

Corporate Governance and Quality of Employees Performance: A Conceptual Analysis

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Abstract

This paper aims to achieve a general goal is to explore the concept of governance in economic units and its role in achieving economic and social development. It also aims to show the positive effects of applying the rules of governance in economic units and knowing the relationship of the concept of governance to performance in economic units. The research also seeks to discover how to develop the services provided by the units, enhance their quality, and improve and develop the performance of employees of economic units. The results show the necessity of enhancing the level of knowledge of all employees in economic units with concepts and standards of governance because of their role in improving job performance. The results also show the importance of establishing the rule of law as it works to control the work of economic units and its reflection on performance through periodic monitoring of the employees' work in those units. This requires beginning to implement the actual standards of governance in economic units to reduce administrative and financial corruption and enhance the level of employee performance.

Keywords: Corporate Governance, Performance Quality, Iraq Economic Units, Employees performance

1. Introduction

Corporate governance has become necessary to ensure the development of economic units and make rational decisions to meet the requirements and expectations of all interested and beneficiaries of the services provided by the units. The defining responsibilities, foundations for good work, and a commitment to implement what it organizes lay the right foundations for governance and good governance. This can enhance creativity and the spirit of excellence and generalize it at all levels of government action to achieve the goals. The interest in the role of corporate governance has increased after increasing failures and failures of some companies, economic units and banks such as Eron, Worldcom, Credit and Trade Bank, and the bankruptcy of Lehman Brothers after the global financial crisis in 2008 and others. These crises and failures were the result of wrong behaviors that were passed through the weakness of both legislation and laws governing the work of companies and units. Governance represents those concepts whose application is characterized by inclusiveness to include all economic units, and it is one of the most necessary and necessary processes to emphasize the proper functioning of the units and confirm the integrity of management in them. Ensuring the achievement of the goals of the economic units requires the fulfillment of the obligations and pledges in the correct legal and economic form in addition to the available control means that increase the quality and develop performance, which leads to preserving the interests of all parties. Corporate governance is one of the activities carried out by the management, related to decisions that set expectations, give authority, or verify performance verification. Moreover, it represents consistent management, coherent policies, direction, operations and decision-making in a particular part of the responsibility.

As a result of the strategy that the unit must follow, it must review the performance it performs, measure its impact, and research what has been achieved in accordance with the criteria and objectives that were set as a basis for

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the work of that unit. What cannot be measured cannot be managed. Corporate governance in economic units is a successful tool to enhance the principles of transparency and accountability and achieve administrative development in accordance with a mechanism that seeks to involve stakeholders in decision-making and drawing public policies, in addition to that, it aims to develop a methodology that aims to optimize the use of resources and achieve effectiveness and efficiency in the performance of economic units. Consequently, it ensures the efficiency of the unit's management in exploiting its resources, studying risks and improving its performance. The developing country in the Middle East is under pressure as a result of increasing the principle of transparency in the light of current social and political developments, as well as austerity in the preparation of economic budgets and new legislation. All of these factors have a major impact that will lead to an acceleration in the application of governance in economic units. In addition, the State directives constantly emphasize the importance of adopting the application of the concept of governance and adhering to its rules in all economic units that guarantee the safety and efficiency of economic systems. Which in turn enhances the effectiveness of government performance and gives greater confidence to citizens in economic services and contributes to preserving public money. Therefore, the problem of the study lies in the following question:

Does governance have a role in improving the quality of employee performance in economic units?

The problem can be analyzed through a set of sub-questions as follows:

1. Is there a relationship between the application of governance and the quality of employee performance?
2. Is there a relationship between the application of governance and the application of the rule of law, accountability and accountability?
3. Does implementing governance help limit the uniqueness of the authority in decision-making?

The importance of corporate governance stems from the developments that occurred in the country and the state's orientation towards interest in governance, according to which a set of laws, regulations and decisions are designed to control and monitor the business of the economic unit in order to protect its properties on the one hand, and to achieve quality and excellence in performance on the other hand. To achieve this, methods should be chosen that regulate the relationships between the primary players and influence performance. In addition, corporate governance encourages the optimum use of resources, the reduction of administrative corruption cases experienced by most units, achieving sustainable growth and encouraging productivity. These laws and regulations focus on transparency, integrity, accountability and accountability and facilitate the process of oversight and oversight of performance. Moreover, it highlights the role of governance in developing the profession of auditing and accounting business, achieving quality in accounting information. This in turn leads to encouraging investors and reviving the stock market, and thus the country's economic prosperity. This article aims to achieve an exploration of the concept of governance in economic units and their importance in achieving economic and social development.

Several studies have attempted to shed light on the applications of corporate governance and the level of performance of companies and workers as well as interest in the relationship between these variables, such as (Almagtome & Abbas, 2020; Almagtome, Shaker, Al-Fatlawi, & Bekheet, 2019; Buallay, Hamdan, & Zureigat, 2017; Grace, Vincent, & Evans, 2018; Khaghaany, Kbelah, & Almagtome, 2019; Manurung, Kusumah, Hapsari, & Husnatarina, 2017). In this context, Tiwari (2010) emphasizes the importance of corporate governance, and the economic role it plays in building the national economy and growth, if its performance is one of the most important economic indicators. The economy of any country is measured by the performance indicators of the joint-stock companies. The system of joint stock companies is one of the best ways to invest in the world. Uwuigbe, Felix, Uwuigbe, Teddy, and Falola (2018) show that to activate corporate governance in order to achieve the quality of financial reports and the effectiveness of the audit process, the independence of the audit committee, the management of internal audit, the existence of strong oversight of the efficiency and effectiveness of the use of company resources and effective monitoring to manage the company's risks. In addition, Pavlaková Dočekalová and Kocmanová (2018) reveal that the added value increases if the membership of the board of directors and the executive management is separated and you also find that the size of the board of directors has a strong influence on the performance of the economic unit. It is clear from the foregoing that most studies focus the study of research on economic units, both the private and public sectors, and focused mainly on government economic units. The reason for this is that she suffers from many problems in light of the changes that have occurred in the country. The current article seeks to demonstrate the importance of the application of governance in these units and their impact on job performance.

2. Theoretical Framework of Corporate Governance

The current article seeks to demonstrate the importance of the application of governance in these units and their impact on job performance. Corporate Governance is a recent issue that is currently being discussed. It should be mentioned and its importance in developing regulatory environments, whether at the level of state institutions or private companies. This is through its relationship to the mechanisms and procedures for administrative reform, which is one of the important elements in the governance system that contributes to controlling work and directing operations towards success and continuous development. The definitions provided for this term have multiplied so that each indicates the viewpoint adopted by the presenter of this definition. At the global level, there is no uniform definition agreed upon between accountants, administrators and legal professionals. The definitions vary from those that express a narrow viewpoint on one side of it to the definitions that emerge to express broader and more comprehensive views on the other side of it. Below is a set of definitions related to this concept. Samra (2016) defines it as a set of relationships between the executive management of the unit, its board of directors, its shareholders and other interested parties and stakeholders, each in an administrative, financing or executive position. The researchers also define it as a broad change that includes rules and market practices that determine how institutions make their decisions, transparency that determines this, and the extent of accountability to which managers and employees are subject, which guarantees the rights of parties through disputes. (Ntim, 2018) define it as "a set of administrative rules used to manage the unit from within, and for the Board of Directors to supervise it to protect the interests and financial rights of shareholders". Cornelius (2005) define it as the responsibility to supervise unit managers to provide oversight of unit goals and strategies and to promote their implementation. Adrian, Wright, and Kilgore (2017) believe that governance imposes coordination of interests between shareholders, boards of directors and employees in addition to other stakeholders in order to reach the goals and to monitor the work performance in the unit (Ali, Almagtome, & Hameedi, 2019). Whereas, the Organization for Economic Co-operation and Development (OECD) defines it as the process by which public institutions organize public affairs and manage public resources (Ali, Hameedi, & Almagtome, 2019). From the above, governance can be defined as the procedures and policies undertaken by the economic unit in order to achieve the required results. These measures include the government, the private sector, and civil society organizations, taking into consideration the views of these parties. These procedures, policies and mechanisms include transparency, participation, the rule of law, fighting corruption, non-discrimination among members of society, and responding to their needs. It should strive to achieve justice, and achieve its goals in a professional and ethical manner with integrity, through follow-up and evaluation, and a rigorous system of accountability to ensure efficiency, effectiveness, and quality of performance on the one hand, and the provision of economic services with equity on the other.

2.1. Goals of Corporate Governance

The strategic goal of governance is to provide trust between management and stakeholders through evidence that unified management is conducted in accordance with sound business practices and in a manner that reduces the potential for corruption and mismanagement to the lowest possible extent (Daiser & Wirtz, 2019). The goal of governance in economic units is to preserve public money as it is the state's means of providing and improving the quality of services provided to citizens, and ensuring their rights. So that the economic services are distinguished by clarity and specificity and high quality, through planning and reviewing decisions and defining methods of measuring performance and getting to know people's opinions for the purpose of improvement and development. In addition, it seeks to find stable and fair standards and laws that are transparent and clear, and good governance helps increase competitiveness, attract investments to units, and improve the economy in general, by reaching the following goals:

1. Achieving the principle of impartiality, fairness and transparency in the use of power, management of public money and state resources, and limiting the exploitation of public authority for personal purposes.
2. Attracting investments, whether foreign or domestic, and limiting the flight of national capitals abroad.
3. Achieve independent oversight of all work within the unit.
4. Work to ensure a review of financial and administrative performance within the unit.
5. Achieve a level of efficiency, effectiveness and participation of individuals and institutions to create a supportive social environment that stimulates development and creativity.
6. Building a culture of employee and client participation in setting policies, making decisions, evaluating processes and services, and adhering to laws.
7. Increase support Information, experience and skills as a result of working in governance.

8. Building a culture of developing institutional loyalty, and a sense of responsibility towards achieving strategic goals.
9. It is clear from the above that the application of the government system leads to better and more effective use of human resources and cooperation in developing more effective solutions in a more complex and changing environment. In addition to the consolidation of the concept of justice, which depends on the effectiveness of performance and equality between workers with the job and work on the principle of openness and transparency on how to achieve decisions. Corporate Governance also aims to find clear and transparent channels for communication between the various relevant authorities. In addition to granting the departments and their employees the authority to take the decision to implement decentralization to contribute in providing services to the public dealing with a better and more effective level with the transparency of information related to the dealing citizen. The importance of governance is evident in the fact that it is a necessary process to ensure achievement of the unit's goals, especially with regard to activating the role of shareholders' general assemblies to carry out their responsibilities, and protect their oversight role over the performance of management and executives in these units, in a manner that ensures protection of the rights of employees (Alam & Sattar, 2019). Corporate governance derives its importance from its competencies in the following aspects:
 1. Increasing the rate of citizen satisfaction with the services provided by economic units.
 2. Transparency, accuracy and clarity in the financial statements issued by the units and the consequent increase in investor confidence in them and their dependence on them in taking decisions.
 3. Achieve the necessary protection of public ownership, taking into account the interests of the relevant parties.
 4. Achieving accounting and accountability for economic units and their employees, and compliance with laws and regulations.
 5. Ensure the benefit of the internal control systems.

It is clear from the above that applying the concept of governance in economic units leads to increased confidence in the management of the national economy, which contributes to raising investment rates and achieving high growth rates in national income (Keay & Zhao, 2017). Moreover, the good corporate governance includes the following main advantages:

1. The strategic vision increases the strategic vision and respect for human rights, market principles and mechanisms.
2. Governance provides an opportunity for all members of the people, as citizens and beneficiaries of government services, to express their choices, participate in dialogue, and put governments under responsibility to act in their favor.
3. Efficiency and effectiveness with which institutions produce policies to encourage individuals and make the best use of resources.
4. Designing a transparent system of oversight and audit aimed at assessing compliance with laws and correcting defects.
5. It raises the degree of trust between citizens and the government.
6. Governance helps to develop citizen awareness and awareness of social responsibility.

The good corporate governance relates to the balance between strategic and operational responsibilities in an organized and studied manner, and to ensure that the unit is managed and its operations conducted in an effective and proper manner, and therefore the concept of good governance revolves around the interaction of a set of criteria that lead to the optimal method of state administration, and is considered more comprehensive and diversified (Stoyanov, 2019). These standards are indicated in figure 1.



Figure 1. Standards of Good Corporate Governance

1. **The strategic vision:** That leaders and the general public possess a broad and long-term perspective on governance and sustainable human development, with a sense of what is required for this development, and there should be an understanding of the historical, cultural and social complexities in which that perspective is formed.

2. **The rule of law:** the existence of a clear and sound legislative basis for all legislations under which the economic unit exercises its authority, tasks and duties. These legislations are the basic reference regulating its work in a clear and comprehensive manner, and issuing legislations in accordance with the constitutional procedures and applicable legal principles, provided that they are comprehensive, complete, harmonious and gradual. It should not contradict or interfere with any internal legislation or any of the central legislation or international agreements signed and be free from legal loopholes. The commitment of the unit and its employees to the legislation in force when undertaking any of the administrative, financial and technical measures or decisions, and ensuring their implementation and compliance with them, and working to apply them consistently and uniformly to everyone in a fair and without arbitration or exception, these legislation and rules should be stable and predictable It out and rely on it.

3. **Participation:** The participation of citizens and civil society is an essential actor in the development process, because it contributes to supporting democratic governance, and facilitates interaction between the state and society through citizen participation by contributing to decision-making and accountability of decision makers. Participation

is defined as the involvement and participation of each of the actors in operations: determining needs, preparing plans and programs, preparing budgets, making daily operating decisions, financial aspects, implementation and the need for countries to develop, implement or establish effective anti-corruption policies, enhance community participation, and ensure accessibility. Individuals receive information related to corruption, receive it, publish it, and circulate it. However, in the light of certain restrictions that guarantee respecting the rights and reputation of others, as well as protecting national security or public order, and carrying out information activities and awareness-raising programs to combat corruption.

4. Transparency: Provides all information about the economic unit accurately, clearly and up-to-date in terms of legislation, strategy, organizational structure, internal systems and procedures, administrative and financial processes, and decisions related to its public services, financial resources, human resources, and results. In addition, it is necessary to clarify the rights and duties of citizens related to its work. Decisions are taken and implemented by applying methods that fall within the framework of regulations and instructions of laws and regulations, and the disclosure of information of interest to the parties concerned through the media and advertisements issued by the government unit. Transparency also leads to quality human and institutional performance, and thus enables development partners (government, private sector, civil society organizations, and citizens) to reach goals and advance the movement for progress and the advancement of society (Svensson, 2007).

5. Integrity: Integrity refers to a set of values that relate to honesty such as honesty and sincerity in work, and in order to have integrity, and to avoid corruption, the absence of conflicts of interests against the public interest, it should not be in the interest of a specific individual. The state usually establishes a national integrity system that seeks to find ways to combat corruption, dry up expropriation, and create an environment that reduces opportunities for corruption. It aims to demonstrate the importance of fortifying units in the face of corruption, and preventing it from practicing at all levels, by expanding the base of oversight and distributing powers in the form of multiple-level powers. It specifies all the responsibilities and the multiplicity it follows in the accounting and supervisory bodies in its various forms, and in Parliament, courts, media, etc. to prevent abuse of power.

6. Decentralization: the distribution of administrative positions between the central government and between regional bodies, independent bodies or local governments that exercise their competence under the supervision and control of the central government.

7. Equality: means the degree to which the government, civil society, the private sector, etc. provide services on an equal basis, according to needs and the principle of equal opportunities. The appointment and promotion of government employees is based on the criteria of competence, merit and fairness, and the importance of developing educational and training programs that enable them to perform their jobs properly and raise their awareness of the risks of corruption inherent in the performance of their jobs. In addition, it is necessary to set standards and codes of conduct for government employees, as well as within the private sector, in a manner that ensures the proper performance of these functions. In addition to guaranteeing the right of the entities or persons who have been harmed as a result of corruption to file a lawsuit against those responsible for causing that harm with a view to obtaining compensation.

8. Efficiency and Effectiveness: Efficiency means the extent to which the goals are achieved and therefore they are measured by the relationship between the results achieved and the goals set. Whereas, effective means the ability to minimize levels of resource use without prejudice to the ruler objectives that are measured by the relationship between results and factors or outcomes and resources used. And if someone sees the opposite of the terms - efficiency and effectiveness - in terms of significance. In addition to the difference in the definition of efficiency and effectiveness, some researchers limit performance to one of its dimensions, making it synonymous. As for efficiency or effectiveness, some of them see that the concept of effectiveness is equal to the concept of comprehensive performance (Risteska, 2013).

9. Accountability: It is asking officials to provide the necessary clarifications to stakeholders on how to use their powers and discharge their duties. As well as taking criticisms directed at them and meeting the requirements required of them and accepting some responsibility for failure and inefficiency or for deception and fraud. Mechanisms for holding officials accountable can be among different economic institutions; Or within institutions between supervisors and subordinates; Or to go beyond institutions. For example, when an organization and its employees have to answer

directly the questions of clients or everyone who has an interest in the organization. Accountability mechanisms can address issues that examine who holds positions of responsibility in institutions and the nature of the decisions they make. Accountability requires freedom of information and stakeholders able to organize themselves and the rule of law (Halachmi, Greiling, & Huque, 2011).

10. Social responsibility: It is a culture of commitment to responsibility within the priorities of strategic planning, and the provision of full support and support by the government towards the sustainable development of its societies. As well as achieving social welfare by providing many public services that aim to maintain an advanced level of social and economic stability. This includes providing infrastructure and developing it, and achieving a cohesive society in which social values prevail.

2.2. The Dimensions of Corporate Governance

The concept of governance is used as a value judgment on the practices of political power to manage community affairs in a developmental fashion (Risteska, 2013). The Department of Community Affairs includes three interrelated dimensions:

1. The political dimension related to the nature of political power and the legitimacy of its representation.
2. The technical dimension of management, its efficiency and effectiveness.
3. The economic and social dimension related to the nature of the structure of civil society, its vitality and independence

On the one hand, and the nature of public policies in the economic and social fields, and their impact on citizens in terms of poverty and quality of life. It is clear from the above that these three dimensions are necessary and interact with each other for the purpose of producing effective governance (Kim, Sung, & Wei, 2017). The absence of explicit corporate governance policies in economic units has the following implications:

1. Citizens will not be sufficiently aware of the efforts, policies and services of the state; Or makers; Or service providers. Therefore, there will be no appreciation or assimilation by the community of these efforts.
2. Visions, policies and services will not come out in a participatory manner that reflects the needs and expectations of the community.
3. Non-compliant officials and others will not be held accountable.
4. The benefits of services and policies will not be fully and effectively reached.
5. Resources are wasted due to low efficiency and widespread corruption.

3. Corporate Governance and Its Role in Improving the Quality of Performance

The performance evaluation process has spanned throughout history and its phases, to include the political, economic, and social spheres. They include general performance, institutional performance, and individual performance, and use the performance appraisal process to improve the performance of the economic unit and improve its services (Abdallah & Ismail, 2017). Economic units seek to obtain an integrated picture of their financial and administrative performance by relying on indicators and measures to evaluate internal and external performance, and on the long- and short-term levels. There is no doubt that the performance indicates the skills and capabilities of workers in institutions in general and economic units in particular (Velte, 2017). If the performance is appropriate for the work required to be accomplished, the goal will be achieved, otherwise this requires the development of new methods and methods and training of workers in it to raise their competencies and improve their level of performance (Ajili & Bouri, 2018).

3.1. The Concept of Performance

Performance is an essential and important concept for economic units in general. It represents the common denominator of interest to management scientists, and it is almost the comprehensive phenomenon and the pivotal element of all branches and fields of administrative knowledge, including strategic management (Ruane, Mawet, Mennesson, Jewell, & Shaklan, 2018). Performance can be expressed through the unit's success in achieving its goals. Performance is defined as the "reflection of a unit's ability to achieve its long-term goals" (Ranjbar, Espeed, &

Bagheri, 2017). Armstrong (1994) defines performance "as a way to get better results by understanding and managing unit performance by setting an agreed mechanism of targets set". Dunggio and Rachman (2017) indicate that the is performance is the employee carrying out his work and responsibilities assigned to him by the organization or unit to which his job is related". Wolter and Hannover (2016) define performance "as achieving some conditions or conditions that reflect a specific result or set of results for the behavior of a specific person or group of people". Zheng, Zhang, and Iglesias (2020) believe that the performance as a performance of an action or task, meaning that an action is taken that helps in achieving the specified goals. Soomro and Kim (2018) indicate that the performance is the employee is carrying out his work and responsibilities assigned to him by the unit, or the efforts that his job is related to, meaning the results that the employee achieves for the unit. It is clear from the foregoing that the performance represents the net effect of the employee's efforts in achieving the tasks that make up his job, i.e. what the employees do in the unit's work, while the achievement is what remains of that effect or results after the employees stop working. According to (McManus et al., 2007), the performance can be classified into three types are:

1. Performance of tasks: means the behaviors that contribute to the completion of essential operations in the organization, such as: production and services, and every performance that contributes directly or indirectly to the implementation of unit operations.
2. Job performance: It is all behaviors that indirectly contribute to transforming and addressing the core processes in the organization and contribute to the formation of both culture and organizational climate.
3. Counter-performance or confrontational: confrontational behavior and differs from the previous two types, where it is characterized by negative behavior in work such as deviation, aggression, misuse and the spirit of revenge.

On other hand, the performance components may include the following components (Gentry & Luther, 2019):

- The amount of work: It expresses the amount of mental, psychological and physical energy that an individual exerts at work during a specific period of time. Metrics that measure the speed of performance or quantity during a specific time period express the quantitative dimension of the energy expended.
- Quality of work: It means the level of accuracy, quality, and how well it matches (the effort exerted to the specifications. In some types of work, it may matter a lot to the speed of performance or a quantity that expresses what matters to the quality and quality of the effort exerted. Creativity and innovation in performance.
- Pattern of completion of work: Means the way in which an individual performs his work and measures it with some movements, means, and methods that the individual performed in performing his work. On the basis of the pattern of achievement, one can measure the arrangement that an individual exercises in performing specific movements or activities and the combination of these movements or activities if the work is primarily physical.

3.2. The Performance Evaluation and Measurement

The performance appraisal is the comparison of actual performance with specific indicators in advance because the real effectiveness of a particular organization is determined by the degree to which it achieves its goals, or performance appraisal can be considered a process in which the employee's efforts are assessed in an equitable and fair manner to be a reward for the amount of effort exerted based on elements and rates. On the basis of which his performance is compared to it to determine his level of competence in the work he performs (Loizou & Koutroulis, 2016). The measuring performance is an important and essential process of administrative processes and its importance appears in the government sector in setting the necessary strategies to develop performance for this important sector, and finding a future vision to improve the level of performance and achieve economic, social and administrative goals. In addition to making comprehensive and fundamental changes in the systems, methods of work and activity of all the administrative levels of the units, in order to increase effectiveness and raise efficiency (Almusawi, Almagtome, & Shaker, 2019). Consequently, developing an effective contribution to help bring about comprehensive economic development according to a clear future vision. The measuring performance represents a part of the administrative process, in which a set of quantitative and qualitative measures and indicators are used to determine the level of efficiency of the devices and its units through the use of available resources. As well as

measuring the degree of success in achieving the goals previously set during a specific time period, and the extent of improvement in the level of quality of service delivery. And then reveal the deficiencies that exist and work to address them in the present and avoid their recurrence in the future, as well as identifying the positive aspects of performance and maximizing their utilization in a way that ultimately leads to developing and improving the performance of the units (Shah & Bansode, 2016). The performance of each specialized department in the unit can be measured by a set of criteria, whether this performance is planning, organization, direction or control, in the background fabric of coordination, whether between the departments together, or between the elements of administrative work in each specialized department. In most cases, management uses the unit's effectiveness measures to measure its performance, to see how close the unit is or how far away it is from effectiveness. Therefore, the administration is concerned with collecting data and information on the standards items, to:

1. Measures of economic effectiveness.
2. Measures of internal political effectiveness.
3. Measures of external political effectiveness.
4. Control effectiveness measures.
5. Measures of environmental effectiveness.

Thus, it is clear that there are many external factors outside the scope of unit management that necessarily reflect on its performance. Consequently, it is unfair to judge this performance despite the influence of these factors, or in the absence of their effect on them. The importance of measuring the performance of economic units lies in the following:

1. Achieving many benefits to the unit, as it provides a clear approach to focus on strategic plans, and also provides a specific mechanism for reporting on the work program to the unit's administration.
2. Focuses on what needs to be done, saves time and resources to achieve goals, analyze performance gaps, and make adjustments.
3. It provides improved service management and delivery to service recipients.
4. It improves the reality of relations between workers inside and outside the unit, to correct performance.
5. Give clarifications on the implementation of programs and plans.
6. Addressing the needs of society through progressing towards achieving the goals of society.
7. Providing reliable, tangible, real data.
8. Identify the themes that need attention to achieve a positive impact.
9. The principle of no improvement without measurement, and without knowing the reality of operations.
10. Assist in preparing and reviewing the budget, in addition to contributing to the rationalization of expenditures and revenue development.

The performance quality objectives must be defined and here targets are chosen to focus on them. To develop and improve its performance. Those goals are the main goals of the unit. The efforts made; To improve performance give its best results; When supported by higher authorities (O'Neill, Sohal, & Teng, 2016). It is usually the job of the manager wanting to develop and improve continuously, and improving individual and institutional performance does not differ in terms of the methods used, but the difference is the level of goals (Al-Wattar, Almagtome, & AL-Shafeay, 2019). For example, in individual performance we focus on specific things. In order to develop and improve it, and in an effort to develop institutional performance, we thoroughly evaluate the institution's performance at the strategic level and what it aspires to in the coming years.

3.3. The Relationship Between Corporate Governance and Performance

Improving performance in economic units has become necessary in light of the expansion of environmental changes and increased competition. Governance is one of the things that contributed to improving performance through its system and standards (Abdallah & Ismail, 2017). The corporate governance standards are among the topics through which many important aspects of all economic units can be developed. That is why the development process that takes place has a significant role for governance standards. We find the indicators of these standards embodied in the speed and accuracy of administrative decision-making, the speed of completing transactions, the reduction of effort and time, the development of regulations that facilitate all administrative processes and the organization of the relationship between the president and subordinate, and between the beneficiary and the service provider (Tan, Chapple, & Walsh, 2017). One of the most important criteria that helped to improve performance is the transparency

standard as one of the governance standards. The higher the level of transparency and accountability in the units, the faster decision-making, motivation of employees, and an increase in the level of job satisfaction with them, which leads to improved performance. Achieving the transparency standard helps to improve performance in all its aspects in terms of the service provider's keenness to provide the service with accuracy and speed and strive towards the satisfaction of the beneficiary (Kbelah, Almusawi, & Almagtome, 2019). The reliance of economic units on good governance mechanisms reduces the risks related to administrative corruption, raising the levels of performance of the units, ensuring the rights of all parties, and organizing laws and decisions. Good governance is necessary to add value to the unit. It also enhances unit performance by creating an environment that motivates managers to maximize returns on investment (Grace et al., 2018). It also enhances operational efficiency and ensures long-term productivity growth. As a result, these units have the opportunity to attract talent and ensure compatibility of interests between investors and society by creating transparency, integrity and accountability in the process of managing unit activities as a whole and between employees and management specifically. Thus, the overall performance improvement of the units is reflected.

4. Conclusions

The study shows that the concept of governance in Iraqi economic units is weak to a large extent and there is no great desire on the part of the state to pay attention to it, which generated administrative imbalance and poor performance within economic units and the spread of the phenomenon of administrative and financial corruption in some of them. In addition, transparency and disclosure standards are among the things that improve unit efficiency and increase investment opportunities, and that they also lead to fighting corruption. The criterion of participation is weak in economic units by a large percentage, as most units do not follow the policy of the open door, and also do not allow employees to express opinions and make proposals, and not to invest the energies and creativity of employees to achieve the goals in the optimal manner, which generates a negative feedback on performance and lack of motivation to develop their performance. Moreover, the application of governance contributes greatly to improving and raising performance in economic units. The presence of a strong correlation between the standards of governance and performance in general, whether financial or career, which shows that the standards of governance affect economic units by improving and raising their performance. Adopting a governance system is the best solution to confront corruption cases in all its names. The results of the current study require adopting and disseminating the standards of governance with all its criteria and indicators to become an institutional approach through educational programs to enhance and define the citizen's role in a way that contributes to building a value system that calls for the application of these standards, foremost of which is accountability transparency, justice, equality and openness at all levels and groups of society. It is necessary to enhance the level of knowledge of all employees in economic units with the concepts and standards of governance through workshops and training courses for its role in improving job performance. Besides, the rule of law must be established for its role in controlling the work of economic units and their impact on performance through periodic monitoring of the employees' work in those units. It is important to start applying the actual standards of governance in economic units to reduce administrative and financial corruption in some units. Finally, the criterion of efficiency and effectiveness must be applied. Working to reconsider the formulation of laws, regulations and legislation, and to simplify and formulate them in an understandable and integrated manner. In addition, it is necessary to move away from personal diligence in interpreting regulations and instructions, speeding delivery and reducing efforts, saving time, and increasing efficiency and effectiveness in performance.

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