dynamic Panel GMM was applied in analyzing the said data. The study found a positve significant effecton performance (Tobin Q). Dakhlallh et al. (2020)'s study provides empirical evidence of the effect of the audit committee that are: size, independence, financial expertise, and stock owned by audit committee on firm performance measured by Tobin's Q among Jordanian companies from 2009 to 2017. By using the panel data method, the results demonstrate that the independence of the audit committee, has a positive and significant relationship with firm performance

H_0 3: There is no significant positive relationship between audit committee independence and financial performance.

2.2.4 Leverage and Corporate Governance Reporting

Many scholars argued that firms' financial performance might be improved by higher debt. They asserted that high debt necessitates high level of monitoring exercised by debt holders over managers' activities which will reduce agency costs. Leverage may influence the level of voluntary disclosure. For example, a high leverage ratio may improve disclosure policy for managers and encourage them to disclose more information to meet investors' interests (Sara, 2016).

On the other hand, a low ratio could encourage managers to orient their disclosure procedure toward shareholders more than creditors. Accordingly, managers are motivated to disclose more data in their financial reports to lower their costs and to avoid any creditors' claims. Studies like Kamau (2022) on the insurance firms in Kenya found a positive and significant effect of leverage on financial performance. Albitar (2015), Kolsi (2012), Hajji and Ghazali (2013) found a positive relationship between leverage and corporate disclosure. Ajose et al. (2020) found significant positive relationship with financial performance while a number of researchers did not find any relationship between leverage and the disclosure level (Aksu&Kosedag, 2006). In addition, other studies like Allegrini and Greco (2011), Nandi and Ghosh (2012), Bhayani (2012), Uyar et al. (2013) discovered a negative significance relationship between leverage and the disclosure level. Kukreja et al. (2022) examined the impact of corporate governance practices on firm performance of the listed financial sector companies in Bahrain. The study used the dependent variable (Return on Assets) as firm performance from 2021-2020 with sample of 18 financial sectors. Their findings revealed negative relationship between firm leverage and ROA. Huynh et al. (2022) explored the impact of corporate governance on firm performance while considering financial leverage as a mediating variable with a sample of 150 firms selected from those registered on the Pakistan Stock Exchange during the period of 2011–2021. The result of the study shows that financial leverage partially mediates corporate governance attributes with firm performance.

H_0 4: There is no significant positive relationship between leverage and financial performance.

2.2.5 Firm Age and Financial Performance

Age is associated with experience and the more the firm age the greater the chance for strong corporate governance composition and performance. It is assumed that older companies are more likely to perform financially than younger ones, because, for instance, the competition argument proposes that young companies are not likely to disclose full information about their financial results and position, because this may prove to be detrimental if sensitive information is disclosed to the established competitors. In contrast, old companies are less likely to be motivated to withhold such information since their competitive advantages cannot be easily challenged with increased disclosure, also many companies that have just joined the stock market have low disclosure quality because they are more oriented and concentrate on developing technology, products or markets and assessing less important accounting functions (Fitriasuri et al., 2018). Some previous studies like Albitar (2015) found a positive significant relationship between corporate governance disclosure and firm age. Mosab et al. (2021) examined how firm governance affects the performance of quoted deposit money banks in Nigeria. The study aimed to ascertain the effects of board size, board composition, and gender diversity after controlling for firm age and firm size on financial performance from 2015 to 2019. The study's result shows firm age has significant impacts in both directions on the financial performance proxied by return on assets while Nandia and Ghoshb (2012) found that corporate governance disclosure is negatively related to firm age.

The age of the firm is an important variable in determining the quality of its corporate governance reporting. When the firm becomes older, its stakeholders and board members have more information that can guarantee quality reporting. When a firm gets older, it can also enjoy a superior level of performance compared to newly established companies. Similarly, the older the firm the more likely they are to have strong internal control procedures.

$H_0$5: *There is no significant positive relationship between firm age and firm financial performance measured by return on assets*

2.3 Theoretical Review

Since the utilization of any of the theory would defend on the ability to support a study or topic, thus, the two theories reviewed in this study are stakeholder theory and agency theory.

2.3.1 Stakeholder Theory

This theory was first published by Edward Freeman in 1984. The theory posited that a firm should create value for all stakeholders and not just shareholders. Okechukwu et al. (2021), noted that stakeholder theory goes beyond the relationship that exists between managers and shareholders, unlike agency theory that based it assumption fundamentally on managers-shareholders relationship which has been the major limitation of the theory. In a similar vein, stakeholder theory gives relative importance to broader parties as against the very limited parties that exist between managers and shareholders. This theory examines other parties that interact with firms. According to Issabella and Adwin (2018) and Antonelli et al. (2016), stakeholder theory is a view which emphasizes the existence of interrelated relationships between business and customers, suppliers, employees, investors, communities, and other people who own shares in the company, it goes beyond shareholders. The actions and decisions of companies affect several agents, these agents and their interest must be protected. This theory therefore suggest that the primary focus of a firm should not only to maximize shareholders' wealth rather it should be stakeholder wealth maximization which is against the classical objective, that managers should take decisions that will promote overall societal development and add value to all parties that have interest in the firm (Okechukwu et al., 2021).

Corporate governance mechanism effectiveness could benefit stakeholders through effective persons or institutional interaction with a firm. This theory emphasize on the need to have comprehensive report of various activities/parties that interact with firm which made it relevant to this study on the need of all stakeholders that form corporate governance report

2.3.2 Agency Theory

This study is anchored on agency theory. The agency theory model, first formulated in the early 1970s (Ross, 1973; Jensen &Meckling, 1976) and had become the dominant institutional strategy of corporate governance practice (Ejoh et al., 2019). Agency theory explains a situation whereby management acts as agent for owners' or shareholders' best interest. According to Mohammad et al. (2009), the association between corporate governance and directors' remuneration can first be explained by the agency theory. Agency theory refers to the relationship between management and shareholders, in which management acts as agent for shareholders' best interest. The agency relationship arising from the separation of ownership from management is sometimes characterized as agency problem. Agency relationships occur when the principals hire the agent to perform a service on the principals' behalf. The two problems that agency theory addresses are the problems that arise when the desires or goals of the principal and agent are in conflict, and the principal is unable to verify what the agent is actually doing; and the problems that arise when the principal and agent have different attitudes towards risk.

2.4 Conceptual Model of the Study

The conceptual model of the research (in Fig. 1) was designed to measure the relationship between firm characteristics and corporate governance reporting. Within this context the independent variables are firm characteristics and the dependent variable is corporate governance reporting.

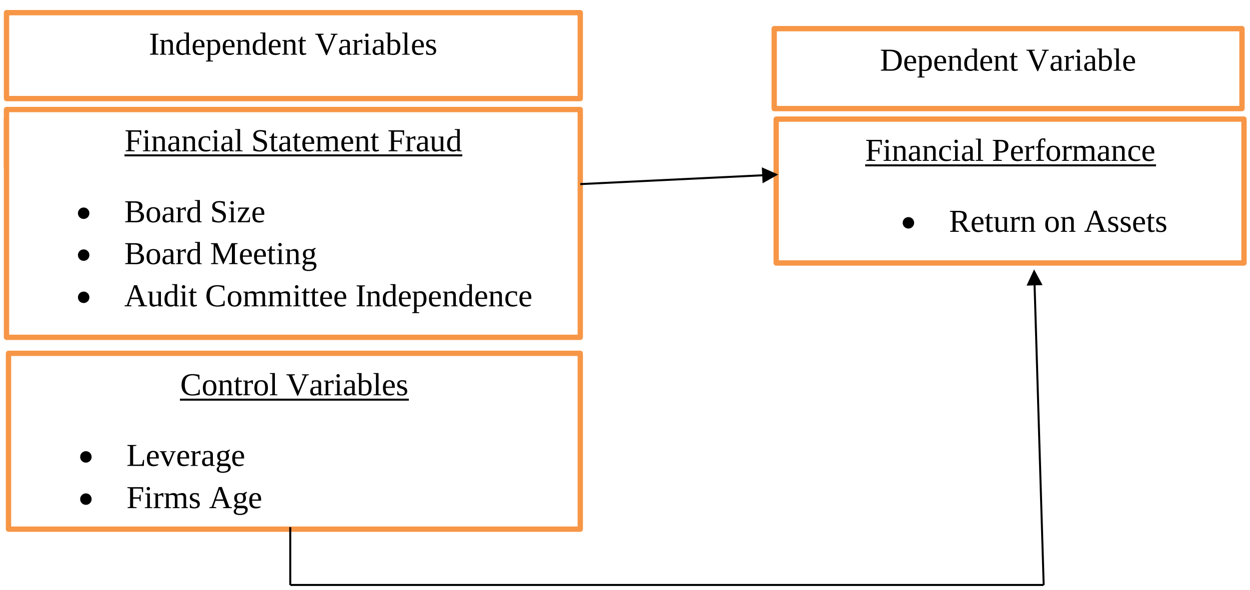

Fig. 1: Conceptual Framework of the Study

Source: Conceptualized by the Researchers

3. Methodology

3.1 The Sample and Data Collection

The sample of this study is a secondary data sourced from the companies listed on Nigerian Stock Exchange (NSE). Firm-year observations of the study is 132, it consists of five industries (Finance, Services, Industrial Goods, Oil and Gas and Construction and Real Estate).Oando PLC has not been publishing it financial statements since 2019 and as such we could not get up to date data and is the only

Oil and Gas industry in the sample, therefore not included in the study. The sample covered the period from 2011-2021, obtained from Machameratios data and distribution of observations for these industries is shown in Table 1.

Table 1: Distribution of sample of the firm industry

Type of Industry	Numbers	Percentage
Finance	88	66.7
Services	11	8.3
Industrial goods	22	16.7
Construction and real estate	11	8.3
Total	**132**	**100%**

Source: Designed by the researchers

3.2 Variable Measurement

The independent variables of the study are the attributes of corporate governance reporting measured by board size, board meeting, and board independence while leverage and firm age constitute the control variables. The dependent variable is financial performance.

Table 2: Variables and their Measurement

Variables	Symbols	Measurement
Dependent Variable:		
Financial Performance	ROA	Performance measure is the Return on Assets (ROA) is an indicator of the management's ability to efficiently utilize corporate resources (assets) that ultimately belong to shareholders (Omoye&Ogiedu, 2016).
Board Size	BSZ	Total number of members on board of directors (Al-Farooque et al., 2020)
Board Meeting	BMT	Number of meetings held by the Board of Directors in a year.
Audit Committee Independence	ACIND	Percentage of independent audit committee member to the total number of audit committee members (Orjinta&Ikueze, 2018).
Firm Leverage	FLEV	Total debt divided by total assets.
Firm Age	FAGE	Number of years since incorporation.

Source: Authors' compilation

3.3 Model Specification

In this study, financial performance (proxied by return on assets) is functionally expressed as a function of corporate governance attributes (board size, board meeting and audit committee independence) and leverage and firms age (as control variables) and the relationship is as specified in equation (1).

$$Finanncial\ performance = f(Board\ size, board\ meeting, audit\ committee\ independence, leverage, firms\ age) \quad (1)$$

In line with equation (1), the following model was specified as the model for this study.

$$ROA_{it} = \beta_0 + \beta_1 BSIZ_{it} + \beta_2 BMT_{it} + \beta_3 ACIND_{it} + \beta_4 FLEV_{it} + \beta_5 FAGE_{it} + \mathcal{E}_{it1} \quad (2)$$

Where: β_0--β_5= Coefficients of the equations; ε = error term; t = time; i=firms; others variables are as described in Table 2.

4. Results and Discussion

4.1 Descriptive Analysis

Table 3 below shows the descriptive statistics for the study.

Table 3: Descriptive Statistics Results

Variables	ROA	BSIZ	BMT	ACIND	FLEV	FAGE
Mean	3.2072	12.6439	5.4772	53.8753	75.3706	22.242
Std. Dev.	6.5731	4.1501	1.9398	19.6113	20.3132	14.1368
Min	-17.59	4	1	16.67	28.14	2
Max	23.86	21	15	100	128.36	52
Observations	**132**	**132**	**132**	**132**	**132**	**132**

Source: Authors' computation using STATA

The mean of ROA which proxy financial performance of the sampled cross-border listed companies in Nigeria was 3.207 while its maximum value was 23.86 and minimum value stood at -17.59. This therefore mean the sampled companies with 3.207 or more have higher financial performance than companies with mean lower than 3.207. In the case of board size (BSIZ) proxy by the number of directors in the board, with mea value of 12.64, maximum and minimum of 21 and 1 respectively. This implies that sampled companies with 12.64 or more are higher board size while those with less than 12.64 are low board size

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companies. Board meeting (BMT) proxy by the number of meeting held in a year has mean of 5.477 with maximum of 15 and minimum of 1, indicated that those sampled companies with 5.477 or more, have high numbers of meeting while those with less than 5.477 are said to have low number of meeting in a year. Audit Committee independent (ACIND) with mean value of 53.87% with corresponding maximum and minimum of 100% and 16.67% respectively. This therefore means that those sampled companies with 53.87% or more have independent in carrying out their audit assignment than those with lower than 53.87%. In the case of control variables of firm leverage (FLEV), proxy by total debt to assets with the mean value of the sampled companies as 75.37, the maximum value was 128.36 while the minimum was 28.14. This therefore means that companies with higher or equal to 75.37 are higher debt to asset firms while companies with the value below 75.37 are low debt to asset firms. Firm age (FAGE) proxy by the number years since incorporation, with mean value of 22.24, maximum and minimum of 52 and 2 respectively implies that companies with more or equal to 22.24 years are old aged companies while those with less than 22.24 are new companies.

4.2 Correlation Analysis

Table 4: Correlation Matrix

Variables	ROA	BSIZ	BMT	ACIND	FLEV	FAGE
ROA	1.0000	0.1090	-0.0477	0.0035	-0.5687	-0.1673
BSIZ	0.1090	1.0000	0.3437	0.0238	0.2189	0.5991
BMT	-0.0477	0.3437	1.0000	0.1773	0.1811	0.3913
ACIND	0.0035	0.0238	0.1773	1.0000	0.1616	0.0860
FLEV	-0.5687	0.2189	0.1811	0.1616	1.0000	0.2008
FAGE	-0.1673	0.5991	0.3913	0.0860	0.2008	1.0000

Source: Authors' computation using STATA

The correlation matrix (in Table 3) shows that there exists a positive and moderate association between return on assets and board size (ROA/BSIZ= 0.10). There exists a negative and very week association between return on assets and board meeting (ROA/BMT= -0.04). There exists a positive but very weak association between return on assets and audit committee independence (ROA/ACIND=0.003). The association between return on assets and firm leverage is negative but very strong (ROA/FLEV= -0.56).

There exists also a negative and moderate relationship between return on assets and firm age (ROA/FAGE=-0.16). To test our hypotheses a regression results will be needed since correlation test does not capture cause-effect relationship.

4.3 Regression Results

Table 5: Regression Results (Fixed Effect Model)

Dependent Variable: ROA		
Variables	**Coefficients**	**Probability Value**
BSIZ	4.86	0.00*
BMT	0.36	0.72
ACIND	-1.58	0.12
FLEV	-7.59	0.00*
FAGE	-5.78	0.00*
Constant	4.78	0.00
F-Statistics	4.97	0.00*
R-Squared: Within	0.45	
R-Squared: Between	0.50	
R-Squared: Overall	0.35	
Wald chi2(5)	106.68	0.00*
Hausman Test	12.16	0.03**

Source: Authors' computation using STATA

Note: * and ** implies statistical significance at 1% and 5% levels respectively.

The results from the fixed effect panel regression as show in table 5 reveals the F-statistic value of 4.97 (0.00) which implies that the model is valid for drawing inference since it is statistically significant at 1%. In the case of the coefficient of determination (R-squared), it was observed that the overall R2 shows 35 % systematic variations in financial performance (ROA) was explained jointly by the independent variables in the model. This therefore implies that more of the variation in financial performance was explained by the model. The results also confirm that board characteristics and the control variables are not the only factors that drive financial performance since about 65% was still not explained.

In testing for the formulated hypotheses or the relationship between the dependent and independent variables and to select from the two panel regression estimation results, the Hausman test was conducted and the test is based on the null hypothesis that the random effect model is preferred to the fixed effect model. A look at the p-value 12.16 (0.03) implies that the null hypothesis should be rejected and do not reject the alternative hypothesis at 5% level of significance. This suggests the adoption of the fixed effect panel regression results in drawing our conclusion and recommendations. This also points that the fixed effect results tend to be more appealing statistically when compared to the random effect.

4.4 Discussion of Findings

Discussion below is a specific analysis for each of the independent variables using the fixed effect regression.

4.4.1 Board Size and Financial Performance

The regression result (fixed effects model) in Table 3 shows board size (BSIZ) as an independent variable to financial performance (ROA) to have a positive and significant influence on financial performance (β=4.78, p=0.00). This suggests that the rejection of hypothesis 1 (*$H_0$1: There is no significant positive relationship between Board size and financial performance)*. This implies that an increase in board size of cross-border listed companies in Nigeria increases the value of financial performance of such companies significantly. This result agrees with prior empirical findings which indicate that board size is a major driver of financial performance (Al-Farooque et al. (2020), Ajose et al. (2020), Mousatfasoliman and Youssef (2018), Sheikh (2021), Solanke, et al (2022), Tshipa and Mokoaleli-Mokoteli(2015)). On the contrary, the result do not agree with previous study that stated an increase in board size of cross-border listed companies in Nigeria decreases or do not have effect on financial performance (Baba (2022), Egiyi (2022), Ejoh et al. (2019), El-Chaarani et al. (2022),Erasmus et al. (2021), Kukreja et al. (2022), Palaniappan (2017), Sani et al. (2022)).

4.4.2 Board Meeting and Financial Performance

According to the fixed effect regression result (in Table 4), board meeting as an independent variable tofinancial performance (ROA) appears to have a positive and insignificant influence on financial performance (β=0.36, p=0.722). This suggests that the non-rejection of hypothesis 2 **(***$H_0$2: There is no significant positive relationship between board size and financial performance of cross-border companies in Nigeria*). This implies that an increase in the number of board of director's meeting of listed cross-border companies in Nigeria increases the financial performance of such companies but the positive impact is not significant. This result agrees with prior empirical results which show that return on assets as a measure of financial performance, do not impact on financial performance (Abdullah and Tursoy (2023), Alzahrani (2014), Atty et al. (2018), Hanh et al. (2018)) and disagrees with findings of studies of Simms et al. (2022), Wafaa et al. (2019), Kukreja et al. (2022), and Al-Farooque et al. (2020).

4.4.3 Audit Committee Independence and Financial Performance

Audit committee independence as an independent variable to financial performance (ROA) appears to have a negative and insignificant influence on financial performance (β=-1.58, p=0.124). Therefore, the study do not reject hypothesis 3 **(***H_0 3: There is no significant positive relationship between audit committee independence and financial performance of cross-bordercompanies listed in Nigeria***)**. This implies that an increase in the ratio of audit committee independence of return on assets of cross-border listed companies in Nigeria decreases the financial performance of such companies but the negative impact is not significant in the study period. This result agrees with prior empirical results which show that return on assets as a measure of financial performance of listed cross-border listed companies in Nigeria (Kurawa and Shuaibu (2022), Rwakihembo et al. (2022), Shrivastav (2022)). In a contrary view to this finding, the studies of Ehiedu and Toria (2022), Alabdullah and Ahmed (2020), Dim and Onuora (2021) do not tally with this current finding.

4.4.4 Leverage and Financial Performance

In the case of the control variable, firm leverage appears to have a negative and significant influence on financial performance at 1% level (β=-7.59, p=0.00). This means that an increase in the total debt-to-assets ratio of cross-border listed companies in Nigeria would significantly decrease the financial performance of such companies. This also implies that the cost of high debt increases cost of debt services and increase agency thereby impacting negatively on financial performance of the companies. This result supports the prior researchers which show that firm leverage is major driver of financial performance (Uyar et al. (2013), Kukreja et al. (2022), Huynh et al. (2022), Ajose et al. (2020), and Ejoh et al. (2019) while research findings of studies like Kamau (2022), Albitar (2015), Kolsi (2012), Hajji and Ghazali (2013), and Dakhlallh et al. (2020), do not support this finding.

4.4.5 Firms Age and Financial Performance

Firms age as an independent (control) variable to financial performance (ROA) shows a negative and significant influence on financial performance at 1% level (β=-5.78, p=0.00). This signifies that an increase in the age of cross-border listed companies in Nigeria would significantly reduce the financial performance of such companies. This implies that new companies may enter market with aggressive market strategies which may in turn increase their turnover and consequently increase performance. While older cross-border listed companies in Nigeria may feel that they have created goodwill that do not required much market strategies. This result is supported by the research findings of Nandia and Ghoshb (2012), and Abdulwahab et al. (2022). Specifically, this result does not agree with previous findings of various researchers that reported that firm age has no significant impact on financial performance (Albitar (2015), and Mosab et al. (2021)).

5. Conclusion and Recommendations

This study examined the effects of corporate governance attributes on financial performance of listed cross-border companies in Nigeria. Using multiple panel regression analysis (fixed effect), the results suggest that governance attribute of board size have positive significant effect on financial performance of cross-border listed companies in Nigeria, implying that the larger the size of board increases the performance of cross-border listed companies in Nigeria. However, frequency of board meetings of cross-border listed companies in Nigeria has no significant effect on financial performance. Furthermore, audit committee independence shows a negative insignificant effect, which suggests that a higher level of audit committee independence can undermine the financial performance of cross-border listed companies in Nigeria.

Moreover, leverage seen from the finding as a control variable had negative significant effect on the financial performance of cross-border listed companies in Nigeria, suggesting that the higher the debt-equity ratio, control in lowering the financial performance of cross-border listed companies in Nigeria. This study also found that firms' age has a significant negative control of board attributes on the financial performance of cross-border listed companies in Nigeria signifying that, the older the age of cross-border listed companies in Nigeria the less the influence it has on the financial performance.

The finding and conclusion of this study indicates that there is a mixed effect of board attributes on financial performance proxies by ROA of cross-border listed companies in Nigeria. This suggests that cross-border listed companies in Nigeria should strengthen its corporate governance activities to enhance better corporate financial performance.

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B. Tech - Lateral Entry (CE, CSE, ECE, ME, EE)	3 Years	Pass in 3 - year diploma course with minimum 45 % (40 % in case of SC/ ST/ OBC) aggregate marks	IT,ITEs, Manufacturing,Companies, Corporates, Telecom, Banks, Govt. Services
B.Sc. in Data Science & AI	4 Years	Pass in 10+2 examination with 45% marks from science discipline	Corporates, AI Researcher, Data Scientist, Machine Learning Engineer, Data Analyst, Business Intelligence Developer, AI/ML Product Manager
BCA	3 Years	Pass in 10 + 2 (any Discipline) examination	IT,ITEs, Corporates, Banks,Govt. Services, NGO's.
Integrated MCA	5 Years	Pass in 10 + 2 (any Discipline) examination	IT,ITEs, Corporates, Banks,Govt. Services, NGO's.
MCA	2 Years	Graduation in any discipline, with 40% and above aggregate marks.	IT,ITEs, Corporates, Banks, Govt. Services, NGO's,Research
M.Tech - Water Resource Engineering	2 Years	Valid GATE Scorer with B.Tech /B.E in Civil Engineering or B.Tech /B.E in Civil Engineering with 60% marks	Research, consultant to Pvt. Organization in the field of flood forecasting, flood inundation, flood disaster management, Entrepreneur.
M.Tech - Structural Engineering	2 Years	Valid GATE Score with B.Tech/B.E., in Civil Engineering or B.Tech/B.E. in Civil Engineering with 60% marks.	Structural Engineer,Project Manager, Researcher, Quality Control, Teaching, Entrepreneurship, and more.
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B.Sc. Mathamatics (Hons.)	4 Years	Pass in 10 + 2 with 40 % marks in Mathematics	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
M.Sc. Physics	2 Years	Graduate with 45 %(40 % in case of SC/ST/ OBC) marks in Physics	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
M.Sc. Chemistry	2 Years	Graduate with 40% marks in Chemistry	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
M.Sc. Mathematics	2 Years	Graduate with 40 % marks in Mathematics	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate

Liberal Arts

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.A. English (Hons.)	4 Years	Pass in 10 + 2 (any Discipline) with 40 % marks in English	Jobs in Govt., Teaching in Schools/Educational Administrators/ Corporate, Banks, Telecom, Media, Journalism
M.A English	2 Years	Graduate in any Discipline with minimum 45 % in English (40% in case of SC/ST/ OBC) aggregate marks	Jobs in Govt., Teaching in Schools/Educational Administrators/ Corporate, Banks, Telecom, Media, Journalism/ Research
B.A. Psychology (Hons)	4 Years	Pass in 10 + 2 (any Discipline) with 50 % (45% in case of SC/ST/ OBC) marks	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
M.A Psychology	2 Years	Graduate with 45 % in Psychology(40 % in case of SC/ST/ OBC) marks.	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
B.Sc. Psychology (Hons)	4 Years	Pass in 10 + 2 (any Discipline, with Economics or Maths as a combination subject) with 50 % (45%in case of SC/ ST/ OBC) marks	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
M.Sc. Psychology	2 Years	B.Sc Psychology degree from a recognized university with 45 %(40% in case of SC/ST/ OBC) marks in Psychology.	Teaching in Schools/ Colleges/ Educational Administrator/ Corporate
B.A. Journalism and Mass Communication	4 Years	Minimum10+2 (in any discipline) with 40% or above marks in aggregate	Reporter, Journalist, News Editor, or Photojournalist in print, electronic or digital media, Public Relations Officer,Content Writer/ Developer for websites, blogs and social media, Filmmaking and Radio jockey, Advertising campaigns, Social Media Manager
B.Sc. Journalism and Mass Communication	4 Years	Minimum10+2 (in Science Stream) with 40% or above marks in aggregate	
M.A. Journalism and Mass Communication	2 Years	Minimum Graduation (in any discipline) with 45% or above marks in aggregate	Director of Communications for advertising campaigns, Content writer/ Developer for websites, blogs and social media,Journalist/ Photojournalist, Filmmaking and Radio Jockey (RJ),Screenwriter, Sound Engineer, TV Correspondent, Producer, Art Director, Technical Communication Specialist , Web Producer
M.Sc. Journalism and Mass Communication	2 Years	Minimum B.Sc. or B. Tech Degree with 45% or above marks in aggregate.	

Law

Program	Duration	Eligibility	Career Prospects Employment Opportunities
BBA-LLB Integrated	5 Years	Pass in 10 + 2 with minimum 45 % (40 % in case of SC/ST, 42% in case of OBC) aggregate marks	Corporates, Banking, Judiciary, Legal Practice, NGO's IPR
BA-LLB Integrated	5 Years	Pass in 10 + 2 with minimum 45 % (40 % in case of SC/ST, 42% in case of OBC) aggregate marks	Corporates, Banking, Judiciary, Legal Practice, NGO's IPR
LL.B	3 Years	Graduate in any Discipline with minimum 45 % (40 % in case of SC/ST, 42% in case of OBC) aggregate marks	Corporates, Banking, Judiciary, Legal Practice, NGO's IPR
LL.M	2 Years	Graduate with LLB degree (Recognised by BCI)	Corporates, Banking, Judiciary, Legal Practice, NGO's IPR,Research

Management & Commerce Studies

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.Com (Hons.)	4 Years	Pass in 10 + 2 examination in commerce or Science with 45% (40% in case of ST/ SC/OBC) marks	Banks, Financial Services, Corporates
BBA	3 Years	Pass in 10 + 2 (any Discipline) examination with minimum 40% marks	Banks, Financial Services, IT, Insurance, Telecom,Corporates, Consulting Companies.
B.A. Economics	4 Years	Pass in 10 + 2 (any Discipline) examination with minimum 40% marks	Financial Analyst/ Investment Banker/ Risk Manager/ Actuary/ Public Sector Policy Analyst/ Economic Advisor/ Public Sector Economist/ Central Bank Analyst/ Management Consultant/ Trade Specialist/ Data Analyst/ Statistician/ Market Research Analyst/ Startups and Business Ventures
B.Sc. Economics	4 Years	Pass in 10 + 2 with minimum 45 % marks in Mathematics	Financial Analyst/ Economist /Management Consultant /Data Scientist/ Public Policy Analyst/ Financial Manager/ Marketing Manager/ Research Analyst/ Economic Advisor/ Statistician/ Market Research Analyst/ Startups.
MBA	2 Years	Graduate in any discipline with minimum 50 % (45 % in case of SC/ST/OBC) aggregate marks	Banks, Financial Services, IT, Insurance, Telecom, Corporates, Consulting Companies, Research
Executive MBA	2 Years	Graduation in any discipline with 45% and above aggregate marks, with a minimum of two years of work experience.	Banks, Financial Services, IT, Insurance, Telecom, Corporates, Consulting Companies, Research
M.Com	2 Years	B.Com with 45%(40% in case of ST/SC/OBC) Marks	Banks, Financial Services, Corporates
Master of Hospital Administration (MHA)	2 Years	Graduate with 40% aggregate marks (Preference will be given to MBBS, BDS, BHMS, B.Sc Nursing, BPT, BAMS, B.Sc Allied Health Science, Bioscience, General Science, Veterinary Sciences & B.Sc Pharma)	Hospitals(Government /Private), NUHM, NRHM, NRLM, Healthcare consultancy firm, Hospitality industry, Medico-legal consultancy firm, Insurance sector (Government/ Private)
M.A Economics	2 Years	Candidates must hold BA/B.Sc. Honours degree in Economics with a minimum of 45% aggregate marks (or equivalent).	Public Policy Analyst/ Economic Advisor/ Central Bank Analyst/ Trade Specialist/ Public Sector Economist/ Management Consultant//Professor/ entrepreneurial ventures in policy-related domains.
M.Sc. Economics	2 Years	Candidates must hold a B.Sc. Honours degree in Economics with a minimum of 45% aggregate marks (or equivalent).	Data Scientist/ Financial Analyst/ Risk Manager/ Statistician/ Econometrician/ Research Consultant/ Actuary roles in think tanks of international organizations, and academic institutions.

Allied Health Sciences

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.sc. in Emergency Medical Technology	4 Years	Pass in 10 + 2 (Science Discipline) with 45% marks in PCB (5% relaxation for SC/ST/OBC Candidates)	Opportunity in Government /Private hospital having ICU/ITU/Critical care unit, Demand in disaster management team for both state/central government, army/navy/airforce. Eligible for Post graduation courses.
B.sc. in Cardiac Care Technology	4 Years	Pass in 10 + 2 (Science Discipline) with 45 %marks in PCB (5% relaxation for SC/ST/OBC Candidates)	Opportunity in Government /Private Hospitals in cardiology department, different cath- labs or diagnostic centers. Eligible for postgraduate courses.
B.sc. in Dialysis Therapy Technology	4 Years	Pass in 10 + 2 (Science Discipline) with 45 % marks in PCB (5% relaxation for SC/ST/OBC Candidates)	Opportunity in Government /Private hospitals, NRHM, NUHM, NGO, clinics/ healthcare setup offering dialysis treatment. Eligible for Post Graduation courses in dialysis.
Bachelor in Health Information Management	4 Years	Pass in 10 + 2 (any Discipline) with 45 % marks (5% relaxation for SC/ST/OBC Candidates)	Opportunity in Government / Private hospitals, diagnostic centers, NRHM/ NUHM, legal firms,Healthcare consultancy .Eligible for Post Graduate courses.
B.Sc. Medical Lab Technology (BMLT)	4 Years	Pass in 10 + 2 (Science Discipline) with 45% marks in PCB (5% relaxation for SC/ST/OBC Candidates)	Opportunity in Government /Private hospital having ICU/ITU/Critical care unit, Demand in disaster management team for both state/central government, army/navy/airforce. Eligible for Post graduation courses.
B.Sc. Medical Lab Technology (BMLT) (LE)	3 Years	Pass in 3 years diploma with 45% marks in aggregate (5% relaxation for SC/ST/OBC Candidates)	Opportunity in Government /Private hospital having ICU/ITU/Critical care unit, Demand in disaster management team for both state/central government, army/navy/airforce. Eligible for Post graduation courses.
Master in Medical Lab Technology (MMLT)	2 Years	Candidate must have passed degree, e.g. B.Sc. MLT/ B.Sc. Physiology/ Microbiology/ Biotechnology/ Biochemistry or equivalent B.Sc. Biosciences from a recognized University	Opportunity in Government / Private sector, Lab Technician, Medical Lab Incharge, Research and Development Manager (Laboratory),Technical Officer etc. Can pursue research or can flourish in academics as well

Education

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.Ed	2 years	Graduate or post graduate in any discipline with minimum 50 % (45 % in case SC/ST/ OBC) aggregate marks	Teaching in Secondary level
MA - Education	2 years	Graduate in any discipline	Teaching in Schools/Educational Administrators/ Research
M.Ed	2 years	B.Ed. (1/2 years)/ B.EL.ED/B.Sc.B.Ed./B.A B.Ed./ D.EL.Ed. /D.Ed. with a Bachelors degree. 50% marks at all the levels	Teaching in Teacher Education

Physical Education

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.P.Ed	2 years	Pass in graduation in any discipline and as per university selection procedure.	Jobs in School/ College/ Physical Trainer
D.P.Ed	2 years	Pass in 10+2 or equivalent with 50% of marks in any stream	
BPES	3 years	Pass in 10 + 2 examination or equivalent from any recognised education Board/ University	
BPES(LE)	1 year	Pass in two years diploma in Physical Education	
MPES	2 years	Candidates must have passed with at least 50% marks for Gen/OBC and 45% for SC/ST category. B.P.E.D (4yr. integrated) /B.P.E.D (1yr. or 2yr.)/B.P.E (3yrs.)/ B.sc (Physical Education)/ B.P.E.S (3yrs.)	Jobs in School/ College/ University, Physical Trainer/Sports/ Job in Govt. and Private sector as teacher, instructor, coach etc.

Yoga & Naturopathy

Program	Duration	Eligibility	Career Prospects Employment Opportunities
PGDYET	1 year	Any graduate	Yoga Teacher in Schools, Yoga Therapist/ Yoga Psycologist/ Yoga Inspector in MNC's, Health Club,Yoga Club
B.A. in Yoga	3 years	Pass in 10 + 2 (Arts/Commerce) with minimum 40% aggregate marks.	
B.Sc. in Yoga	3 years	Pass in 10 + 2 (Science) with minimum 40% aggregate marks.	

Special Education

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.Ed.Spl.Ed. (ID)	2 years	Graduate or post graduate in any discipline with minimum 50 % (45% in case SC/ST/ OBC) aggregate marks	Teaching in Secondary level and at special schools
D.Ed.Spl.Ed. (IDD)	2 years	Pass in 10 + 2 (any Discipline) with minimum 50% (45 % in case SC/ ST/ OBC) aggregate marks.	Special schools, Sarva Siksha Abhiyan/ Resource teacher in General School/ Integrated/ Inclusive setup
M.Ed.Spl.Ed.(ID)	2 years	B.Ed. Spl. Ed (ID) / B.Ed. General with D.Ed. Spl. Ed (ID) with 50% marks (RCI).	Professional preparation of teacher educators- engaged in continuous professional development of teachers
Integrated B.A./ B.Com /B.Sc./ B.Ed. Spl.Ed.	4 years	Pass in 10 + 2 with 50% marks	Teaching in Secondary level and at special schools
Integrated B.A. B.Ed. Spl. Ed. (Visually Impaired)	4 years	Pass in 10 + 2 (any Discipline)	They can appear the CTET and TET exam i.e. for Central and State Level, RCI Registered Rehabilitation Professional in Clinic, Nursing home, Hospitals, Counseling centers, Special Educator or Children with Visual Impairment in Inclusive school, Special school and General school.

Clinical Psychology

Program	Duration	Eligibility	Career Prospects Employment Opportunities
M. Phil in Clinical Psychology	2 years	M.A / M.Sc degree in the Psychology with 55% marks in aggregate, Preferably with special paper in Clinical Psychology .	Qualified professional & extensive inputs & widespread Clinical experience to acquire the necessary skills in the area of Clinical Psychology

Library And Information Sciences

Program	Duration	Eligibility	Career Prospects Employment Opportunities
B.Lib.I.Sc.	1 Year	Graduate in any discipline	School/ College/ University/ district/ State / National Libraraies, Bank, Govt. Services, NGO's, Research
M.Lib.I.Sc.- Int.	2 Years	Graduate in any Discipline	
M.Lib.I.Sc.	1 Year	Graduate with B.Lib.I.Sc	

Nursing

Program	Duration	Eligibility	Career Prospects Employment Opportunities
GNM	3 years	10+2 with English and must have obtained a minimum aggregated score of 40% marks for the general candidates for any stream • 35% SC/St candidates marks required from any stream • Age should be 17-35 (and for SC/ST 5 years relaxation) • Boys & Girls both are eligible	Hospitals(Government /Private), NUHM, NRHM, NRLM, Healthcare consultancy firm, Hospitality industry, Medico-legal consultancy firm, Insurance sector (Government/ Private)

P.hD

Program	Duration	Eligibility	Career Prospects Employment Opportunities
Engineering (CE, CSE, ME, ECE,EE), Science (Physics, Chemistry,Mathematics),Allied Health Sciences (Molecular Biology, Clinical Bacteriology, Clinical Biochemistry), Management (OB, HR, Marketing, Finance), Economics, Commerce, Law, English, Psychology, Education, Spl. Education, Sociology, Physical Education, Political Science, Philosophy	4 years	A two-year postgraduate degree or equivalent from a recognized Institution, with 55% marks or equivalent CGPA in concerned subject. or A regular, full time M.Phil degree from any recognized University	Faculty position, Scientist, Post-doc researcher

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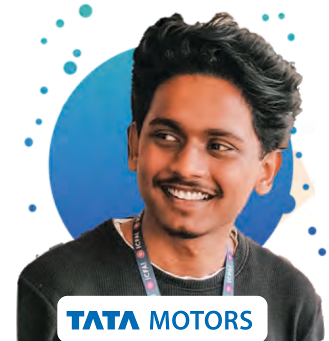

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