

The modern management control tools play a crucial role in strengthening corporate governance: A case study of Tenes Port in chlef

الأدوات الحديثة لمراقبة التسيير ودورها في ترسيخ حوكمة المؤسسات - دراسة حالة مؤسسة ميناء تنس بالشلف

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Received: 01/07/2024

Accepted: 30/09/2024

Published: 30/09/2024

Abstract:

Through this study, we aim to highlight the function of management from a supervisory perspective within institutions in the theoretical aspect, in order to achieve the set goals that contribute to governance. The approach assists the actors involved in reaching the desired performance. . In the applied aspect of the study, the role of its tools in promoting efficient management was investigated through a statistical analysis of a sample of 40 workers from the Port of Tenes in El Chlef, of which 30 analyzable questionnaires were retrieved. The study found a relationship between the mentioned variables.

Keywords: management control, modern tools, mechanisms, governance.

JEL Classification Codes: G380, M490

ملخص:

تهدف هذه الدراسة إلى إبراز مختلف الأدوات الحديثة التي تعتمد عليها وظيفة مراقبة التسيير في المؤسسات الاقتصادية، بغية الوصول إلى جل الأهداف المسطرة، والتي تساهم في تحقيق مبادئ الحوكمة في هذه المؤسسات، باعتبار أن الحوكمة تعد من أكثر الآليات المستهدفة حديثاً في الميدان الاقتصادي، حيث تساعد المؤسسات الاقتصادية والفاعلين بها للوصول إلى كشف الصورة الحقيقية للمؤسسة والأداء المرغوب في تحقيقه، كما تهدف إلى تحقيق عملية الرقابة من خلال مختلف الإجراءات القائمة عليها. وتم دراسة دور أدوات مراقبة التسيير في تعزيز الحوكمة من خلال دراسة احصائية لعينة من عمال مؤسسة ميناء تنس -الشلف- والبالغ عددهم 40 عامل وتم استرداد 30 استبيان قابل للتحليل، وقد توصلت الدراسة الى وجود علاقة ارتباط قوي بين أدوات مراقبة التسيير الحديثة والحوكمة.

كلمات مفتاحية: مراقبة التسيير، الأدوات الحديثة، الحوكمة، اليات الحوكمة.

تصنيفات JEL : G380,M490

INTRODUCTION

An organization is comprised of various functions that work towards achieving coordination among them through a set of practical and technical tools that are part of the managerial work. These tools ensure the desired level of performance for the organization and assist in making appropriate decisions. With the global financial crisis in the fall of 2008, there emerged a commitment to implementing accounting standards and auditing with the aim of establishing transparency and presenting accurate accounting information that reflects the financial situation. Complex accounting methods were used, followed by a focus on sound practices in control and supervision. Additionally, various management tools play a crucial role in establishing and implementing governance to ensure the effectiveness of the organization.

A. Research Problem: Based on the previous information, the following main research problem can be formulated:

"Is there a statistically significant relationship between the role of modern management control tools and the governance of the Port of Tenes in El Chlef?"

B. Research Hypotheses:

To answer the research problem, the following main hypotheses are proposed:

Null Hypothesis (H0): There is no statistically significant relationship between the availability of modern management control tools and governance at a significance level ($\leq 0.05\alpha$).

Alternative Hypothesis (H1): There is a statistically significant relationship between the availability of modern management control tools and corporate governance at a significance level ($\leq 0.05\alpha$).

C. Research Objectives:

- To identify the various tools employed.
- To comprehend the fundamental concepts.
- To ascertain the relationship linking the mentioned variables.
- To present general recommendations regarding the role of innovation in economic institutions.

D. Significance of the Study

The significance of this study resides in discerning the extent to which management control tools contribute to realizing the principles of governance pursued by every economic institution. Furthermore, it aims to investigate the relationship between management control tools and governance within the Port of Tenes.

E. Prior Studies: Based on the paper-based and electronic desk research, numerous studies have been conducted on the topic of governance and management control tools, including:

- Gourin Haj Quidir, "**The Role of Information Systems in Management Control**," Magister Thesis, Business Administration, Faculty of Economics, Commercial Sciences, and Management Sciences, Hassiba Ben Bouali University, Chlef, 2006-2007.

The researcher concluded that the accounting information system supports several essential functions within the organization, representing the basis of management activities involving prediction, planning, control, and decision-making.

- Yedou Mohammed et al., "**The Role of Management Control Tools in Strengthening Governance in Economic Institutions**," National Conference on Management Control as a

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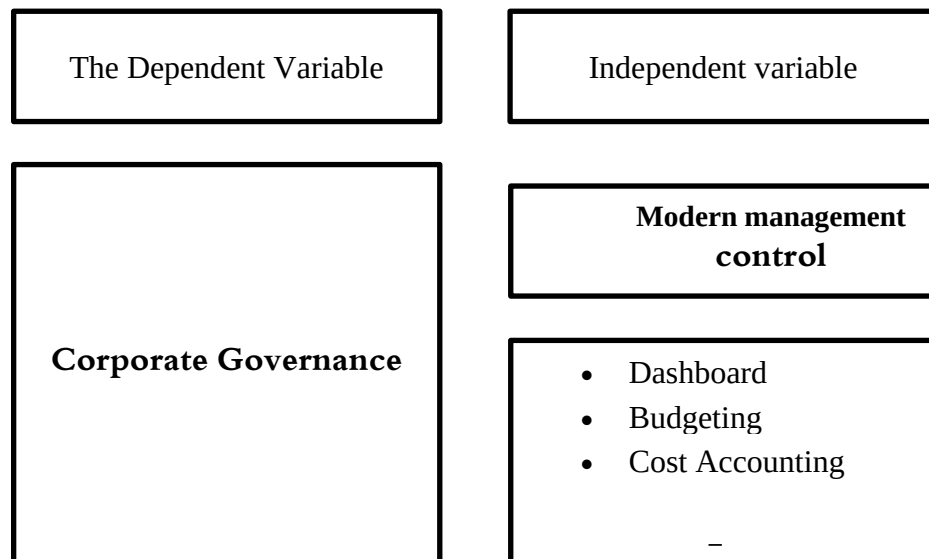
Mechanism for Institution Governance and Innovation Activation, Ali Lounici University of Blida 2, (04/25/2017).

The study sought to uncover the role of management control in economic organizations and the tools utilized for this purpose, as well as evaluate the effectiveness of these tools in ensuring control and governance in such institutions. Findings indicate that management control is pivotal within an organization, serving as a foundation for monitoring, identifying discrepancies, and implementing corrective measures. Moreover, governance is highlighted as a holistic control mechanism spanning across different operational domains within institutions

- Azzouz Elhamma, Fatma Ben Slama, "**Management Control as a Mechanism for Corporate Governance and Profitability: Case of Moroccan Companies,**" Research Journal, 2012, Morocco.

A random sample of 62 economic institutions was studied, leading to the following results: There is a strong relationship between budget estimates and incentive systems in reinforcing governance principles, thereby increasing the profitability of economic institutions.

F. The study model : in this study, we will focus on the importance of modern management control tools in promoting governance principles at the port of Tenes – Chlef. consists of the independent variable, dependent variable, and mediating variables represented in the following figure:



j- The study structure: To achieve the study objective and address the research problem, this study was divided into two parts. The theoretical part clarifies the importance of modern management control tools and corporate governance in the economic institution. The empirical part investigates the relationship between two variables: modern management control tools and corporate governance in the Port of Tunis institution, by analyzing a survey distributed to a

sample of Port of Tunis workers and analyzing the data using SPSS v24 software.

1. The Modern Role of Management Control

Among the tools for ensuring monitoring of an organization's achievements and effective control over its performance, general accounting aims to record the transactions carried out by the institution with external parties. It provides a comprehensive and financial set of information that enables performance evaluation. These tools have evolved, transitioning from traditional methods to modern tools, which can be summarized as follows:

1.1. Budgeting

Budgeting is a tool used by the organization to express its future plans and programs. According to the Chartered Institute of Management Accountants in England, a budget is defined as "a document that usually shows the expected revenue to be achieved or the expected expenses to be incurred during a period" (Farkous, Mohammed, 2001, p. 04). Budgeting includes several types, which can be summarized as follows:

1.1.1. Sales Budgets

These can be defined as a tool within sales planning that helps execute sales programs and facilitates control and evaluation based on set objectives (Naji, Maala, 2007, p. 106). They also serve as a guide for expanding the project, as they are the primary resource for profits and cash receipts relied upon to finance project plans (Mohammed Obeidat et al., 1999, p. 209).

1.1.2 Production

This aims to estimate the production quantities during the budget period and is carried out by the (Research Department, Methods Department, User Service) after conducting market research in current and target markets (Khalas Safi Saleh, 2010, p. 223).

1.1.3 Procurement

Used in various commercial and industrial economic institutions, its goal is to ensure the fulfillment of production program needs with the required quantity, best quality, and lowest cost of raw materials. Therefore, the procurement process is scheduled based on production needs, storage levels, the capacity of the storage facility, and the availability of materials in the market. It relies on determining the required procurement quantity, appropriate number of orders during the preparation period, and the dates for submitting these orders (Shadri Maamar Saad, 2022, p. 94).

1.1.4 Investment

This includes long-term planning related to the investment cycle, which involves estimating both investment expenses and future revenues. Various criteria are used to compare and select the most suitable investment projects. It's worth noting that these criteria are adopted in the case of certain future outcomes, while in the case of uncertain future outcomes, two sets of criteria are used. The first set includes criteria for selecting investment projects in a possible future scenario, while the second set includes criteria for acquiring projects in an unpredictable future scenario (Chouam Bouchama, 2002, p. 83).

1.1.5 Cash

It represents the amount of cash liquidity that will be available in the cash box or bank at the end of each period, considering only receipts and payments (Mohammed Farkous, 2002, p. 211).

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2.1. Financial Analysis

It is considered one of the areas of financial management and a necessity for sound financial planning. It is a diagnosis of the financial condition of the institution for a specific period (quarter, year, etc.) using various methods and objectives of this analysis. In other words, it is a detailed critical analytical study of financial statements and the analysis of relevant, useful, necessary information directly and indirectly related to the institution, in addition to the analysis of policies, plans, objectives, and standards (Nasser Dadi Adwan, Abdullah Gweidar Al-Wahid, 2010, p. 134). It provides indicators of the institution's situation, weaknesses to be addressed, and strengths to be invested in and capitalized upon.

1.3 Management Accounting

The use of cost in planning, control, and decision-making (Mohammed Sami Radi, 2003, p. 20). Its main objective is to provide the necessary and essential information and data for making various managerial decisions at the appropriate times. It contributes to providing information to support decision-making in planning, achieving long-term goals, organizing, controlling, and evaluating. The information it provides is of great importance, especially to internal stakeholders of the institution, as it contributes to making sound decisions. The main objectives and purposes it achieves can be summarized within its core areas (Azzouz Ferial Manal, 2022, p. 03).

1.4. Synthesis Tool:

It includes the necessary information that allows each manager to analyze situations before events occur and make timely decisions. It is, on the other hand, a preferred means of communication for all stakeholders in organizations. It is a digital instrument that indicates the potential level of actual or future problems and consists of a set of indicators to provide managers with essential information for their leadership activities (Safa Lashhab, 2005, p. 113).

2. Corporate Governance:

A set of rules used to protect administrative interests and financial rights and manage the company internally (Mohammed Yassin Ghader, 2012, p. 12). It can generally be summarized by the following characteristics (Biladi Amar, Jaw Hadou Reda, 2010, p. 5):

- Discipline: Following appropriate and ethical behavior, which is achieved through providing clear data to the public, management's incentive to achieve a fair share price, proper estimation of ownership rights, using debts for meaningful projects, and government decision in annual estimation.
- Independence: Avoiding unnecessary influences resulting from pressures, which is achieved through fair treatment of shareholders by the board of directors and senior management, the presence of an independent chairman of the board separate from senior management, the existence of a committee to determine salaries and bonuses headed by a future board member, and strengthening the presence of independent auditors.
- Accountability: Taking effective action against individuals who exceed their responsibilities, immediate investigation in case of management misconduct.
- Responsibility: Reviewing reports by management and monitoring the activities of internal auditing.
- Justice: Respecting the rights of all groups in the institution fairly and equally.

2.1 Mechanisms of Corporate Governance

2.1.1. Board of Directors: A tool for monitoring management behavior within its legal authority and aims to formulate the institution's strategy.

2.1.2 Internal Audit: It is defined as an "independent system aimed at providing the institution with sufficient guarantees regarding the degree of control over operations and providing advice to management to create added value for the institution" (Yamina Shahrour, 2021, p. 35).

2.1.3. Ownership Structure: The value and percentage of parties' stakes in the company, which is one of the important mechanisms in corporate governance (Ben Saleh Abdullah, 2011, p. 92).

2.1.4 Legislation and Laws: Through full and accurate compliance with internal and external regulations and legislative orders (Ali Hussein Salman, Nazim Shalan Jabbar, 2017, p. 8).

2.1.5 Control Purposes: Strongly acquiring undervalued companies or those with poor performance and achieving financial returns on their investments by replacing the senior management team responsible for formulating and implementing the strategy that led to such poor performance (Bushra Abdul Wahab, 2021, p. 211).

2.1.6 Disclosure and Transparency: Clarifying the true performance of the institution by providing accurate and appropriate information (Bushra Najm Abdullah Al-Mashhadani, Laila Naji Majid Al-Fatlawi, 2012, p. 37).

2.2. Importance of Corporate Rationalization:

The importance of its implementation extends beyond individual establishments and encompasses the national economy as a whole. It can be summarized as follows:

- Facilitating investment attraction and supporting the economy, enhancing long-term competitiveness, and positively impacting the national economy.
- Establishing transparency in the institution's transactions, accounting and financial auditing processes, and procurement operations, among all other activities.
- Fostering reliability to prevent financial crises (Qattaf 'Aqabah, 2019, p. 15).
- Encouraging individuals to participate in business ventures.
- Contributing to the establishment of free market principles in closed economies, generating a new generation of entrepreneurs and investors worldwide (Sindiya Marwan, Layth Mohammed Said, 2015, p. 14).
- Avoiding financial collapses and attracting foreign investments.
- Achieving comprehensive development in all its dimensions (Ben Issa Maryam, 2012, p. 11).

2.1.7 External Audit: The external auditor enhances confidence in financial information through the report prepared in the field of corporate governance, thus evaluating professional conduct (Tarabulsi Salim, Maatou Allah Khairuddin, 2016, p. 458).

2.2. The Role of Management Control in Enhancing Corporate Governance

Modern management control tools contribute to (Tchokanaka Sandra Kabataka, 2015, p. 24):

- Formulating the strategic management of the institution.
- Identifying and implementing the organizational structure of the institution.
- Administrative control through the board of directors.
- Enhancing transparency and market efficiency by improving the financial performance of the institution.

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3. Survey Study

1.3. Study Variables: In order to examine the relationship, the dependent variable and the independent variable were identified as follows:

- Independent Variable: Management control tools.
- Dependent Variable: Corporate governance.

3.2. Study Population and Sample: The study population consists of all employees of the Ténès Port Company in the state of Chlef, totaling 396 workers up until late 2022. A random sample of 40 workers was selected, with 30 responses retrieved as is illustrated in the table below:

Table (01): distribution of Study Instrument

Distributed	Retrieved	Lost	Usable
40	30	10	30

Source: prepared by researchers

3.3. Data Collection Tools: A research questionnaire was designed specifically for the employees working at Ténès Port in Chlef. The purpose of the questionnaire was to assess their evaluation of management control tools in promoting economic governance in economic institutions. The research questionnaire was divided into two parts as follows:

Part One: It includes personal data of the study sample, such as age, educational level, specialization, and professional experience.

Part Two: It consists of two axes:

- The first axis: It includes modern management control tools and encompasses eight statements.
- The second axis: It relates to the dependent variable, which includes 13 statements highlighting corporate governance.

3.4. Analysis and Discussion of Study Results: The personal data and questionnaire responses were analyzed, and the study hypotheses were tested using statistical methods and graphical representations, utilizing the descriptive statistical software (SPSS version 24).

3.4.1. Internal Consistency Reliability: We calculated the correlation coefficient (Spearman) between each item and the total score of the axis it belongs to, to assess the overall consistency of all items within their respective axis.

Table (02): Survey dimensions - Spearman correlation coefficients between variables

Variable	Correlation value	Significance level
Modern management monitoring tools	0.920	0.000
First axis: First variable	0.958	0.000
Second axis: Second variable	0.905	0.000

Source: SPSS v.24

The Spearman correlation is a statistical function, as the significance level of the test is 0.000, which is less than 0.05. This indicates a strong correlation between the questionnaire axes and the questionnaire as a whole. Therefore, the questionnaire items effectively measure what they were designed to measure.

3.4.2. Questionnaire Reliability: In order to test the reliability of the questionnaire and ensure the respondents' credibility in answering the questionnaire items, the researcher conducted multiple measurements on the same individual under similar conditions. The method commonly used for this purpose is the Cronbach's alpha method, which we relied on to test the reliability of the questionnaire.

Table (03): Reliability Test for the Study Tool

Variable		Number of measurement items	Cronbach's Alpha reliability coefficient
Overall reliability of the first axis	Modern Tools	08	0.765
Overall reliability of the second axis		13	0.799
Overall questionnaire reliability		21	0.924

Source: SPSS v.24

We observe the value of Cronbach's alpha for the questionnaire axes, which are high values exceeding the minimum statistical threshold (0.60). The overall reliability value of the questionnaire is (0.924), indicating the stability of the results that the questionnaire can provide when retested on the same sample and under the same conditions. This means that we can expect the same response rate of (92.4%) upon retesting, demonstrating the high reliability of the questionnaire and its suitability for the study purposes.

3.5. Presentation and Analysis of Results Related to Questionnaire Axes: We will present and analyze the descriptive statistical results related to the measurement of modern management control tools and corporate governance. This can be further clarified as follows:

3.5.1. Study Sample Opinions on Modern Management Monitoring Tools: Can be found in the following table:

Table (04): Arithmetic means, standard deviations, and rankings of sample respondents' answers regarding statements about management monitoring tools.

Number	Items	Arithmetic mean	Standard deviation
First axis		3.0750	,79573
01	The stated objectives in the budget are clear and specific.	3.1667	1.26173
02	The budgeting tool provides managers with information that helps in decision-making and risk management.	3.1333	1.27937
03	The use of the budgetary system (budgeting) in institutions.	3.3000	1.11880
04	Diagnosing the actual situation of the management is one of the latest tools implemented by the company.	3.3667	1.09807
05	Instant decision-making emerges from the management within the organization.	2.9667	1.54213

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06	Your institution uses an activity-based costing system for evaluation.	3.3333	1.12444
07	The activity-based costing system contributes to providing information that helps in decision-making.	2.4667	1.43198
08	There is a need to change the applied analytical accounting system in your institution if the system currently used is not activity-based accounting.	2.8667	1.52527

Source: SPSS v.42

The modern management control tools" (Axis 1) recorded an arithmetic mean of (3.0750) with a standard deviation of (0.795730). The low dispersion around the sample respondents' answers for this dimension reflects the convergence of the sample participants regarding this aspect. The arithmetic means ranged from (2.4667-3.3667), and the standard deviations ranged from (0.795730-1.54213). From the foregoing, we can deduce that modern control tools are being used in the management of the institution, which holds significant importance in the near future.

3.5.2. Study Sample Opinions on Corporate Governance: The study sample's responses on corporate governance can be summarized in the following table:

Table (05): Arithmetic means, standard deviations, and rankings of sample respondents' answers of Study Sample:

Number	Items	Arithmetic mean	Standard deviation
01	Considered a set of laws and regulations governing corporate performance monitoring.	3.20000	1.21485
02	Supervisory authorities are characterized by integrity and efficiency in performing their tasks.	3.5000	1.07479
03	The company's management constantly seeks to enhance the performance of systems and regulations according to business requirements.	3.3667	.92786
04	Allowing interested parties to communicate freely with the board of directors.	3.3667	1.09807
05	The information disclosed by the company is characterized by high transparency.	2.9667	1.54213
06	Disclosure of ownership and the exercise of power within the company.	3.3333	1.12444
07	The company's objectives are disclosed.	3.2000	1.21485
08	High ethical standards are applied.	3.5000	1.07479
09	Effective management oversight by the board of directors	3.3667	.92786
10	Accountability by the shareholders	3.3667	1.09807
11	The shareholder has the right to oversight.	2.5667	1.43078
12	Shareholders have the right to receive a portion of the company's profits.	2.7333	1.43679

13	There is equality in treatment among different shareholders.	3.4333	1.07265
Corporate governance		3.2231	.64211

Source: by the researchers using extract of SPSS v.24

It is evident from the above table that the variable is present at a high degree of acceptance according to the study's scale. The arithmetic mean of the responses for this dimension was (3.2231) with a standard deviation of (0.64211). The low dispersion around the sample respondents' answers for this dimension reflects the convergence of the sample participants regarding this variable. The arithmetic means ranged from (2.5667-3.50), and the standard deviations ranged from (0.64211-1.54213). From the foregoing, we can deduce that the studied institution, which operates in the service sector, utilizes both traditional and modern monitoring tools to solidify the principles of corporate governance within the framework of management control.

6.3. Hypothesis Testing: There is a statistically significant relationship between the availability of tools related to the first and second variables of the study at a significance level ($\leq 0.05\alpha$). An analysis of variance (ANOVA) was performed to confirm the validity of the model for testing this hypothesis. To answer this hypothesis, the alternative and null hypotheses are formulated as follows:

Null Hypothesis (H0): There is no statistically significant relationship between the processed variables at a significance level ($\leq 0.05\alpha$).

Alternative Hypothesis (H1): There is a statistically significant relationship between the first and second axes of the study at a significance level ($\leq 0.05\alpha$).

Table (06): Results of Testing the Main Hypothesis.

Source	Sum of squares	Degree of freedom	Mean squares	F value	Level of significance	Coefficient of determination	Correlation coefficient	A	B
Regression	8.533	1	8.533	69.777	0.00	.845	.714	.682	1.127
Error	3.424	28	.122						
Total	11.759	29							

Source: prepared by researchers using SPSS v.24

Based on the results presented in the table above, the validity of the model for testing the third sub-hypothesis is evident. The calculated F-value is (69.777) with a probability value of (0.000), which is lower than the adopted significance level ($=0.05\alpha$). Additionally, based on the coefficient of determination (R-squared) value, it is apparent that the independent variable, which is the third dimension of modern management control tools in this model, explains (71.4%) of the variance in the dependent variable representing corporate governance. This indicates a strong positive explanatory power. Furthermore, the correlation coefficient (R)

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indicates that the strength of the relationship between the aforementioned variables is (84.5%), which denotes a strong positive relationship and signifies a statistically significant relationship between these variables. Consequently, we reject the null hypothesis and accept the alternative hypothesis.

The linear regression model representing the relationship between the availability of modern management control tools and corporate governance can be presented as follows:

1. $y = a + bx$

2. $y = 0.682 + 1.127X$

Where:

- A represents the intercept coefficient.
- B represents the slope of the regression line.
- X represents the modern management control tools.
- Y represents corporate governance.

$$y = 0.682 + 1.127X$$

We can conclude, hence, that there is a strong negative relationship between the two studied dimensions.

Conclusion:

In order to address the previously mentioned problem, we tackled this issue by combining theoretical and field studies. The theoretical aspect involved the two variables mentioned. As for the practical side, it included a chapter that discussed the field study by distributing a set of questions in the form of a questionnaire to a sample of workers in the Port of Tenes in El Cheliff. This was done based on the study's hypotheses, which were tested. The following results were obtained:

Study Results:

- Monitoring is considered one of the most important core functions that contribute to decision-making and achieving set goals, relying on a range of traditional and modern tools.
- The control tools used in management play a role in enhancing governance in the institution through proper and effective application of these tools, allowing the organization to rectify errors and deviations through integrity and transparency in providing information.
- Complying with a set of principles enables companies to establish the rules and legal procedures that regulate and guide the institution.

Recommendations:

- The need to apply management tools and use them correctly in order to enhance corporate governance.
- Emphasizing principles to reduce conflicts within the organization and thereby maximize its value.
- The importance of relying on modern tools that have proven effectiveness and importance in improving overall organizational performance and solidifying governance.

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