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Managing State-Owned Enterprises: The Special Projects of Ghana

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This is to certify that the doctoral study by

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Abstract

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Abstract

State-owned enterprise (SOE) failures continue to burden the government of Ghana. During the 5-year period ending in 2012, the profits from these equity investments dropped by 80%. This study was an exploratory case study of how top-down, board-directed governance structure impact the control and ethical structure of special projects. Sixteen participants, comprised of managers, technicians, and board members, were recruited from 4 separate special projects in northern, central, and southern Ghana. Agency theory formed the conceptual framework for this study. Data collected from the face-to-face interviews and supporting documents were processed and analyzed to discern emergent themes. Through methodological triangulation, 5 main themes emerged including board influence on management and operations, operational and financial controls, ethical values, quality assurance, and motivation. The implications for positive social change include helping to reduce poverty within the local communities of Ghana through the creation of competitive projects that can sustain a productive workforce.

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Dedication

I dedicate this research study to the memory of my late mother, Madam Adelaide Oppon, who supported me in the difficult moments of my higher educational pursuit. I am grateful to God for giving me such a mother. I thank the Controller and Accountant General of Ghana, Ms. Grace Adzroe for assisting me to gain financial support for this study and making this dream a reality. Ms. Adzroe, I thank you from the bottom of my heart, ever since our paths crossed you have offered strong support for my endeavors. My special appreciation goes to the immediate past Controller and Accountant General, Mr. Ralph Tuffuor for approving my application for sponsorship. Finally, I thank my wife, Anastasia, and my kids, Kofi and Nana Akua for allowing me enough space to study.

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Section 1: Foundation of the Study

Since colonial times beginning in the 1900s, state-owned enterprises (SOEs) in Ghana have been part of the Ghana national economy (Conteh & Ohemeng, 2009). The justification for establishing SOEs in Ghana changed over time due to market and economic conditions. The purpose of SOE development after Ghana's independence in 1957 was so that the government could gain control of the economy (Adams, 2011). SOEs remained competitive through the mid-1980s, but by 1985, their performance was so poor that the government decided to embark on divestiture (Adams, 2011). The government sold some SOEs to private owners to reduce the state involvement (Botlhale, 2012). The privatization policy had a broad goal to increase the international competitiveness of the enterprises through private management and equity (Adams, 2011; Etieyibo, 2013).

Background of the Problem

The establishment of SOEs is a strategic decision adopted by many developing countries (Tanlamai & Juta, 2011). According to Tanlamai and Juta (2011), the reasons for establishing SOEs include providing valuable fiscal resources and assisting in the growth of state and nonstate economic sectors. The SOEs are an important part of the public sector in Ghana, primarily because of the increase in employment opportunities for citizens (Tsamenyi, Onumah, & Tetteh-Kumah, 2010). Otoo, Osei-Boateng, and Asafu-Adjaye (2009) explained the limitation to this strategy. Due to restrictions placed on public employment by the International Monetary Fund in the late 1980s, the government of Ghana had few options related to expanding markets and increasing services provided by SOEs (Otoo et al., 2009).

In addition to these external constraints, Adams (2011) identified overstaffing, excessive and ineffective bureaucracy, low technical expertise, and low commitment from staff and management as causes of SOE poor performance. Trivedi and Raval (2015) linked poor organizational performance to recruitment and human resource management. As a result of the poor performance of the SOEs, the Ghana government established the Divestiture Implementation Committee in 1987 to aid in the privatization and restructuring of the SOEs (Adams, 2011).

The government is moving the remaining SOEs into public–private partnerships (PPPs) including SOE manufacturing enterprises, which are under the supervision of the Ghana Ministry of Trade & Industry (Republic of Ghana Ministry of Trade & Industry, 2012). The PPP model is becoming increasingly popular as governments find it difficult to deliver public goods and services (Oluwasanmi & Ogidi, 2014). The basis of the PPP concept is the desire by government to share the burden of ownership with the private sector (Oluwasanmi & Ogidi, 2014).

Problem Statement

SOE failures continue to burden the government of Ghana, which have an equity position in the businesses (Odainkey & Simpson, 2012). The total dividend yield in SOEs and joint ventures dropped from 35% in 2009 to 7% in 2012 (Republic of Ghana Ministry of Finance, 2014). At the end of 2012, dividend yield from SOEs dropped to Ghana cedis (GHc) 1.73 million ($0.87 USD million) compared with a total investment of GHc 25.73

million ($12.86 USD million) (Republic of Ghana Ministry of Finance, 2014). The general business problem is that the inefficiencies in SOE operations decrease the value of the businesses. The specific business problem is that some SOE leaders are unaware of what operational and governance control strategies to use to improving competitiveness and efficiency of SOE special projects.

Purpose Statement

The purpose of this qualitative multisite case study was to explore the operational and governance control strategies SOE leaders use for improving competitiveness and efficiency of SOE special projects. The research design was a multisite case study of four SOE special project companies. The population included participants from four special project companies situated in the northern, central, and southern Ghana. The results of the study may lead to a translation into a better management of the special projects and new initiatives. This study may contribute to social change by helping to reduce poverty within the local communities of Ghana, through the creation of competitive projects. The establishment of well-managed government ventures in the poor regions and districts in Ghana may positively affect social change by providing opportunities for the underserved.

Nature of the Study

The chosen method for this proposed study was qualitative research. The advantage of using a qualitative method is that participants express their individual views to the researcher during the investigation (Prowse & Camfield, 2013). The method also enables a researcher to seek clarification of any information given by the participant and allows the researcher to assess the truthfulness of the comments (Prowse & Camfield, 2013). The qualitative method contrasts with quantitative and mixed methods approaches. A researcher using a quantitative or mixed method approach collects and analyzes data from surveys or external sources (Corley, Gioia, & Hamilton, 2013). Data analysis, which is a required component of quantitative and mixed methods, was not the purpose of my study. Consequently, both methods were not suitable for case study research.

The design of this doctoral study was a multisite case study which allowed me to conduct an in-depth exploration and description of my chosen research area (Yin, 2014). The use of multiple sources of information helped me understand the contextual breadth and depth of my research question (Yin, 2014). A phenomenological design was not suitable for this study because phenomenology is about understanding the lived experiences of participants which was not the purpose of this study. A phenomenological approach allows a researcher the opportunity to gain an understanding of the lived experiences of participants related to a specific phenomenon (Pereira, 2012). I also decided against an ethnography design. Ethnography is about understanding the culture of a group of people (Marshall & Rossman, 2015). My study was not about the culture of a group of people.

Research Question

The overarching research question for this study was: what operational and governance control strategies can SOE leaders use to implement to improve the competitiveness and efficiency of SOE special projects?

Interview Questions

I used the following eight semistructured interview questions to facilitate an in-depth discussion with participants.

1. Explain the role the board plays with the challenges that affect the organization’s performance.
2. What role does the board play in the organization’s operation?
3. What financial and operational controls exist in your company’s day-to-day operations?
4. How does the board influence the cultural values of management and staff of your company?
5. Describe any operational risks your company faces.
6. What performance measures do management, board members, or regulators use to monitor operations?
7. How are appropriate candidates identified and recruited into your company?
8. What performance-related incentives exist to motivate employees in your company?

Conceptual Framework

The conceptual framework underpinning this study was agency theory. The roots of agency theory date back to the early 20th century (Berle & Means, 1932). Jensen and Mackling (1976) provided the framework of agency theory used by researchers to explain the modern corporation governance structure. Fama (1980) added to researchers’ understanding of the theory by describing and quantifying the cost associated with monitoring the activity of managing agents. Researchers use agency theory to describe the relationship between principal owners and agent managers within an organization (Fagbohungbe, Bamikole, Akinbode, & Ayodeji, 2012).

Agency theory was the most suitable theoretical framework for this study because the theory brings into perspective how the SOE owners can initiate a governance structure to align the goals managers to the owners' objectives. By using agency theory, researchers can focus on the relationship between owners and managers (Morris & Roseman, 2015). This is a relationship where the agent manager carries out transactions with third parties on behalf of the principal owner (Kiprop, Okoth-Yogo, &Charagu, 2014). The agent manager conducts business on behalf of the principal in agency relationship (Kiprop et al., 2014). Principals delegate decision making to the agent and expect to receive information on the stewardship of the business (Kiprop et al., 2014). In line with the conceptual framework of agency theory as framed by Hsu, Backhouse, and Silva (2014), my open-ended questions contained agency theory concepts including risk management, operational controls, human resource management, and monitoring.

Definition of Terms

The key terms used in this study are defined as follows:

Economic liberalization. Economic liberalization refers to a situation where the government reduces restrictions and regulations in the economy to allow for greater participation of the private sector in the economy (Rahman, 2014).

Private sector. The private sector refers to economic concerns owned by individuals and not the government (Jain, Gupta, & Yadav, 2014).

Privatization. Privatization is an economic policy aimed at reducing the involvement of the state in the economy for increased private participation (Botlhale, 2012).

Public–private partnership (PPP). A PPP is a partnership or cooperation between the public and the private sector in joint ventures, which, come in various forms and thrives on the capability of the host government (Cheung, Chan, & Kajewski, 2012).

Public sector. The public sector is part of the economy, which is owned and controlled by the government (Luk & Ching, 2012).

State-owned enterprises (SOEs). State-owned enterprises are government owned companies established to perform commercial and social activities (Pratuckchai & Patanapongse, 2012).

Special projects (Presidential special initiative). The special project companies are initiatives developed by the government of Ghana aimed at increasing the foreign exchange earnings of the country through the transformation of production methods (Tonah, 2006).

Assumptions, Limitations, and Delimitation

Assumptions

An assumption refers to an aspect of the research process accepted to be true (Arons & Krabbe, 2013). The importance of assumptions stems from the assurance that the reader place on the findings of the research (Jiang, 2014). Jiang explained assumptions in their research paper as tools used to analyze data produced results that are consistent with the literature. A general research assumption in my study was that information gained from the respondents was truthful and related to the research question. I also assumed that the answers provided by the participants would reveal appropriate strategies for SOEs to be competitive in the global marketplace. I conducted interviews in an objective manner with the presumption that participants would answer the questions truthfully and not exaggerate issues confronting SOEs. Also, there was the implicit assumption that information gathered would be sufficient for me to explain the principal-agent relationship in SOE special projects. While participants may be aware of findings from prior research, the final assumption was that individuals interviewed would provide fresh insights into the problems of SOEs and not just repeat what they had heard or read.

Limitations

Limitations to a research study are potential weaknesses that are difficult to control due to factors such as constraint of time, funding, choice of study, among others (Esmaeilzadeh, Sambasivan, & Nezakati, 2014). Limitations are a restriction on the applicability of research studies to general situations where a study that takes place in a developed environment cannot apply to a less developed environment (Esmaeilzadeh et al., 2014). A key limitation of this study was that comments generated by participants occurred at one point in time. As described by Heng-Li and Chien-Liang (2014) participant comments might not lead to generalized conclusions that are predictive of future behaviors or events. Responses might not always be relevant to the research question, and the selection of participants might not afford a complete set of data since it might preclude others who may be better sources of information (Hitch, Ravichandra, &

Mishra 2014). Also, biases might surface in the comments of participants (Paldam, 2013). The quality of the study depends on the quality of the responses from participants.

Participants might give misleading responses by saying things out of convenience or because of a desire not to displease someone in authority. Thus, it was possible that participants would give inaccurate information. I chose participants carefully based on those who could contribute to the research; I might have overlooked some key individuals with important information. My expectation was that the views of participants would represent the collective views of all SOE leaders and managers. The researcher in qualitative studies determines the final quality of research results (Prowse & Camfield, 2013). To mitigate the risk of biased results, a researcher must maintain a neutral perspective when gathering and interpreting data.

An additional limitation of this research study was the cultural bias of the results. The interviewees were leaders and managers in Ghana. Thus, the results might not be relevant to other countries or cultures. An example of this limitation was contrasting the cultural differences between Chinese and Ghanaian management. Chinese SOE management centers on the absolute power of management and the expectation of compliance by staff members (Li & Madsen, 2011). This is in contrast to the cultural framework in Ghana. Ghanaian managers of SOEs do not have absolute power and must deal with issues such as government interference and the lack of respect by workers (Odainkey & Simpson, 2012).

Delimitations

Delimitations are boundaries of a study and therefore in the control of the researcher (Merriam, 2014). Delimitations offer an alignment of parameters to a study to make it properly defined in the context within which the researcher wants to conduct the research (Zanon, Filho, Jabbour, & Jabbour, 2013). Delimitations in research afford the researcher to note similarities and disparities in the subject of research to define the scope of the study (Akinloye, Illoh, & Olagoke (2012).

Delimitations allow the researcher to situate the scope of the application of research recommendations (Sutherland, Tabuchi, Moore, & Lewis, 2014). Delimitations also allow the researcher to identify parameters necessary for the planning and management of the study (Martínez-Graña, Goy, & Zazo, 2013). A delimitation of my doctoral study was that I confined the application of my research to special project operations of SOEs.

Significance of the Study

This study may add to the advocacy for the use of sound governance principles in the management of SOEs. As suggested by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission, good governance is a top-down system and starts with a tone at the top that defines how the organization does business (COSO, 2013). Owners or shareholders of organizations depend on the managers of their organizations to manage the affairs of the organizations with care and diligence. The owners of businesses appoint boards to provide high-level oversight within the organization (Galbreath, 2012). The board is the agent of the owners and serves in the interest of their principals.

Contribution to Business Practice

The results of this study might lead to the creation of value for the equity owners of these businesses. The results of the study might provide a basis for the transformational change in the management and operations of the special project companies, which are a major social intervention program established by the government. Moreover, the results of this doctoral study might provide ideas for change to managers of the new government initiatives such as the Central Regional Development Commission and Savanna Accelerated Development Authorities. A strong governance structure in government initiatives is necessary, as suggested by Brown and May (2012) who intimated that a strong connection exists among governance, leadership, performance, and outcomes.

Implications for Social Change

The findings from this study might contribute to social change by initiating a discussion about how to increase the competitiveness of special projects. By increasing the competitiveness of these entities, communities may benefit through increased stable employment opportunities. Ghana stands to benefit because the special projects will not be a burden on the financial resources of the nation. Sound governance practices are important in influencing competition and engendering transparency in the business environment (Hardi & Boti, 2012). Sound corporate governance practices engender in institutions the desire to strive towards meeting best practices (Abiola & Ojo, 2012). A goal of this study was to show how the application of the governance principles in the management of public institutions and other government initiatives in Ghana might improve the country's global competitiveness.

A Review of the Professional and Academic Literature

The purpose of this qualitative multisite case study was to explore ways of improving the competitiveness of the special projects through an examination of the governance structure of SOEs. As described in the conceptual framework, this was not a study of economic variables, but about a top-down board directed governance structure as it had an impact on the control and ethical structure of the special projects. The overarching research question for this study was: what operational and governance control strategies do SOE leaders need to implement to improve the competitiveness and efficiency of SOE special projects?

The compilation of data for this study emanated primarily from ProQuest ABI/INFORM Complete, EBSCO, and Google research materials through the Walden University Library databases such as ABI/INFORM Global, Academic Search Complete/Premier, Business Source Complete/Premier, Emerald, ProQuest Central, ProQuest Health and Medical Complete, PubMed, Health Sciences: A SAGE Full-Text Collection, MEDLINE, Nursing & Allied Health Source, Sage Publications, and Science Direct. The searches through the databases yielded a comprehensive list of peer-reviewed articles and scholarly books. Search terms included *state-owned enterprises, governance, fraud, agency theory, stakeholder theory, management, ethics, audits Ghana, case study,* and *research methodology*. I also included government sites and other relevant sources to assist in evaluating and synthesizing the information in the literature review. My multisite case study includes 236 references. References with a publication date 2012 or later represent 86% of the total references. The total number of references in the literature review is 159, of these 141 or 89% are peer-reviewed. The overall percentage of peer-reviewed journals is 86%.

The review of academic and professional literature began with an examination of agency theory and the relevant elements of the theory as they apply to my research. After the review of the underlying theory, my next section is a review of two rival theories that provided a contrast to agency theory. Also, there was a presentation of a comprehensive review of SOE academic research and the various research designs that researchers used to examine this phenomenon. Many emerging economies use the SOE model to encourage economic development (Thomas, 2012). Included in the study was an academic research from SOEs of various countries. This review of academic literature provided a baseline for my research as it underscored the goal of this study to extend the understanding of SOEs.

Agency Theory

The research question for this study relates to how operational and governance controls could improve the competitiveness and efficiency of SOE special projects. Odainkey and Simpson (2012) suggested that a link was present between the performance of SOEs and how well the board resolved agency problems. An efficient means of resolving agency problems is through a well-established governance structure (Tidor, Gelmereanu, Baru, & Morar, 2012). Open-ended interview questions constituted the basis of my qualitative exploration of operational and governance controls. I developed open-ended interview questions that focus on how a board of directors frames the culture of the organization through various processes including risk management, operational controls, human resource management, and monitoring (Tidor et al., 2012). Given the focus on governance, agency theory was an appropriate framework for an exploration of the relationship between principal owners and managing agents (Berle & Means, 1932).

Historic perspective. Researchers developed agency theory from economic and behavioral to comprehend risk-sharing activities among separate self-interested groups (Tidor et al., 2012). Berle and Means (1932) incorporated the understanding of the separation of ownership and control as established by Smith (1776) in his seminal work. Modigliani and Miller (1958) supported the view of separation of ownership and control of an organization. Williamson (1988) held the view that an organization's governance structure prevents the self-interest of managers. Williamson supported the view that human agents are self-interest seekers. Governance increases assurance to shareholders that agents follow organizational goals.

Jensen and Mackling (1976) provided a framework used by researchers explaining and justifying the governance structure. The governance concept evolved out of the tension between stakeholders and the need to monitor and direct the activities of agents (Jensen & Mackling, 1976). The purpose of governance is to align the interest of the shareholders and managers (Neves, 2014). Creating a controlled environment is important because, without controls, the behavior of agents is opportunistic and self serving (Abels & Marteli, 2013). Abels and Marteli (2013) noted that the core motivation of agents is to focus on their self-interest without regard to the goals of the organization.

The corporate governance structure minimizes the self-interest of agents (Michael, 2013). The harmonization of interests between the agent and the principal remain a key issue in corporate governance.

Aharoni (1982) suggested that the SOE structure that is dependent on government support is an "agent without a principal" (p. 69). Without the oversight of a principal, managers can make decisions with impunity (Aharoni, 1982; Ramamurti, 2000). The focus of the current government-sponsored reform is to include equity owners as principals with a vested interest in the success of the enterprise (Yonnedi, 2010). Included in this reform is the enhancement of the communication reward system (Yonnedi, 2010). According to Vroom (1964), employees and managers work harder if they know that their performance is recognized and rewarded. As SOE leaders focus on communication and compensation for performance, the effectiveness of agents increases (Yonnedi, 2010).

Corporate governance. Establishing proper governance has posed some challenges to the countries using the SOE model. According to Adele (2012), government leaders understand the importance of a control environment, effective boards, and transparency in operations. However, government ownership of companies is associated with implementation barriers (Odainkey & Simpson, 2012). In the estimation of Adele (2012), internal governance failures in SOEs were due to the failure of the government to supervise effectively the internal control structure. Some SOEs provide a high level of accountability, but these SOEs are in the minority (Odainkey & Simpson, 2012). Mixed results related to transparency and accountability are typical for SOEs. Governance issues are not unique to Ghana. For example, South Africa SOEs were compliant of external governance requirements but failed in internal governance practices (Thomas, 2012). There is a general perception that companies owned by the state do not practice sound corporate governance principles (Alipour, 2013).

The inability of the board to encourage managers to be efficient affects the performance of companies (Pham, 2011). Tsegba and Ezi-Herbert (2011) described the poor financial performance of SOEs as the justification to embark upon reforms to change the management and board structure. This awareness of change was not unique to Ghana. Vietnamese SOEs faced severe competition, and over half of the SOEs were operating at a loss (Nguyen & Crase, 2011). Based on the change in the competitive environment, the government sought ways to increase SOE efficiency and competitiveness (Nguyen & Crase, 2011). Before the reforms, managers lacked the incentive to implement business models such as marketing and financial management to improve the financial performance (Pham, 2011).

The Vietnamese government accomplished reform of SOEs through the removal of state subsidy and control and the granting of more autonomy for the SOEs to operate (Nguyen & Crase, 2011). Nguyen and Crase noted that the reform of Vietnamese SOEs took the form of changing the management structure. Similarly, Chinese SOEs operate within corporate groups with a central agency as the ultimate controlling principal (Lin & Milhaupt, 2013). SOEs are the dominant companies in the Chinese economy and have more than 500 SOEs attaining Fortune global companies' status (Lin & Milhaupt, 2013). The performance of the SOEs in China emanates from a governance structure (Lin &

Milhaupt, 2013). Lin and Milhaupt intimated that the SOEs coordinated group activities and transmitted business policy to group members who were bound to carry out such policies.

Acting unilaterally, the government leads the governance structure of SOEs in China (Guo, Smallman, & Radford, 2013). SOEs in China are an extension of the government and management positions are rewards for moving through the political hierarchy (Helmich & Gilroy, 2012). Despite this environment, in limited circumstances, the Chinese government identified and developed independent boards of directors to oversee the management of SOEs (Guo et al., 2013).

Board of directors. The role of the board is critical in agency theory as the boards play a monitoring role in executive decisions (Puni, Osei, & Ofei, 2014). According to Gerard and Weber (2014), a strong board helps to align managers' goals with those of the organization. A culture of trust and confidence are important factors in ethical commitments (De Almeida, 2014). When board members understand their role in framing an ethical environment the level of trust between principals and agents increases and the opportunistic behavior of agents decreases (Cohern & Dienhart, 2013). While the presence of a board is critical to the establishment of a governance structure, Kamel and Elbanna (2012) noted that some SOE boards are only ceremonial with no authority or tools to control management. Boards are effective control structure as shareholders ensure that management decisions are in the interests of the shareholders.

The relationship between managers and the board is the underpinning of a principal-agent framework within organizations. The purpose of a board is to ensure the existence of necessary guidelines to govern ethical behavior in the organization (Franck & Sundgren, 2012). To enhance this structure in Ghana SOEs, the Ghanaian government initiated a corporate restructuring program (CRP) to enhance the role of boards and increase their accountability (Odainkey & Simpson, 2012). When Ghana's minister of trade was inaugurating the board of one of the special project companies, he urged the board to implement the agreed upon strategic plans to improve the efficiency of the company to attract private capital (World of Garment-Textile-Fashion, 2013).

An effective means of communicating the activities of agents or managers to the principals is through an audited financial statement (Etieyibo, 2013; Peecher, Solomon, & Trotman, 2013). While an auditor does not opine on the competency or moral integrity of the company's management, an unqualified opinion gives stakeholders an objective opinion that the financial statement provides a fair presentation of actual activity during the period (Franck & Sundgren, 2012). At this time, special project companies do not produce audited financial reports. The audited financial statement allows for objective monitoring of enterprises (Chappell, 2014). The lack of audited financial information creates a governance risk for the board of directors of Ghana SOEs (Odainkey & Simpson, 2012).

The boards of directors, management, and other personnel have the responsibility to provide assurances over the achievement of goals (Cho & Huang, 2012). Achievement of goals depended on the adherence of the internal control of organizations (Cho & Huang, 2012). China created internal control standards for enterprises. Using these standards, SOEs in China developed the capability to make decisions regarding operations, be responsible for the performance, and be able to expand and contract to compete internationally (Cho & Huang, 2012).

Organizational culture. Culture is a reflection of the relationship between principals and agents (Fidrmus & Jacob, 2012). The open-ended interview questions for my doctoral study included a specific question on how the board influenced the cultural values of management and staff. Embedded in agency theory is the responsibility of principals to frame the moral environment within the organization; one example of this is with an established code of conduct (De Almeida, 2014).

Organizational culture reflects the values held by decision makers (Rafiee & Sarabdeen, 2012). Densten and Sarro (2012) defined culture as representing the attitudes and values of people that influence others in a way that contributes to an effective organization. Culture confers on the organization social structures, in the form of controls and sanctions that have a bearing on behavior (Ohemeng, 2010).

Chappell (2014) suggested that the board could develop a cultural environment that encourages right behaviors. Unfortunately, not all organizations take advantage of this opportunity. Ali and Patnaik (2014) examined the complexities of organizational culture and found that not all business leaders understand how to manage organizational culture. The implication of these findings confirms that boards have a responsibility to manage culture with the goal of enhancing performance (Ali & Patnaik, 2014).

Schein (1984) described culture as a pattern of shared assumptions formed as a group learns through solving problems and adapting to the external environment. Wanto and Suryasaputra (2012) linked organizational culture and learning. To be a learning organization, organizational leaders need to agree on values such as attitudes and practices that underscore an environment of continuous learning (Wanto & Suryasaputra, 2012). Leaders from organizations with strong learning cultures understand that mistakes happen and are learning opportunities (Wanto & Suryasaputra, 2012).

Kriemadis, Pelagidis, and Kartakoullis (2012) highlighted the importance of culture in organizations and explained that one of the pillars upon which an organization should stand to achieve success in international competition depends on the quality and culture of the organization. Culture plays a critical role in an organization's success or failure (Huhtala, Feldt, Hyvönen, & Mauno, 2013; Kriemadis et al., 2012). Huhtala et al. (2013) noted that the implementation of ethical values and practices helps employees to feel committed to the organization.

Huhtala et al. (2013) suggested that that ethical culture influences organizational behavior. Contributing to the understanding of organizational culture, Kuntz, Kuntz, Elenkov, and Nabirukhina (2013) stated that at the managerial level, individuals are often under pressure to overlook ethical dilemmas to pursue organization's interests. Without a strong ethical culture, the focus is not always about doing the right thing (Kuntz et al., 2013).

Many factors, including national culture and the life cycle state of the organization, affect how managers and stakeholders develop the organizational culture (Nuutinen & Lappalainen, 2012). If framed correctly, organizational culture positively affects transformational leadership (Tipu, Ryan, & Fantazy, 2012). Skerlavaj, Su, and Huang (2013) were interested in measuring the extent to which national culture influenced organizational culture. Skerlavaj et al. examined the effect of national culture on organizational learning culture and concluded that the effect was not significant. While the cultural background of a person or group may be different, the effect of these cultural differences is minimal (George, Adediji, & Owoyemi, 2012).

Prati and Prati (2014) explained that a focus on hiring the right people positively impacts organizational culture. As explained by Prati and Prati, managers in key positions shape the behaviors and perceptions of employees. Khajeh, Mahallati, Shaibani, and Khodarami (2014) noted that human capital is a fundamental corporate asset that forms the basis of corporate culture. Stumpf, Doh, and Tymon (2010) surveyed employees from companies in India and identified best human resource management practices. According to Stumpf et al., companies should establish specific hiring criteria and provide training once the manager is on board. The authors also emphasized the need to normalize performance measures so that all managers must meet the same requirements (Stumpf et al., 2010).

Additional Theory Development

An agency relationship occurs when the principal hires the agent to carry out a particular service (Fayezi, O'Loughlin, & Zutshi, 2012). The modern business environment goes beyond the tenets of the agency theory to a movement towards the development of ethical responsibility in business profitability (Al Mamun, Yasser, & Rahman, 2013). Two theories that extend the understanding of the organization beyond a simple relationship between principal and agent include stakeholder and stewardship theory.

Researchers use stakeholder theory to examine and define the relationship between organizations and stakeholders (Bryant & Davis, 2012). Stakeholders of an organization include any group of individuals who can affect the achievement of organizational goals (Beringer, Jonas, & Kock, 2013). Stakeholder theory is about the organizational management and business ethics that deals with the value systems of the organization (Bryant & Davis, 2012). In an environment of increasing sociopolitical challenges, companies have come under increasing pressure to adopt a corporate strategy to address the concerns of various stakeholders (Peters & Golden, 2013). Stakeholder theory expands the agency theory concept of principals to include all legitimate groups that have a stake in the success of the organization (Hasnas, 2013). These stakeholders include any group or interested parties that influence the organization (Hasnas, 2013).

Proponents of stakeholder theory propose that there are other interested parties in the organization besides the principals (Abboubi & Cornet, 2012). Sen and Cowley (2013) held the view that the choices that management makes are a function of the influence of the various stakeholders' interests. Stakeholders have a direct impact on the ability of an organization to sustain a profit (Carlon & Downs 2014). Similar to agency theory, the stakeholder theory is an explanation of why an ethical environment is critical to the organization (Brown & Forstr, 2013).

While the stakeholder theory is an extension of the agency theory, the role of management as defined by stakeholder theory is different (Davis, Schoorman, & Donaldson, 1997). In contrast to the agency theory, researchers using stewardship theory define management and staff as collectivists, proorganizational and trustworthy rather than individualistic, opportunistic, and self serving (Davis et al., 1997). Business success occurs because management adopted a framework of stewardship principles of management (Pirie & McCuddy, 2007). Abels and Martelli (2013) noted that researchers use stewardship theory to frame management as cooperative and supporters of organizational goals rather than self serving. Researchers use stewardship theory to underscore the view that the duty of executives is to maximize wealth for the organization as stewards' management benefits as the organization prosper (Al Mamun et al., 2013). Al Mamun et al. (2013) noted that principals do not have to forgo controls but rather build a trusting relationship with managers. Using the stewardship theory, researchers assume no difference in motivation factors between the principal and the agent (Eller, 2014). Even in the face of competing interests, the steward seeks cooperation rather than disagreement (Eller, 2014).

State-Owned Enterprises in Emerging Markets

The history of SOEs dates back to the 1960s and 1970s when the governments of Asia, Africa, and Latin America developed these enterprises to address economic and social needs (Jain et al., 2014). The mandate of SOEs includes social goals, such as job creation and providing basic services (Pratuckchai & Patanapongse, 2012). These organizations contribute to the socio-economic life in emerging markets (Thomas, 2012). As SOEs perform market-based activities, such as manufacturing, they assume a profit-oriented structure (Pratuckchai & Patanapongse, 2012). SOEs also support infrastructure services in a community such as transportation, broadcasting, hospitals, schools, roads, housing, and social intervention programs (Pratuckchai & Patanapongse, 2012). Thus, SOEs are critical to the economic activity in emerging market countries.

The creation of SOEs was meant to provide employment, meet social and political needs, and operate in the sectors of the economy that were of strategic importance to the state (Pratuckchai & Patanapongse, 2012). Thus, the motives for the creation of SOEs included social goals beyond financial profit (Pratuckchai & Patanapongse, 2012). SOEs in Ghana are primarily in the manufacturing industries, extractive- mining, quarrying, and utilities – industrial, domestic power, and water supply (Odainkey & Simpson, 2012). Ghana's SOEs contribute to approximately 30% of total industrial output in the country (Odainkey & Simpson, 2012). Unpredicted challenges such as globalization negatively impacted on the profitability of SOEs (Chen, Wang, Huang, & Spencer-Rodgers, 2012). To address these challenges, governments adopted two separate strategies including privatization and the development of structural reforms (Odainkey & Simpson, 2012).

Privatization: Privatization encompasses several strategies including (a) the sale of SOEs in whole or part to private owners, (b) issuing shares to individual or institutional investors and, (c) outsourcing services to a non-government private firm (Yonnedi, 2010). Privatization is a worldwide occurrence and buttresses the belief that market competition in the private sector tends to be more efficient and stimulates changes in the internal environment of companies (Vo & Nguyen, 2011). The Divestiture Implementation Committee reduced government holdings of SOEs in Ghana by selling underperforming SOEs to outside investors (Ghana Audit Service, 2012). The Ghanaian government's intention behind these sales was to reduce its holdings by transferring the financial and managerial burden of those SOEs to the private sector (Adams, 2011). Even with the privatization of SOEs, the government remains involved in the management of some those companies (Sam, 2013).

Privatization refers to both public-private enterprises as well as fully privatized SOEs (Botlhale, 2012). China placed SOEs under the control of state-owned holding companies to encourage private investments (Sam, 2013). Sam noted that the holding companies enable the state to effectively monitor the performance of partially privatized SOEs and ensure that the state gets fair returns. The transition of SOE ownership structure to private non-government equity owners in China was the result of the need to address the competitive nature in a market driven economic environment (Chen et al., 2012).

The Egyptian government responded to poor SOE performance with a strategy of privatization (Salama & Khalifa, 2014). By the year 1990, Egypt had a total of 260 enterprises generating a profit and 56 enterprises with deficits (Salama & Khalifa, 2014). This performance influenced the government of Egypt to embark on the privatization of the SOEs in 1991, an action that saw the privatized SOEs posting high initial returns only to underperform subsequently (Salama, & Khalifa, 2014). Privatization began in Nigeria in the 1980s as a government policy to boost the inflow of foreign investments (Etieyibo, 2013). The privatization of SOEs in Nigeria had a positive impact on services and service delivery in the country's economy (Etieyibo, 2013). However, only 10% of a total of 400 SOEs divested remained operational at the time of the study (Etieyibo, 2013).

Policy makers place high expectation on the outcome of privatization due to the profit-oriented focus of managers of the private sector (Alipour, 2013). These investors provide a level of expertise and experience that has the potential to increase the efficiency and profitability of the SOEs (Alipour, 2013). Private shareholders may be the workers within the SOE, which provides an added incentive to maintain the competitive advantage of the firm (Pham, 2011). The privatization of SOEs is positive with several successful transformations (Li & Madsen, 2011).

SOEs reform. The purpose of reform is to implement various governance structures to enhance accountability (Odainkey & Simpson, 2012). Key among the reform initiatives by the government of Ghana was the SOE Reform Programme (Odainkey & Simpson, 2012). These initiatives led to changes that included the reshuffling of management and signing performance contracts (Odainkey & Simpson, 2012). SOEs have also undergone a reformation in China where reforms have focused on personnel systems (Chi & Meng, 2013). Attention focused on identifying skilled executives and developing an appropriate compensation package to retain these executives (Chi & Meng, 2013). Within the framework of the oriental culture, the focus of reforms includes those employees who can improve SOE market competitiveness (Chi & Meng, 2013). Pham (2011) also suggested that SOE reform comes from an investment in human resources management practices.

The Vietnamese government decided in the 1980s to reform the economy adopting a market-driven economic policy (Pham, 2011). The economic renovation policy was vehicle upon which the changes occurred. The government uses a policy of equalization, which included a management model based (Pham, 2011). Pham noted that this model includes practices such as (a) human resource planning, (b) pay-for-performance, (c) training, (d) appraisals, and (e) recruitment.

The focus on human resources is typical of current reforms of SOEs (Pham, 2011). The Thai SOE model uses management control systems to improve the performance of SOEs (Pratuckchai, & Patanapongse, 2012). Thai SOEs use criteria and standards set by the Thailand state enterprises policy office (SEPO) for evaluation of their performance (Pratuckchai & Patanapongse, 2012). The SEPO upgraded its assessment criteria for SOEs for the SOEs management meet global standards (Pratuckchai & Patanapongse, 2012). SOE reforms involve restructuring the operations of some of the SOEs and privatizing of others.

The Role of Ethical Management

A control mechanism of management established by the principals is a way to constrain the opportunistic behavior of managers (Sáenz González & García-Meca, 2014). However, excessive control of management may excessively constrain management (Sáenz González & García-Meca, 2014). A role of the board is to appoint officers that exhibit a high level of ethical values and then allow them to execute their duties with limited constraints (Chappell, 2014). This section provides a review of the role of management and how ethical standards form a barrier for opportunistic behavior.

Management structure. The role of managers is to provide control and oversight to the strategic and operational goals of the organization (Wang & Judge, 2012). The goal of managers is to pursue an agenda that builds and sustains the organization, which meets the needs of their stakeholders (Hashim, 2013). To successfully control the affairs of organizations, Sammut-Bonnici and Paroutis (2013) suggested that management should focus on increasing the quality of the business process. Following an examination of the effect that the implementation of quality management practices had on performance and growth of small and medium enterprises (SMEs), Fenning (2012) designed a questionnaire and administered it to 200 firms within Accra, Ghana. Fenning (2012) found that a focus on quality has a positive impact on performance. In support of this position, Dincer and Dincer (2013) noted that management of small businesses needed to incorporate an overall understanding of the personal background of employees to manage effectively.

For organizations to remain competitive, managers need to monitor dispersed and sometimes disparate business processes to determine if they create value for the organization (Singh, 2012). Singh found that organizations create a competitive advantage through a focus on quality and efficiency. The design of the value chain rests with organizational leaders, who are to ensure that the internal and external processes improve efficiency and effectiveness (Singh, 2012). The effectiveness of the management of organizations depends on the effectiveness of the governance process (Serban, 2013).

Organizational governance remains a topical issue for researchers and practitioners, primarily because of past organizational failures, including some high-profile companies. Pirson and Turnbull (2011) noted that after the 2008 financial crisis there was a need to re-examine current governance structures with particular reference to organizations with unitary boards. Pirson and Turnbull (2011) rejected the existing governance structures in organizations and proposed a more humanistic structure that allows for conceiving alternative and network-oriented governance structures. With the continuous growth of hierarchical originations, the risk of failure increases from biases, errors, and missing data in communication and control systems (Pirson & Turnbull, 2011). Network governance encourages distribution through multiple boards, checks and balances, and active stakeholder engagement (Pirson & Turnbull, 2011). The risk of failure has increased the relevance of corporate governance as a strategic goal within organizations (Ahmed & Gabor, 2012).

In agreement with the awareness of governance created by corporate failure, Taufiqurrahman (2011) intimated that the importance of corporate governance has increased due to the occurrences of financial and business scandals. Corporate governance involves issues of transparency, accountability, responsibility, independence, and fairness by the board of directors, shareholders, and other stakeholders (Taufiqurrahman, 2011). Vogt, Maniam, and Leavell (2013) found that before the failure of Enron, corporate governance was self-imposed by management and shareholders of an organization. Vogt et al. explained that corporate governance failures, such as Enron, brought about the introduction of the Sarbanes-Oxley Act of 2002 (SOX). According to Vogt et al., SOX mandated a specific governance environment including greater board independence, more stringent internal controls requirements, and restrictions in the provision of non-audit services by external auditors. Good corporate governance should exist in both the private sector and the SOEs (Taufiqurrahman, 2011). De Jonghe, Disli, and Schoors (2012) added that corporate governance had a direct relationship to the credit risk of an organization. Good corporate governance is significant for institutions involved in complex dealings and affects the risk and return of such institutions (De Jonghe et al., 2012).

Podrug (2011) noted that corporate governance includes the nature, purpose, integrity, and identity of the corporation. Podrug further stated that governance starts with the organization's strategic direction. Corporate governance, an agency theory-centric concept, encompasses the legal and risk framework of an organization (Dube, 2011). Oghojafor, George, and Owoyemi (2012) noted that corporate governance is an evolving concept that addresses the realities of business changes. The corporate governance concept has assumed multidimensional purposes (Oghojafor et al., 2012). Corporate governance involves nurturing professional and ethical behavior within the organization that aligns with business practices and public interest (Ursacescu & Cioc, 2012).

Globalization and international trade increases corporate risk and the necessity of a strong governance structure (Biobele, Igbo, & John, 2013). Ursacescu and Cioc (2012) noted that corporate governance is a benchmarking tool for improving performance through learning and appreciating from best practices how best to achieve them. Through corporate governance, organizations are to operate in a structure that allowed freedom within the remit of the law according to international transparency standards (Cretu, 2012). Having a strong corporate governance structure is a consideration of foreign investors (Miletkov, Poulsen, & Wintoki, 2014). Miletkov indicated that companies can use a strong governance structure as a mechanism for attracting foreign equity investors. A strong corporate governance provides a means for internal whistleblowers to come forward when they suspect fraud (Rachagan & Kuppusamy, 2013) or other governance issues (Deumes, Schelleman, Bauwhede, & Vanstraelen, 2012). Investors perceive a governance structure to prevent fraud as a valuable asset (Miletkov et al., 2014).

Fassin (2012) explained that corporate responsibility should focus on all stakeholders. However, even with a strong governance structure, there is no guarantee of success (Bannister, Newman, & Yan Peng, 2012). The prevalence of corporate fraud has redefined corporate governance in recent times (Luu, 2012). Investors depend on accurate information and disclosures to be able to make informed investment decisions (Luu, 2012). Furthermore, issues such as accountability, transparency, fairness, and responsible management of the organization affect investors and are relevant to investors. Investors depend on the board of directors to protect their interests. Investors expect that management would make the best decisions to maximize investors' wealth (Luu, 2012).

The failure of governance has resulted in challenges to the management of organizations (Podrug, 2011). Due to the recent global financial failures, a need exists for corporate boards of directors to be closely aware of the potential social harm that could occur from the value-creating activities of the firms they monitored (Weitzner & Peridis, 2011). Boards of directors should understand the value of the firms and anticipate potential harms that managers may overlook and position themselves in the value creation process (Weitzner & Peridis, 2011). Drymiotes (2011) observed that corporate failures resulted in increased regulations. A potential unintended consequence is that increasing oversight could result in more manipulation (Drymiotes, 2011). Shuhui and Seeger (2012) gave the example of the HIH Company in Australia. The company grew at a rapid pace but did not have appropriate operational controls in place to handle the business expansion. These lack of controls lead to fraud, which was a precursor to business failure (Shuhui & Seeger). As a response to corporate failures, regulators introduced corporate governance guidelines, rules, and regulations to influence sound governance practices but that things have instead pointed the opposite way (Othman & Rahman, 2011). The series of corporate failures indicated the existence of a gap, which pointed to a lack of moral elements in governance practices. Othman and Rahman suggested that leaders should incorporate ethics in corporate governance practice.

Ethics. Not practicing ethics in communication affects the governance structure of an organization (Chepkemei, Biwott, Mwaura, & Watindi, 2012). Communication plays an important role in the efficiency and effectiveness of corporate governance. Chepkemei et al. conducted interviews of 30 participants and found that when lying was common in an organization there was also a general lack of mutual respect and common courtesies. This behavior carried over to the way managers treat employees. A conclusion of Chepkemei et al. was that honest communication is critical to an organization's success. Purnell and Freemen (2012) noted that ethical considerations should be less about casting judgment and more about creating processes for meaningful conversation in the organization.

Luk and Ching (2012) indicated that ethics has assumed a place of importance in public administration to counteract corruption, abuse of power, and fraud. However, corruption, abuse of power, and fraud continue to occur within government, with a corresponding loss of confidence. Luk and Ching proposed a three-pronged approach to resolving the integrity issue: ethical leadership, ethical training, and ethics legislation. Rama (2012) demonstrated the difficult task of establishing an ethical business framework in developing countries. In the author's consideration of the business environment in the Philippines, Rama found that local business leaders who wanted to observe ethical standards struggled to survive.

Contributing to our understanding of the value of ethics, Woods and Lamond (2011) examined Confucian ethics, mainly the Analects, to determine how they could help impact managerial behavior. Some Confucian virtues exist in Western management concepts, but virtues such as ritual proprietary and filial piety do not (Woods & Lamond, 2011). As suggested by Woods and Lamond, the Confucian moral philosophy is relevant for managers in Confucian-oriented and non-Confucian-oriented societies. Woods and Lamond recommended carrying out further research to explore the feasibility of using the Confucian practice to regulate the behavior of modern management.

A strong ethical framework forms the core of good governance (Othman & Rahman, 2014). Ethics, according to Sandbu (2012), involves the moral responsibility of corporate managers toward all stakeholders. Sandbu indicated that many people are of the view that shareholders have greater moral responsibility for the organizations they invest in than bondholders and creditors. This supports the idea that ethics and the organizational culture is a top-down concept (Chappell, 2014). Stout and Love (2013) suggested management have a responsibility to society. For organizations to portray evidence of good corporate governance, they should implement an ethical code of conduct and require employee compliance (Chan & Cheung, 2012). Jebrin and Ajlouni

(2012) examined the concept of business ethics and the approach to quality management and noted the need to link central business ethics to quality management.

Methodology Considerations

The chosen method of this doctoral study was qualitative. The chosen design was a case study. A review of academic literature supported this design and aligned with other researchers who examined similar phenomena. In this section, I reviewed the methodology and design of selected articles from my literature review.

Gaan and Gaan (2014) conducted a research using a single case revelatory method to examine transformational leadership styles. Included in the data collection of Gaan and Gaan were interviews with administrators, employees, and suppliers. Stankovic (2013) used a model called the engineering approach to explore how behavior matches with a professional background. Stankovic (2013) employed this qualitative method as a way to observe a pattern around 100 manual operators in a Petrochemical industry and 200 operators in manufacturing industry. Othman and Rahman (2014) conducted a qualitative study of ethical behavior in the Malaysian business environment. In this study, Othman and Rahman (2014) interviewed experts and then representatives of companies in a two-stage interview approach.

Tanlamai and Juta (2011) used a qualitative method when examining SOEs in Thailand, an environment where data collection is difficult. Tanlamain and Juta developed a multi-phase system to navigate around the data collection difficulty. In phase one, Tanlamia and Juta collected secondary data on SOE reports from SOE websites and also from State Enterprises Policy Office. This enabled the researchers to triangulate data from multiple sources to arrive at the SOE financial data. In phase two Tanlamai and Juta interviewed 25 SOE officers from internal audit and risk management divisions.

In the qualitative study of Adele (2012), the author interviewed 21 participants from five SOEs. Adele (2012) purposely identified these five SOEs because they formed a critical to the economic growth of South Africa. Adele collected data from such secondary as the 2010 annual reports of SOEs and print media reports about the selected companies. While most of the studies I examined in the literature review were qualitative, some used a quantitative approach. Odainkey and Simpson (2012) used a descriptive quantitative technique centered on 40 annual reports of Ghanaian SOEs. However, even with this approach, the authors were not looking for relationships but using quantitative data to explore a phenomenon with descriptive statistics.

Transition and Summary

In Section 1 of this study, I justified the need for a qualitative exploratory case study to investigate how operational and governance controls can improve the competitiveness and efficiency of SOE special projects. By carefully selecting participants through a purposeful sampling technique, my intention was to gain an in-depth understanding of how the participants experienced the operations of the company. My goal of conducting a case study was to experience what Santicola (2013) and Chitakunye (2012) described as an insider's point of view rather than as an outsider.

I included in this section a discussion of the background of SOEs and the justification for the existence of these enterprises. Included in this section were the specific business problem and purpose statement. The nature of the study section included a comparison and contrast of various research methods and designs. Also included in Section 1 were a discussion of the conceptual framework and a description of research assumptions, limitations, and delimitations. In the literature review, I provided a review, of existing literature that established the foundation of the study. The purpose of this study was to explore improved and competitive special projects companies by advocating the use of a sound corporate governance framework. Included in my research goals are to identify ways to increase transparency, controls, and efficiency of corporate governance.

The focus of Section 2 was my role as the researcher. I included a detailed analysis of the research method and design, defined the procedures used to collect and analyze data. In my discussion about the instrument substantiated the underpinnings of the construct and was beneficial as an explanation of how data measured. In the data organization and analysis subsections, discussions were made of techniques for arranging the data for analysis and providing a response to the research question. Section 3 is the concluding section of this study. In section 3 I presented the findings of the study, discussed the application of the study to professional practice, the implications of social change and action, identified opportunities for further research, and concluded on the study.

Section 2: The Project

The purpose of this doctoral study was to gain an understanding of governance and operational issues that confront the management and technical staff of the special project companies. The scope of the study was similar in form to the case study conducted by Behery, Jaheen, and Parakandia (2014), who conducted their study by analyzing both secondary data and data collected from face-to-face interviews with participants. This section began with a restatement of the purpose statement, followed by the role of the researcher. Also included in this section is an outline of the research methodology and study design. I described in this section the (a) population, (b) data collection instrument, (c) data collection technique, (d) data organization techniques, and (e) reliability and validity of the study.

Purpose Statement

The purpose of this qualitative multisite case study was to explore the operational and governance control strategies SOE leaders use for improving competitiveness and efficiency of SOE special projects. The research design was a multisite case study of four SOE special project companies. The population included participants from four special project companies situated in the northern, central, and southern Ghana. The results of the study may lead to a translation into a better management of the special projects and new initiatives. This study may contribute to social change by helping to reduce poverty within the local communities of Ghana, through the creation of competitive projects. The establishment of well-managed government ventures in the poor regions and districts in

Ghana may positively affect social change by providing opportunities for the underserved.

Role of the Researcher

A qualitative case study approach offers the researcher an opportunity to have a face-to-face interviews, group discussions, and observations and appreciate the participants' experiences (Makono & Nyaruwata, 2014). The role of a researcher in a qualitative case study is to gather data through engaging the participants in a free flowing interactive manner (Delyser & Sui, 2014). My role was to contact the participants, collect data through face-to-face interviews, and uncover what the participant was communicating without subjecting the information to my interpretations. I had personal knowledge of the operations of the companies due to my previous role as the chief accountant of the Ministry of Trade and Industry, the supervising ministry of the companies.

To avoid any conflict, I did not interview anyone who reported to me in my previous role. The ethical framework included the values outlined in the Belmont Report. The Belmont Report ethical values include (a) respect, (b) beneficence, and (c) justice (Greaney et al., 2012). Each interview took approximately 30 minutes. Interview-based research is a type of research used by those who seek a rich and deep understanding of the issues (Delyser & Sui, 2014). The conversation was in a face-to-face mode with the use of open-ended interview questions as outlined in Section 1.

Seidman (2013) indicated that an interview protocol establishes a uniformed way to gather comparable data from all respondents. Wang, Xiang, and Fesenmaier (2014) utilized an interview protocol throughout their exploration of the acceptance, usage, and influence of smartphones during travel. Similar to Wang et al. (2014), to maintain consistency between interviews, I followed an interview protocol (see Appendix C) to establish a uniformed method of gathering interview data.

Participants

The basis for the selection of participants was their professional background and operational relevance to the SOE. I used a strategy similar to Englander (2012), who looked for participants with experience in the researched topic. Shoup (2015) also selected participants based on their knowledge and experience concerning the area of research. The selected 16 participants were from special projects in four geographical locations. The criteria for participation included current workers of the special project companies with the title of either (a) technician, (b) manager, or (c) board member who were employed by the SOE for at least a year. Participants from each company participated in face-to-face interviews at the premises of their companies.

I sought permission from the Chief Director in the Ministry of Trade of the Republic of Ghana. The ministry has oversight responsibility for the special projects and the ministry’s permission was important in the study. The step after receipt of permission from the ministry was to contact the chief administrators of the special projects via phone and face-to-face meetings to request their assistance.

McAreavey and Das (2013) highlighted that researchers must gain the approval of gatekeepers before interviewing participants. Likewise, Oppong (2013) emphasized the importance of gatekeepers to a successful research project. To obtain the commitment of the ministry and the companies involved in the study for the data gathering process, I asked the Chief Director of the Ministry and the chief administrators of the participating companies to sign letters of cooperation (See Appendix A). In the consultation process, my goal was to explain the process and seek the input of the administrators on obtaining the contacts of the participants. The process was a consultative one where the intention was to gain the support of the administrators. These individuals helped to facilitate my meeting with the participants for the study.

I was able to make contact with all potential participants. After reviewing the consent form (See Appendix B) with each participant and obtaining a signature, we agreed on a date and the modalities for interviews. Included in my discussion of the consent form was an explanation of privacy and data retention policies. The instructions governing research at Walden University guided the steps adopted in the proposed doctoral study. The first step was to seek Institutional Review Board (IRB) approval for my research. Walters et al. (2012) provide guidance for me while conducting interviews and interpretive content approaches.

The purpose of in-depth, open-ended interviews was to obtain an understanding of the lived experiences of participants (Aloysius, 2013). All interviews were face-to-face and recorded. The selection of a suitable research strategy was the main consideration in the choice of the method and design for the study.

Research Method and Design

This study included a qualitative research method approach with a case study design. A qualitative method enables a researcher to attribute effects to specific causes

(Pomering, 2013). The qualitative method of research enabled a researcher to gain an in-depth understanding of research topic. The research topics in this doctoral study included the adequacy of controls and the ethical conduct of the management and staff of the companies. In this doctoral study, I explored the contribution of the various stakeholders, including managers and regulators, in the organization's operations to help gain an understanding of behavior and governance issues that have an impact on the success of the organization.

Method

The qualitative method was the most suitable research method for this study. Elbeltagi, Kempen, and Garcia (2014) explained that the qualitative research method allows for an appreciation of the realities that confront people and an understanding of their daily lives. Elbeltagi et al. (2014) added that a qualitative method enables a researcher to understand the views of individuals applied to specific situations. By using a qualitative method, I had face-to-face encounters with participants to gain an in-depth understanding of their views.

Curzi and Rosana (2012) indicated that qualitative research methods must include objectivity and rigor in research. Rigor enables researchers to understand people and the cultural setting in the ways participants interpret and analyze the realities that confront participants (Avison & Malaurent, 2013). I chose the qualitative method because it allowed for an objective evaluation of research data. Neuman (2013) explained that the qualitative research method enables a rich description of real phenomena and at the same time brings about deeper thoughts on concepts. The nature of this doctoral study fits into a qualitative design method rather than the quantitative method. Through a qualitative approach, I gathered information from participants who had firsthand knowledge of the organizations that were the focus of my doctoral study.

A quantitative research method was not appropriate for my doctoral study. In a quantitative study, the researcher relies on data collected through surveys or secondary data (Curzi & Rosana, 2012). Avison and Malaurent (2013) suggested that a quantitative approach reduces the need for the researcher to obtain an understanding of individuals' experiences. While a quantitative researcher can determine relationships among variables, the results do not demonstrate causality (Arrawatia, Misra, & Dawar, 2015).

A mixed method approach was not suitable because, as explained by Onwuegbuzie (2012), the mixed method involves a data collection component. According to Onwuegbuzie, mixed-methods research brings probabilities into the data gathering process, which increases the use of inferences in the study. A mixed method study was not suitable for this doctoral study because I wanted to capture the details of the experiences of the participants as narrated by them. The quantitative method involves testing generalized ideas but does not include an understanding of individuals' experiences (Avison & Malaurent, 2013). Mixed-methods research involves a mix of both qualitative and quantitative methods. A drawback of the mixed method is that the researcher has to deal with gathering, analyzing, and presenting a variety of data (Muilerman, Schläpfer, & Tisselli, 2013).

My research goals extended beyond what I could discover through quantitative or mixed-methods analys. A qualitative method enables a researcher to get to know the participants at close range to capture their experiences vividly (Cody, 2012). The core of a qualitative study is collecting data using open-ended questions. This enables respondents to answer in a narrative form that also reflects their beliefs and values (Mikkelsen, 2013). Through this process of open-ended questions, I was able to address my research question.

Research Design

This doctoral study was a qualitative multisite case study research design involving four special project companies. The case study design is suitable when a researcher wants to gain an in-depth understanding of a specific issue or problem (Alberghini, Cricelli, & Grimaldi, 2014). The purpose of a case study design is to understand a problem through detailed in-depth data collection involving information from multiple data sources (Azzi, Battini, Faccio, Persona, & Sgarbossa, 2014).

Through qualitative data analysis, a researcher can gain an understanding of the issues being examined (Akhavan & Pezeshkan, 2014). A multisite case study approach enabled me to gain an in-depth understanding of the performance of the companies studied from the perspective of the participants. While the choice for my doctoral study was a case study design, I also considered alternative designs. These designs included ethnography, grounded theory, and phenomenology (Avison & Malaurent, 2013).

Ethnography is a graphical and written representation as well as an interpretation of human behavior (Yanow, 2012). The use of the diverse cultural appreciations of the Ghanaian worker made it difficult for me to use this method. Ethnography is about the culture of people (Marshall & Rossman, 2015). My study was not about the culture of a group. Instead, it was about the understanding of a specific situation.

Grounded theory is about understanding theory and concepts with the goal of developing or expanding on a theory (Kahn, 2014). Khan explained that the grounded theory is a theory that is based on the basis of data gathered. The objective of this type of research design is the development of theory from data (Khan, 2014). In grounded theory the researcher begins in an area of study and lets the theory develop as the data emerges. It is a theory that offers a purposeful guide to action (Kahn, 2014).

Grounded theory deals in a systematic manner human interaction, the interrelationship between the action, the environment that affect the condition and the results that stem from the action (Wafler & Swierczek, 2014). It is about the reflections of people and what they consider as important (Wafler & Swierczek, 2014). Patterns emerge out of observations since they focus on the external context of the experiences of people (Wafler & Swierczek, 2014).

Lordly, MacLellan, Gingras, and Brady (2012) noted that a phenomenological study is about building and maintaining relationships. The phenomenological design is suitable when a researcher wants to explore the lived experiences and the perceptions of participants in a study. The phenomenological design allows a researcher the opportunity to consider rigorously lived experiences that give vivid indications into a specific phenomenon (Pereira, 2012). With the use of open-ended interview questions, the design allows for an iterative learning based on the experiences of the interviewees (Edwards, 2013).

The phenomenological research design enables a researcher to obtain a deep understanding of the issues being examined (Schreurs, Martens, & Kok, 2012). The phenomenological study helps a researcher to appreciate the complexity of the issues through an understanding of the lived experiences of participants (Roter & Spangenburg, 2013; Sutten, Hocking, & Smythe). This study was about what operational and governance control strategies SOE leaders can use to implement to improve the competitiveness and efficiency of SOE special projects. Thus, a case study rather than the phenomenological design was suitable.

The rationale behind the use of the qualitative case study design was to gain an in-depth understanding of my research question, whereas the other qualitative designs only give a broad understanding of the issues. By using a case study design a researcher gains in-depth answers to a research question bounded in a specific context (Quoquab, Norjaya Mohd, & Rozhan, 2014). By using a case study design, the researcher focuses on a specific research problem (Sroka, Cygler, & Gajdzik, 2014). Similar to Theriault's (2014) findings, my research extended beyond interviews to include observations of the operations and surroundings. Yin (2014) distinguishes between formal and casual observations. The casual indicators helped me gain additional insight "about the culture of the organization" (Yin, 2014, p. 114). Khlif and Pousset (2014) suggested that a researcher makes frequent visits to the research site to observe the surroundings and follow up with the interview participants. Adopting this strategy gave me a much broader perspective of the SOEs and their environment.

Suter (2012) indicated that saturation in qualitative research is the stage at which gathering new data adds no additional value. Similarly, Mejia and Phelan (2014) described data saturation as the point where no new theoretical understanding is attainable. Frederick (2015) is an example of a study where the researcher continued interviews until the point of data saturation. In the process of gathering the data, I was aware that the collection of additional data would not yield any new information. Thus, I continued interviews until the point where I achieved saturation.

Population and Sampling

The sampling technique for this study was purposive. Purposive sampling is based on what will give a researcher suitable results (Gordon, Nichter, & Henriksen, 2013; Sax et al., 2013). The four companies selected for the study had undergone numerous transitions regarding funding and management. The targeted population for this study included technicians, managers, and board members for the special project companies situated in northern, central, and southern Ghana. An appropriate sample size emerged with the achievement of data saturation of the thematic variables.

My final sample size of 16 participants was consistent with prior research. Shoup (2015) employed a purposive sampling of seven participants in her case study of patients' fulfilment strategies during an altering healthcare setting and continued interviews until data saturation occurred. Likewise, Thomas (2012) used a purposive sampling of two senior organizational IT leaders based on specified criteria that ensured data adequacy and attaining data satiety. According to Suter (2012), saturation is the point in the data collection process where no new information emerges. Participants included staff that had in-depth knowledge of the business and thereby helped achieve data saturation of high-quality collaborative answers. Marshall, Cardon, Poddar, and Fontenot (2013) suggested that all relevant themes emerge after about 6-10 interviews. After that point, the additional data were variations on already existing themes.

To reflect the expectations and experiences of participants, Lempp, Hofmann, Hatch, and Scott (2012) used a qualitative research approach. With similar goals, my selection of a qualitative method afforded me the opportunity to work with participants to enable me to capture the expectations, experiences, and difficulties of the participants. Lempp et al. conducted face-to-face and telephone interviews. The nature of my data gathering was through face-to-face interviews, which I undertook with 16 consenting participants. Lempp et al. obtained consent from the participants before they commenced the interview, which is the strategy I followed.

I separated the participants into two groups, the operational and management staff. The operational staff consisted of technicians, machine minders, and engineers who were not part of management. The second group consisted of managers and board members. The 16 participants included individuals drawn from each of the four special project companies situated in northern, central, and southern Ghana.

The criteria for the selection of participants depend on what researchers consider essential to the outcomes sought. In the study by Winkelhage and Diederich (2012), issues such as educational background, age, chronic illness, and gender were the considerations for selection of the participants. The criteria for selecting participants for my study included current workers of the special project companies with the title of either

(a) technician, (b) manager, or (c) board member with at least one-year employment. The criteria gave me assurances that participants were familiar with their company's operation. The selected sites afforded me the opportunity to interact with the participants in the settings within which they worked. The interviews were all face-to-face, whereby I spent a considerable amount of time with participants explaining the questions and making sure that I captured the mood and experiences of the participants.

Ethical Research

At the start of the collection of data, the Walden University ethical protection guidelines were the standard that guided this study. Upon receipt of the IRB approval, I undertook the data gathering exercise having in mind the need to address all ethical concerns throughout the study. Ethical considerations in research are a highly significant part of research and become part of the entire process. At the commencement of a study, the researcher should apply ethical standard that frame the research activities (Frechtling & Boo, 2012). The introduction of the researcher is an essential ingredient of ethical considerations. I introduced myself to the participants and explained the purpose of the research study. Included in my introduction was background information of my research. Bhattacherjee (2012) indicated that the informed consent foundations of research ethics. Thus, I explained the consent form (See Appendix B) with each participant. Participants received a copy of the consent form for their record.

The preliminary introduction included answering any questions about the process. I explained selection process to participants. Any participant who wished to withdraw was at liberty to do so at any time. Interviews are a very engaging process; for this reason, some participants could suffer discomfort such as stress, fatigue, and become uncomfortable by participating in the process. While I made the participants aware of this risk, no participants requested to withdraw from the interview. All participants received a stipend of $60 as an allowance for honoring the invitation and completing the process.

Confidentiality is an important ingredient in the ethical considerations of a research study. To emphasize confidentiality with participants I outlined key points including (a) their identity would not be disclosed, (b) all information obtained in the interview would be for research purposes only, (c) data would remain secure for five years, and (d) five years after the completion of the doctoral study I would destroy all data files. Participants could ask any questions concerning the process. The consent form included my phone number and e-mail address, as well as the phone numbers of a contact person at Walden University in case any participant wanted further clarification on any issue or wanted to talk to a Walden representative.

Data Collection

The data collection section includes a description of the instruments and the application of techniques in organizing and examining the data. The techniques for data collection consist primarily of face-to-face interviews. I conducted the interviews with a review of company operational manuals including reports and observations made during my visits to company facilities.

Instruments

The researcher is the principal data collection instrument in qualitative research studies (Marshall & Rossman, 2015). Similar to a strategy developed by Das and

Chatterjee (2014), face-to-face interview of carefully selected key staff of target companies formed the basis of my data collection instrument for my study. This was a qualitative multisite case study, which involved a face-to-face interview with technical and managerial staff of the four special project companies. Secondary data is an integral part of data collection. Secondary data for my study included operational documents, financial statements, minutes, and other relevant materials (Abdulai & Shafiwu, 2014). An interview protocol (see Appendix C) was a guide to this interview throughout the process. The use of an interview protocol allows for a smooth process in the course of the interview (Abdulai & Shafiwu, 2014).

The use of an interview protocol facilitated flexibility in the interview process. I created a congenial atmosphere for the participants to expand on the interview questions and bring dimensions to discussions that the stated questions alone did not bring. Member checking is a means to validate findings by participants (Harwiki & Suryasputrs, 2014). Feedback from participants allows a researcher to validate the comments and data (Awad, 2014). To facilitate member checking, participants reviewed transcripts of their individual interviews to correct any misstatements of my research data.

Open-ended questions (Appendix D) formed the basis of the interview. The intent of the questions was to seek answers to the managerial, technical, and human resource issues. I read out the questions and gave an additional clarification that aided participants to answer questions to the best of their abilities. Upon some of the responses, I followed up with additional questions outside the scope of the prepared questions. The data gathering work began with a visit to each of the individual companies. The interview of the participants took place on the company premises. On-site interviews helped facilitate the gathering of additional material that helped me understand the business structure of the participating organizations.

I recorded the interviews, as allowed by the participant, and made notes during and after each interview with the permission of the participants. Recording interviews is a suitable method for collection of data in a qualitative study (Hou, Huang, Prakash, & Chaudhury, 2013). The use of diaries enabled writing that allowed the researcher to address matters of significance and enables the recording of views and feelings (Bedwell, McGowan, & Lavender, 2012). Diaries were also suitable to use alongside other instruments such as interviews because they helped capture data that a researcher might not obtain by interviews alone. Other data collection tools included the Dictaphone, word processing packages, or e-diaries, although these devices could fail (Bedwell et al., 2012). In qualitative research, instruments such as memos, minutes, and documentaries are all important.

Data Collection Technique

I started the data collection process with a discussion of research objectives with officials of the supervising government institution, which is the Ministry of Trade and Industry of Ghana. During this initial meeting, I requested the assistance of the administrators of the companies in the research to help facilitate the interviews with participants. The use of facilitators helps researchers understand participants' behaviors and attitudes (Devaraj, Sharma, Fausto, Viernes, & Kharrazi, 2014).

I limited the data collection of face-to-face interviews to participants picked through a purposeful sample selection of key management and technical staff. To triangulate data collected through interviews I supplemented the data with a review of documents, financial reports, and memos. I did not conduct a pilot study as part of the overall research process. More than 20 participants formed the basis of a participant pool. From this pool, I conducted interviews until reaching a point of data saturation. Saturation is the point in the data collection process where no new information emerges (Suter, 2012). The number of interviews for this study was 16. According to Van den Berg, Grabe, Freyberger, and Hoffman (2011), such a process is appropriate to obtain the desired number of participants. The administrators helped gather relevant memos, financial reports, and operating procedures from the companies. Similar to what Yin (2014) recommended, I made casual observations of the surroundings to help me understand the cultural background of the participants.

The participants were workers or past workers of the companies who are technical, operational, administrative, or managerial staff. I administered the consent forms before the commencement of every interview and explained to the participant the rules of engagement. I emphasized that their opinions were valuable to the process and encouraged them to articulate their feelings about the issues.

Data Organization Techniques

I stored data collected from this study in a password-protected laptop computer and implemented measures to safeguard against loss and unauthorized access to data. These safeguards include (a) recording the time and date for each data file, (b) creating hard and soft copies of data, (c) regularly updating anti-virus protection on all the computers in use, and (d) limiting access to the data with password-protected files. Modern trends in data storage techniques facilitate the storage of data remote and mobile devices (Williams, Ferdinand, & Croft, 2014).

Data organization is a critical component of data analysis (De Waal, Goedegebuure, & Tan Akaraborworn, 2014). To facilitate data organization, I organized the data in a matrix, coding data from each participant. The identification of participants in the study was with codes without revealing their real names. The matrix contained all the peer-reviewed journals, relevant information brochures, and information materials on the companies in the study.

To facilitate data storage audio and text files, I saved each file in a password-protected folder on an external hard drive and replicated unto two other computers. No one has access to the password except me. The devices involved in acquiring and storing the data are the audio recording device, three computers, and an external hard drive. This is similar to the use of electronic reminders and population management dashboards as used by Whitehead, Czarnogorski, Wright, Hayes, and Haskell (2014). The data for the study will remain in storage for five years. I will destroy all written and electronic data after the five-year period.

Data Analysis Technique

The research question was: what operational and governance control strategies can SOE leaders use to implement to improve the competitiveness and efficiency of SOE special projects? The following semistructured interview questions will help to address the research question:

1. Explain the role the board plays with the challenges that affect the organization's performance.
2. What role does the board play in the organization's operation?
3. What financial and operational controls exist in your company's day-to-day operations?
4. How does the board influence the cultural values of management and staff of your company?
5. Describe any operational risks your company faces.
6. What performance measures do management, board members, or regulators use to monitor operations?
7. How are appropriate candidates identified and recruited into your company?
8. What performance-related incentives exist to motivate employees in your company?

A case study enables researchers to obtain firsthand information from participants through data collected from interviews and other sources (Hou et al., 2013). The processes involved in a case study include (a) data selection, (b) date clean-up, (c) data interpretation, and (d) evaluation of results from the data (Sousa & Figueiredo, 2014). Data analysis took place after gathering all data from the semistructured interviews of participants and additional information from operational manuals and other relevant documents from the companies. Swaratsingh (2015) used data from multiple sources to converge the evidence to a single goal. This technique, which Yin (2014) defined as methodological triangulation, helped me corroborate my findings. I reviewed and analyzed the recorded data to identify issues among the available data in a systematic manner. The data analyzed included the recorded interviews with participants, operating policies, memos, financial reports, and other relevant material. Swaratsingh (2015) indicated that researchers use interviews to obtain clarification on some things and alternate interpretations to challenge the conceptions and preconceptions of the participants.

After transcribing the audio recordings and supplementary data from the documents and observations, I used the notes made from the diaries to clarify information from the audio recordings. Through the NVivo 10.0 software, I coded, sorted and organized the data according to the themes. These themes helped me understand how the operations, and management of the companies, and what leadership mechanism affects the operations of companies.

Reliability and Validity

Guba and Lincoln (1994) proposed four criteria for judging the soundness of qualitative research. Included in the proposed criteria were (a) creditability, (b) transferability, (c) dependability, and (d) confirmability. Each of these elements is a part of the overall reliability and validity of a qualitative research study. Dependability is a part of the overall reliability. Creditability, transferability, and confirmability is a part of validity

Reliability

Dependability is a construct that addresses the reliability and consistency of a study (Wood, Gilbreath, Rutherford, & O'Boyle, 2014). For data to be dependable, there is a need for reliable information (Anatan, 2014). I focused on dependability through the collection and interpretation of data. Dependability was a critical component of my study because technocrats, researchers, government officials, and policy makers may rely on the results of my doctoral study for further research or decision making. Dependability of responses from respondents to a study increases when respondents are comfortable with the data gathering process (Allen, Schetzsle, Mallin, Ellen, 2014). To test the consistency of the questions, I posed the questions to regional trade officers. These individuals were not participants in the interview but had knowledge of the operations of the companies.

It is necessary to engage sufficient participants in a study until the achievement of the desired result (Otieno, Kaseje, Ochieng, & Githae, 2012). It is also essential to ensure the reliability of the data. The process of gathering data included controls for validity and reliability by ensuring that the information provided was correct and by ensuring consistency of the information. Relying on background information of all potential participants provided by the chief administrator, I gained the confidence of the participants by engaging in friendly discussions with them and assuring them that no information will be attributable to them. To obtain true and honest responses from the participants, it was essential that they engaged in a friendly and frank manner so that they were encouraged to disclose all they knew about the issues.

Validity

The question of creditability is about a study answered by letting the results reflect the reliability and intentionality of the outcome of the data gathered (Myrden & Kelloway, 2014). Creditability affords a high level of satisfaction in a study (Ngamvichaikit & Beise-Zee, 2014). Information creditability increases when processes leading to outcomes are predictable (Porth, Zhu, & Seng Tang, 2014).

Transferability relates to the application of results to similar situations (Foster & Urquhart, 2012). The restricted context of a case study usually makes transferability difficult (Grant, Juntunen, Juga, Juntunen, 2014). To create a uniform base for data comparison, consistent guidelines are critical when conducting research (Zhao, Xie, Hu, & Li, 2013). My interview protocol, as outlined in Appendix C, provided consistent guidelines as I conducted the interviews.

I ensured the confirmability of the interviews by triangulating the data with other sources of data including operating policies, financial reports, and memos (Yin, 2014; Parker, 2012). As suggested by Alex da, Näslund, and Jasmand (2012), using supporting documentation from alternative sources increased the integrity of my findings. Thus, I used supporting documents to help collaborate the information obtained from the interviews.

The validity of a study refers to the accuracy of the research data (Gill, Jones, & Zou, 2012). I considered the validity of data for the study from the internal as well as the external perspective. The validity of research is dependent some factors, including the size of the sample, the level of details required, the availability of resources, and the burden the participant has to endure in the study (Gill et al., 2012). The study involved collecting data from multiple sources, such as memos, operating policies, financial reports, and interviews.

Validity includes both internal and external parameters (James, 2012). To maintain internal validity, it was necessary that the interview questions were comprehensive enough to touch on areas of the research interest. To gain a perspective of the participants' comments, a researcher should gather background information about the research topic. The additional information adds a context to the comments made by participants.

To ensure the internal validity of the data, I assessed financial results from the operations of the participating companies over prior three periods to determine if trends supported the data collected from participants. Lavender, Omoni, and Lee (2012) suggested that to minimize any potential threat to internal validity; the researcher should look for trends and any changes that might not be attributable to planned interventions. This means that extraneous issues that might affect the data gathering process should be anticipated. To enhance the validity of the data, I continued to interact with the key staff of the company, some of whom I know. I employed the method of member check by conducting the interviews and by going through the transcript with the respondents after the interviews. This was to make sure that the answers the respondents gave reflected their true opinion.

Based upon the criteria for participants outlined in this section, I anticipated that my sample met the criteria for data saturation. According to Goffin, Raja, Claes, Szwejczewski, and Martinez (2012) a researcher achieves saturation when additional interviews lead to no new information. Gupta and Hodges (2012) obtained data saturation after interviewing 26 participants. Data gathering for this study allowed similar fashion. Marshall et al. (2013) emphasized that data saturation is an essential component of meaningful, valid results.

Transition and Summary

In Section 2 of this study, I outlined the details on my research of the operations of the special project companies. Included in this section was a detailed explanation of my role of a researcher and research design. Section 2 included a justification for choosing the qualitative method and multisite case study design. As suggested by Akhavan and Pezeshkan (2014), a case study design enables a research to gain an in-depth understanding of a research problem. The participants in my study totaled 16 managers and technicians from four separate organizations. All interviews were face-to-face. The participants understood the Walden University ethical standards based on a pre-interview briefing. Included in this briefing was the explanation that anyone could quit the research for any reason. As described by Yin (2014), I triangulated the interview with supporting organizational documents including operating policies, financial reports, and memos. Section 2 also includes a summary of the data gathering instruments including, audio recorder, diaries, and journals. The section concluded with a discussion of the reliability and validity of the study. In Section 3, which is the concluding section of this study, I (a) re-state the purpose statement and research question; (b) present, analyze, and summarize my findings; (c) present conclusions from my research, and (d) provide recommendations for future research.

Section 3: Application to Professional Practice and Implication for Change

The purpose of this qualitative multisite case study was to explore the operational and governance control strategies SOE leaders use for improving competitiveness and efficiency of SOE special projects. A review of internal financial and operating documents supplemented data collected from 16 semistructured interviews with employees of the special project companies located in the northern, central, and southern Ghana. In Section 3, I (a) present findings of the study, (b) discuss the application of the study to professional practice, (c) discuss the implications of social change and action, (d) identify opportunities for further research, and (e) summarize the conclusions of the study.

Overview of Study

I conducted a multisite case study into the management of SOE special projects to explore the operational and governance control strategies SOE leaders use for improving competitiveness and efficiency of SOE special projects. I collected data through (a) document reviews, (b) casual observations, and (c) 16 semistructured interviews. Company documents, observations, and interviews provided for methodological triangulation. All interviews were face-to-face at the location chosen by each participant. I recorded the interviews and transcribed the recordings. I analyzed data using NVivo 10.0, and five themes emerged, including (a) board influence on management and operations, (b) operational and financial controls, (c) ethical values, (d) quality assurance, and (e) motivation.

Presentation of Findings

The central research question used to guide the study was as follows: What operational and governance control strategies can SOE leaders use to implement to improve the competitiveness and efficiency of SOE special projects? I conducted 16 interviews with managers (*n=11*) and technicians (*n=5*). Three of the managers interviewed also has board level responsibilities at their special project companies. Included in Table 1 are interview questions and related themes.

Table 1

Interview Questions and Primary Themes (N=16)

Interview questions	Primary Theme
1. Explain the role the board plays with the challenges that affect the organization's performance.	Governance
2. What role does the board play in the organization's operation?	Governance
3. What financial and operational controls exist in your company's day-to-day operations?	Operations management
4. How does the board influence the cultural values of management and staff of your company?	Ethical values
5. Describe any operational risks your company faces.	Operations management
6. What performance measures do management, board members, or regulators use to monitor operations?	Quality assurance
7. How are appropriate candidates identified and recruited into your company?	Quality assurance
8. What performance-related incentives exist to motivate employees in your company?	Motivation

Agency theory served as the conceptual framework for this study. Through the framework of agency theory, researchers can describe the relationship between principal owners and agent managers within an organization (Fagbohungbe et al., 2012). My study was about the interaction between board members and management. During my research, I interviewed managers, technicians, and board members. In line with the conceptual framework of agency theory as framed by Hsu et al. (2014), the open-ended interview question included agency theory concepts such as risk management, operational controls, human resource management, and monitoring.

Description of Participating Companies

Participants from the four companies were either managers, technicians, or executive level board members. Participants worked for one of four companies. In Table 2, I present an industry profile of each company and the number and role of participants within the organization.

Table 2

Participating Company Profiles (N=16)

	Company 1	Company 2	Company 3	Company 4
Industry Profile	Garment Mfg.	Textile Mfg.	Tomato processing	Cassava (starch) processing
# Total Employees	100	600	50	40
Participant profile				
# Managers & Board Executives	3	3	2	3
# Technicians		2	1	2

Company 1. Company 1 is a joint-venture garment manufacturer consisting of a Ghanaian fabric company and an American and Dutch company. The company is in southern Ghana. Company 1 has a four-member board consisting of company executives including the managing director, the general manager, the chief financial officer, and the production manager. The strategic private partners appointed the board members. Board

members actively participate in management roles. The company's international partner actively provides technical support. In addition to maintaining an internal audit department, management of the company uses the budget process as an operating control. The strategic focus of the company is on completing orders to sew clothes for both local and foreign clients. I interviewed three managers designated as MgtG1, MgtG2, and MgtG3. Two of these managers, MgtG1 and MgtG3, also served as board level executives.

Company 2. Company 2 is a textile company where workers transform raw cotton into yarn and grey baft. The company is in southern Ghana. Company 2 has a seven member government appointed board. The task of the board extends to management functions related to production efficiency. The company has an internal audit unit and a budget process, which serves as a strong internal control mechanism. I interviewed four management staff designated as MgtT1, MgtT2, MgtT3, and two technical staff designated as TechT1 and TechT2. One of these managers, MgtT1, also served as a board level executive.

Company 3. Company 3 is a cassava starch facility where workers transform cassava into starch. The starch company is in central Ghana. Company 3 has a nine member board that includes a traditional chief and eight other members. Both the government and strategic partner appointed the current board. The board is actively pursuing additional corporate partners. The company maintains an internal audit department. I interviewed three managers designated as MgtC1, MgtC2, and MgtC3 and two technicians designated as TechC1 and TechC2.

Company 4. Company 4 is a tomato processing company where workers transform fresh tomatoes into paste. The tomato company has a seven member, government-appointed board, and is in northern Ghana. The government is actively pursuing strategic partners; without a partner, the organization may struggle to continue. I interviewed two managers MgtM1 and MgtM2, and one technician designated as TechM1.

Theme 1: Board Influence on Management and Operations

Each organization I visited had established an independent board. While the scope of these boards extends to some management function, there was an overall understanding that their role was separate from that of the day-to-day operations. Establishing a strong governance structure has historically been a challenge for SOEs (Adele, 2012). While government owned companies have barriers related to the implementation of a board (Odainkey & Simpson, 2012), it was apparent that the organizations where I conducted interviews have taken steps to overcome these barriers. In line with this, two subthemes emerged from my research including board influence on management and board influence on operations.

Board influence on management. Business owners appoint boards to exercise oversight responsibility of the organization on behalf of the owners (Galbreath, 2012). The overall response from participants reflected an understanding of this relationship. With few exceptions, participants intimated that the board provides oversight and determine the company's direction. All board members I interviewed explicitly stated that they take their responsibility seriously as related to managing the direction of the organization.

The control environment is a top-down approach (COSO, 2013). Patelli and Pedrini (2015) confirmed that senior management and board members must establish the control environment. Participants from both the board and management suggested that a top-down approach to governance applies to these SOEs. One participant explained the scope of responsibility of the board by stating, “the board is responsible for making strategic decisions as to the growth, the size, profit goals, and capital investments” (TechC2). Another participant who is a manager stated: “The board gives direction on the operations of the company” (MgtG1). MgtT1 and MgtT2 explained that the board give their consent for every critical management decisions. Participants also indicated that all managers submit regular reports to the board for their review. The boards regularly met and deliberated the management of the company. Participants confirmed the regularity of scheduled board meetings. This is an important factor and suggests that the SOEs are following best practices. Jizi, Salama, Dixon, and Stratling (2014) emphasized the importance of regular board meetings.

Participants MgtG3, MgtC1, MgtC2, MgtC3, TechC2, and MgtT2 all agreed that the board has financial and strategic oversight of the SOEs. Their responses follow the Enterprise risk management model where the board is responsible for establishing the strategic direction of the firm (Chappell, 2014). Decisions concerning the marketing of products emerged as a very important role played by the board. The board is also deeply involved in the companies’ financial management. MgtC1 and MgtC2 noted that the chairman of the board, who was also the acting managing director of their company, had a background in finance and ensured strong adherence to sound financial management practices. “The impact of the board is felt through the acting chair who is experienced in financial management” (MgtC1). A participant, MgtC3, intimated that the board directly intervened in the management of the organization to provide the needed logistics for the operations.

MgtC3 explained how the board ensured that raw materials in regarding carting cassava meant for the company to the factory by stating: “Recently, we had some logistics challenges, which the board was able to help resolve.” The board ensured that their directives were carried out by management by scrutinizing every agreement made with third parties. “They have to give their consent to every agreement that we implement” (MgtT2).

Not all participants expressed confidence that their board provides proper oversight. As explained by some participants, the Ministry of Trade directly managed the special project companies before subsequently appointing the boards. For this reason, some participants expressed that they could not feel the influence of the board. These participants believed that the board was yet to make an impact and so could not be emphatic about their performance. The board has not been in existence long, thus the concern of a minority of participants was that the ministry of trade continues to direct the SOEs. “There are a number of things they need to do to ensure that the company grows” (TechC1). As stated by TechM1, “I think we just had the board, and it has not had any significant impact because it just set up and interim management committee, so it is too early to talk about an impact, but we are on cause." A participant suggested that the regulatory functions of the company still resided with the Ministry of Trade: "The influence of the board in the view of the participant was remote" (MtgM1). The participant's view was similar to the assertion of Kamel and Elbanna (2012), who indicated many boards play a ceremonial role with limited influence on the direction of the organization. As stated by MgtM1, "the company is state funded and so is regulated by the supervising ministry." The participants who intimated they could not feel the board's presence had the impression that in spite of the inauguration of the board the ministry was still exercising its monitoring role as before.

Board influence on operations. The boards influence on operations emerged as a subtheme. Participant MgtC2 noted: "By the close of the day we report to the board chairman on the activity about production and finance issues. The board chairman, who doubles as the managing director, remains very involved in the day-to-day operation of the business" (MgtC2). TechC2 and MgtT1 gave responses similar to MgtC3. These participants noted that the board regularly received reports on operations and conducted their verifications on the reports. MgtG1, however, opined that the activities of the board related to operational issues were remote.

Monitoring is a critical role of the board (Puni, Osei, & Ofei, 2014) and is one of the pillars of the COSO model (COSO, 2013). Several participants commented that the board monitored operations and made decisions on business operations. "The board streamlines operations to ensure policies are appropriate" (MgtC1). A participant who has considerable experience with the company explained that the experienced board members provide technical directions (TechC2). Assigned board members are responsible for monitoring the day-to-day operations of the company (TechC2). The companies sometimes needed champions to seek logistic support for them “before the board came into being, we were not able to obtain a required software application, but when they came, they gave a go-ahead for an installation of a system which will improve our day to day operations” (MgtC1). The board demonstrated its effectiveness in seeking logistics support for the companies.

The board was active in the operations of their companies in the view of some participants (MgtG1; MgtM1). Others, however, held the view that the Ministry of Trade remained in charge of operations (MgtM1; MgtM2). Some participants surmised that they would feel the impact of the board on operations with time (TechM1; MgtM2; TechM1). Some participants held different views on board activities. One participant indicated that they were yet to feel their board’s influence. TechM1 noted “our board has not been put in place for long so evaluating their performance will take some time.”

Kamal and Elbanna (2012) explained that the board’s impact on the management of the organization is sometimes remote. MgtG1 supported this view of the board’s role. The board stays away from the day-to-day management of the company (MgtG1). Some participants were not ready to assess the role of the boards because they believed the board needed more time (TechM1). A participant thought the government, rather than the board, monitored operations: “Our operations are supervised by the Ministry, and this ministry regulates all activities, but now that there is a board I think that the supervision will eventual end” (MgtM2).

Theme 2: Operational and Financial Controls

Operational and financial controls are key issues that impact the governance of the organization. Most of the comments related to controls over expenditures. In the garment company, orders include strict instructions as to how they are to be knitted. “When we receive orders, the orders are given to the production manager with instructions on what to do” (MgtG1). Management implemented physical controls in the warehouse to reduce theft. The organization implemented controls over supply purchases and product sales. “The chair monitors to make sure that purchases and sales of products are done well” (MgtC1). MgtC3 underscored the effectiveness of controls by highlighting that nothing happened without management approval.

The internal control structure emerged as a primary theme in this doctoral study. Three of the organizations where I conducted interviews maintain internal audit departments. An internal audit department is an example of the cost of monitoring (Ege, 2014). These organizations also used the annual budget as a critical element of their internal control structure. Klychova, Faskhutdinova, and Sadrieva (2014) identified the budget process as an effective control mechanism. Participants were clear about the importance of controls in their organizations. In the estimation of Abiola and Ojo (2012), any institution that practices sound internal controls engenders transparency in the business. An organization that practiced sound governance strived towards meeting best practices (Abiola & Ojo, 2012). Three subthemes emerged from this theme including (a) financial controls, (b) operational controls, and (c) operational challenges.

Financial controls. Participants discussed financial controls from the perspective of cash and expense management. Several participants explained how management controls expenses and resource allocation. The participants discussed how a budget formed the overriding control over expenses. I reviewed budget reports as part of my document review. Managers plan in advance before appropriating resources to a project. Approval by an appropriate level of authority before the commitment of funds is critical to financial management as intimated by participants. The responses of this group strongly aligned with the views of Hashim (2013), who held the view that managers have a singular goal to build and sustain the organization.

As identified by a participant, “there are specific purchase order processes that must take place before we pay invoices” (MgtM1). Each appropriate level of management must conform to an established budget as the basis for approval (MgtM1). Another participant attributed the presence of financial controls to board influence. The comments by the participant confirm board influence: “Before we make any projected cash outflows, we document the expense and get board approval” (MgtC2). The approval process in the commitments of funds underscores controls in existence in the company.

While participants understood that controls are necessary, they expressed a level of frustration, “if you need any little thing you have to write a memo to justify the expense. Sometimes you need to go through this process even for small sums of money to meet petty expenses” (TechC1). “There are many controls and multiple sign-offs before we receive approval for any request” (TechC2).

Operational controls. Operational controls are critical to the survival of the company's operations. The participants explained the operational controls while taking me on the tour of each of the plants. Through casual observations during these tours, I was impressed with the production processes. At the garment company, for example, I saw how orders went from cuttings to knitting to finishing. The factory floor was a large hall with sewing machines neatly arranged long rows. The cassava and tomato processing factories had huge machines in place at the processing sites. The machines processes the raw materials into a paste poured into containers at the end of the processes. The textile company's processes were similar to that of the tomato and cassava processing companies according to my observation.

Participants from the garment company intimated that working to precision on orders was critical to their work. "When we receive orders, the order requisition is given to the production manager together with instructions on what to do" (MgtG1). The supporting documentation I reviewed confirmed the management controls over this process. As described by a participant: "The production team subsequently obtains what is necessary for the job and carries out the" (MgtG1). In the garment factory, the production lines were planned, and controls at the warehouse were essential (MgtG3; MgtG2). The participants from the food processing companies noted that purchases from suppliers had to meet criteria of price and freshness (MgtM1; MgtC1). A participant of the food processing companies explained that the quality of the produce they purchased was critical to their operations: "Raw material we use must arrive within 48 hours of harvesting, and we monitor the freshness of the produce" (MgtC3). This participant explained that not only must the supplies be of standard but also the output. “We have to meet certain standards. We monitor the moisture level and the amount of foreign content in our product” (MgtC3). The participant further explained that the board receives reports of input and output quality measure

Participants confirmed that the board establishes controls over the standards of work. As stated by a participant: “There are inspectors who make sure that they are cleared into the bunker for the improvement of the raw materials. We also have other technicians who test the quality of the products” (TechC2). Quality control is not performed by the companies alone but also by external bodies. The intermediate products, the finished products are all designed to meet international standards. Periodically standards board evaluates these specifications (MgtC2).

Operational challenges. Three challenges emerged from the interviews, including (a) supply chain risks, (b) lack of resources, and (c) aging equipment. Participants from the garment manufacturer cited the greatest risk related to delays in the supply chain. The consensus of many participants was the lack of resources. They also stated that machine parts were difficult to obtain because sources of supply are mostly from abroad. “We have financial challenges, lack of raw material, and aging equipment that remains unreliable” (MgtC3).

Participants outlined specific challenges related to the survival and eventual success of their organizations. Emerging unanticipated challenges create challenges for organizations as they attempt to achieve operational goals. Some of the participants had issues with port facilities whiles others with raw material supplies The garment and textile companies participants commented that they experienced delays on two fronts. They experienced delays from suppliers. The organizations have difficulties receiving goods from international suppliers (MgtG1). Participants also explained that they routinely encountered delays at ports when they are delivering their materials (MgtG1; MgtG2). The garment factory also faced accommodation problems. Increased orders for fabric also meant more pressure on factory space, which was not easily available. “We are constrained for office space, and we need more accommodation these are some of the challenges we are facing” (MgtG3).

Lack of resources also constituted a major challenge for the companies. The cassava producing company did not have problems with sales but resources to expand into other operational areas. The participants commented that with the resources needed, their companies would be profitable (MgtC1; MgtC2). MgtT2 was of the view that borrowing to fund operations was not attractive. The cost of borrowing is very high the interest rate is high, and so if you want to go to the capital market, you are scared because already the manufacturing cost is high and you may not be able to break even (MgtT2). The resource constraints also made it difficult for the companies to import the needed part for their machines or to replace their old machines with new ones (TechC2; MgtT1).

The challenges of globalization on the operations of companies, in the view of Biobele, Igbo, and John (2013), calls for a strong governance structure and an active board. Expressions of frustration by participants about the flooding of the Ghanaian market with competing goods from abroad underscores concerns about the competitive environment. This concern of some of the participants was expressed by Chen, Wang, Huang, and Spencer-Rodgers (2012), who noted that globalization posed challenges unforeseen for the profitability of SOEs. To avoid potential harm to the successes of companies, as highlighted by Weitzner and Peridis (2011), there is a need for the board to understand the potential harm that managers may overlook and take firm decisions.

Theme 3: Ethical Values

Ethical value systems evolved as an emergent theme in the study. This theme aligns with ethical leadership. All participants affirmed the presence of a value system in the companies. Some participants noted that a code of conduct was in place and operational. “We have books that contain the code of conduct of workers, so everybody knows what he or she is to do any particular time” (TechC2). Other participants referred to the use of collective bargaining agreements that outlines the value systems. “We have management conditions of services that regulates our conduct as managers; our junior workers follow conditions of service, which guides their job behavior” (MgtT2). This comment is similar to expressions made by most participants.

The majority of the participants placed the ethical standards formulation of the companies to systems put in place by the government. For example, a participant indicated that the board directly influence the ethical environment of the organization (TechC1). Two participants directed my attention to the code of conduct as an example of ethical standards (MgtC3; TechC2). Participants from the textile company noted that the value systems is a part of the collective bargaining agreement between the owners of the company and staff (MgtT1; MgtT2; TechT2; MgtT3). Participants from the garment company intimated that the company had value systems that include specific *do’s and* *don'ts* for the staff (MgtG1; MgtG2). A participant of the textile company noted that the board did a good job communicating a value system: "The company does what is right, so employees have the same expectation" (MgtG3). Participants from the tomato processing company noted similarities between civil service standards and current standards of behavior (TechM1; MgtM1).

Chappell (2014) related ethical values to the culture of the organization. Patelli and Pedrini (2015) emphasized that ethics emanated from strong ethical leadership. Embedded in agency theory is the responsibility of the principals to influence the moral environment within which the organization operates (Fama, 1980). The importance of ethics in the management of the organization is as stated by De Almeida (2014) who noted that the establishment of the moral environment lied with the principal of the business. An understanding of the role the board plays in the framing of the ethical environment by the board raises the levels of trust between the owners of the business and management as there is a reduction in the opportunistic behavior of management and staff (Cohern & Dienhar, 2013). Culture enables the organization put in place controls and sanctions that influence human behavior (Ohemeng, 2010). All the participants acknowledged the importance of values in the culture of the organization.

Theme 4: Quality Assurance

Quality assurance emerged as a theme based upon my analysis. All participants intimated that they have systems in place to monitor quality. A participant emphasized the importance of quality: "There are line supervisors, quality supervisors, quality controllers in the company who ensure quality standards" (MgtG1). The board participates in quality monitoring: “Quality monitoring is done by the board of directors” (MgtC3). Several other participants confirm the direct role the board has in quality control (MgtC1; MgtC3; TechT1; MgtT3; TechM1). Participants explained that adherence to garment design specifications were rigidly applied to satisfy customer expectations (MgtG1; MgtG2; MgtG3).

External agencies also monitor production activities. Supporting documentation confirms that these organizations receive inspections from government agencies. Some of these external government agencies include the food and drugs board, the environment protection agency and customs authorities. As explained by one participant: “The Environmental Protection Agency makes sure we stay within tolerable limits of production. The agency determines if we meet product standard specifications” (MgtT2). The participants mentioned the critical nature of external agencies in quality (MgtG1; TechC1; TechC2; MgtT1; MgtT2; TechT1; MgtM1).

Organizations focusing on quality and efficiency create a competitive advantage (Singh, 2012). Wang and Judge (2012) emphasized the important role management has in maintaining high quality standards (Wang & Judge, 2012). The quality assurance theme was echoed by Cho and Huang (2012) who maintained the view that the presence of controls in the organization’s operations enabled it to achieve its goals. Adele (2012) maintained the view that SOEs failed due to control failures on the part of the owners. Brown and May (2012) argued that a link existed between governance, leadership, performance, and outcomes.

Theme 5: Motivation

Motivation emerged as the final major theme. Participants indicated that there were programs the organizations could implement to increase motivation. However, the limited incentives used by management teams are not always successful. Participant MgtG1 noted that an end of year package had been placed. MgtG3 talked about free lunches given to workers as an incentive. TechT1and TechT2 noted that they received incentives such as lodge allowance and year-end bonuses. This is in contrast to participants MgtC1, and MgtC2, TechM1, MgtM1, MgtM2, who noted that there is no incentive scheme.

Participants did not all agree that incentives create the intended value. Some participants expressed concern that employees received incentives for reasons other than performance (MgtG1; MgtG3; TechC1; MgtC3; MgtT1; MgtT2; TechT1; TechT2). Other comments from participants indicated that, while incentives create value, companies do not have the resources to create effective programs (TechC1; MgtT1; MgtT3). Similar to this comment, some participants expressed frustration that management promised an incentive program but did not follow through on this promise (MgtC1; MgtC2; TechC2; MgtT1; MgtT3; TechM1; MgtM1; MgtM2).

Participants felt that motivation schemes in whatever form were good for the organization. Based on the agency theory framework, performance incentives help to align the activities of agents with the goals of the principals (Jensen & Mackling, 1976). A well-structured compensation package provides the proper motivation for managers to fulfill the goals of shareholders (Neves, 2014). Motivation plays a central role in the performance of staffs in any organization. Employees and managers perform better when they are certain their efforts are appreciated (Vroom, 1964). Arguing along this line Yonnedi (2010) intimated that management and staff perform well when SOE owners adequately compensate them.

I asked a question related to performance-related incentives. Participant comments generally related to financial incentives. Participant responses focused primarily on financial incentives. However, I also received comments that suggested that motivation comes from more than just financial incentives but that management did not use non-financial motivation effectively.

Applications to Professional Practice

Sound business practices are critical for the success of any organization (Florea, Cheung, & Herndon, 2013). My observations were that the participants have a strong understanding of sound business practices. The findings of this study reveal the importance of having a governance structure in an organization. Effective management of an organization holds a major key to an improved performance of an organization. I discovered that while the organizations generally followed best practices related to governance, internal controls and quality, management was not effective in their use of incentives.

The findings of this study may assist owners of SOEs to maintain strong internal controls over operations. Comments related to motivation may encourage business owners to explore alternative forms of motivation. The results of the study also confirm the critical role that a strong board plays in keeping the organization competitive in a global environment. This was a study of business practices in SOE special projects in

Ghana. However, the results of this study may encourage other businesses to develop and maintain a strong governance structure.

Implications for Social Change

Successful SOEs may have an impact on the local communities within which they operate. SOEs manufacturing companies operate within the SMEs sector in Ghana, which involves a large number of people. To transform lives in the predominantly agricultural areas of Ghana such as the Central, Northern and some of the southern part of Ghana, The SOEs must remain profitable to promote agribusiness.

Successful operations of the SOEs may provide local farmers a ready avenue for their produce. Well-managed SOEs companies boost to economic development (Thomas, 2012). Efficient SOE management may attract private investors, which may result in additional capital. The results of this study may impact a positive social change by creating an awareness among owners of businesses about the need to fund SOEs and create a management culture based on sound governance principles. The success of these businesses may impact the employment situation in the areas the businesses are located.

Quality business practices in the small and medium businesses sector positively impact long-term growth and poverty reduction (Simpson, 2014). In like manner, Ghana stands to benefit a great deal in economic standards when SOEs are functional and competitive. Lack of proper monitoring, coupled with managerial and technical challenges and non-functional boards directly impact SOE performance (Simpson, 2014). Thus, the adoption of sound governance principles enhances business performance profitability (Odainkey & Simpson, 2012).

Recommendations for Action

While my observations confirm that board members and management take their responsibility related to corporate governance seriously, I identified areas for improvement. The first recommendation relates to board composition. The interaction of boards with the operation of SOE requires board members with management expertise in finance, operations, and management. The findings from this study indicated that the boards were very influential in the operational success of the SOEs. However, there appears to be a need for boards to include members with a high level of management expertise.

I also recommend that companies produce periodic audited financial statements. I observed the lack of an audited financial statement as an internal control issue. An audited financial statement is the primary safeguard shareholders have to ensure companies are fairly presenting the financial position of the company (Skinner & Srinivasan, 2012). Audited financial statements enable the board to apprise themselves of the organization's performance (Skinner & Srinivasan, 2012). Governance risk increases where there is no audited financial information (Odainky & Simpson, 2012). Audited financial statements are critical reports for monitoring (Chappell, 2014). The importance of a financial statement is clear and the lack of audited financial statements makes it difficult for owners of the business, and potential investors know how the business is performing. Audited financial statements give stakeholders and potential investors objective knowledge about the activities of the business (Etieyibo, 2013; Peecher et al., 2013).

The fourth recommendation is that the SOEs explore various incentive schemes to motivate staff. Participants in the study noted that management has used a variety of incentive programs, but those incentive packages had largely been limited. Some of the participants indicated incentive schemes existed, but not implemented due to lack of funds to finance the schemes. Pham (2011) attributed the poor financial performance of SOEs to lack of motivation of managers of SOEs. Thus, I recommend the SOEs allocated funds for incentive programs.

Recommendations for Further Research

Participants were clear on what the organizations can do to increase efficiency. However, business strategies were not a part of my research. Future studies could target marketing opportunities and strategies to increase profitability. The focus of this study was on governance and operational efficiencies of SOEs. Future research questions could focus on exploring details of the various marketing opportunities and business strategies.

The operational success of businesses depends on marketing opportunities that match operational competencies (Pham, 2011). Pham noted that lack of incentives to operate business models such as marketing and financial management affected the performances of businesses. This study was a revelation to me as I came face to face with the internal workings of the businesses involved. The study was a multisite case study with companies operating in the manufacturing industry. This focus of this study was on one aspect of operations (Chalkiti, 2012). Further research could focus on marketing opportunities that are available to each company and how they can be exploited to impact on the operations of the companies.

Reflections

I am a firm believer in the continuous existence of SOEs and believe in the commentators who have espoused the idea of the PPP models. The PPP models combine private business management expertise with that of the state and share in the risks associated with the operations. I received great cooperation from the administrators of the companies involved in my desire to gain a deeper understanding of the operations of the SOE special project companies. All the officials at the ministry and the companies in the study were very helpful and gave me all the support I needed.

The participants were happy to share with me their thoughts and experiences. Some were blunt about their thoughts and did not restrain their sentiments. My interaction with participants was engaging and very satisfying. Participants understood my semistructured questions. I did not encounter any difficulties getting access to the participants and all interviews took place on the agreed dates. I took advantage of obtaining letters of cooperation to garner a great deal of excitement for this study from each participating company.

The participants demonstrated a wealth of knowledge of the businesses, and more than anticipated. After completing this study, my interest in small and medium companies has increased. There is a great potential for the SOEs and SMEs particularly the manufacturing companies. The internal measures include effective monitoring and control of operations, quality management, and injection of more resources. The external measures depend on the government to establish trade agreements with foreign economic blocs such the Economic Community of West African State.

Summary and Study Conclusions

Sound corporate governance is the underpinning measure of value creation for SOEs. The participants in this study expressed their views on the issues and gave indications as to the way forward for their companies. In this study, I explored governance, operations management, ethical values, quality assurance, and motivation. The participants underscored the relevance and influence of the board. Participants described boards as being active in the strategic planning. For example, the garment company board guided the marketing plan and participated in identifying key customers. In some instances, participants described the board as a channel to government officials. Boards were involved in solving logistical challenges that confronted the organization. The overall views of the participants were contrary to the views of Kamel and Elbanna (2012) who intimated that some SOE boards lack the authority tools to control management.

This study was not about economic variables, but rather an exploration of how a top-down board directed governance structure impacts the control and ethical structure of the special projects. Agency theory formed the conceptual framework for this study. I collected data from interviews, casual observations, and supporting documents. Five main themes emerged including (a) board influence on management and operations, (b) operational and financial controls, (c) ethical values, (d) quality assurance, and (e) motivation. The implications for positive social change include helping to reduce poverty within the local communities of Ghana, through the creation of competitive projects that can sustain a productive workforce.

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Appendix A: Letter of Cooperation

24/08/2015

Dear Edward Boateng,

Based on my review of your research proposal, I give permission for you to conduct the study entitled Management of State-Owned Enterprises: The Special Projects of Ghana. As part of this study, I authorize you to engage the staff of the PSIs and special project companies concerned. Individuals' participation will be voluntary and at their own discretion.

We understand that our organization's responsibilities include: technical and managerial staff, and conference rooms. We reserve the right to withdraw from the study at any time if our circumstances change.

I confirm that I am authorized to approve research in this setting.

I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of the research team without permission from the Walden University IRB.

Sincerely,

Appendix B: Consent Form

You are invited to take part in a research study of the Presidential Special Initiative of Ghana (PSI) and special project companies. The researcher is inviting technical and managerial staff of the companies indicated to be in the study. This form is part of a process called "informed consent" to allow you to understand this study before deciding whether to take part.

This study is being conducted by a researcher named Edward Boateng, who is a doctoral student at Walden University. You may already know the researcher as a former Chief Accountant of the Ministry of Trade and Industry, but this study is separate from that role.

Background Information:
The purpose of this study is to identify ways to improve the competitiveness of the PSIs and special projects in the global market place.

Procedures:
If you agree to be in this study, you will be asked to participate in a face-to-face interview that will take a maximum of 30 minutes to discuss issues relating to the operations of the company. Interviews will be recorded and after the conclusion of the interview I will compile a written transcript and ask you to review the document to validate the content of the transcript.

Here are the interview questions:

- Explain the role the board plays with the challenges that affect the organization's performance.
- What role does the board play in the organization's operation?
- What financial and operational controls exist in your company's day-to-day operations?
- How does the board influence the cultural values of management and staff of your company?
- Describe any operational risks your company faces.
- What performance measures do management, board members, or regulators use to monitor operations?
- How are appropriate candidates identified and recruited into your company?
- What performance-related incentives exist to motivate employees in your company?

Voluntary Nature of the Study:
This study is voluntary. Everyone will respect your decision of whether or not you choose to be in the study. No one at the Ministry of Trade, the PSIs and special project

companies will treat you differently if you decide not to be in the study. If you decide to join the study now, you can still change your mind later. You may stop at any time.

Risks and Benefits of Being in the Study:
Being in this type of study involves some risk of the minor discomforts that can be encountered in daily life, such as fatigue, stress, or becoming upset. Being in this study would not pose risk to your safety or wellbeing.

The study may add new information in the advocacy for change in the management of State Owned Enterprises.

Payment:
The equivalence of $60 in local currency would be given to participants as allowance for participating in the study. The amounts shall be paid in cash once the consent is given and the interview process begins.

Privacy:
Any information you provide will be kept confidential. The researcher will not use your personal information for any purposes outside of this research project. Also, the researcher will not include your name or anything else that could identify you in the study reports. Data will be kept secure by codifying them and storing them in the researcher's private library. Data will be kept for a period of at least 5 years, as required by the university.

Contacts and Questions:
You may ask any questions you have now. Or if you have questions later, you may contact the researcher via 0249832146 / 0544336947; edaboat@yahoo.com. If you want to talk privately about your rights as a participant, you can call Dr. Leilani Endicott. She is the Walden University representative who can discuss this with you. Her phone number is 001-612-312-1210. Walden University's approval number for this study is **09-11-150316327IRB** and it expires on **September 10, 2016.**

The researcher will give you a copy of this form to keep

Statement of Consent:

I have read the above information and I feel I understand the study well enough to make a decision about my involvement. By signing below, I understand that I am agreeing to the terms described above.

Printed Name of Participant ______________________

Date of consent

Participant’s Signature

Researcher’s Signature

Appendix C: Interview Protocol

Interview: Finding out about the operational and governance control strategies the SOE leaders need to implement to improve the competitiveness and efficiency of SOE special projects.

1. I will begin the interviews with greetings and getting to the participant, and also introducing myself to the participants. After which I will introduce the research topic.
2. I will introduce myself to the participant and show appreciation to them for taking time off their actitivies in order to respond to the call
3. The participants will be requested to read the consent form and seek clarifications on any issues that bother them before they sign the consent form.
4. A copy of the consent form will be given to the participants for their records.
5. The participants will be notified of the interview procedure that involves the use of a tape recorder to record interviews, and the taking of notes before the process begins.
6. The interview will span between 30 and 60 minutes for responses to the eight interview questions, in addition to any follow-up questions.
7. I will indicate to the participants that I will make available transcripts of the interview report to them.
8. I will thank the participants for taking part in the research at the end of the session.

Appendix D: Interview Questions

The following eight semistructured interview questions facilitated an in-depth discussion with participants to help address the research question:

1. Explain the role the board plays with the challenges that affect the organization's performance.
2. What role does the board play in the organization's operation?
3. What financial and operational controls exist in your company's day-to-day operations?
4. How does the board influence the cultural values of management and staff of your company?
5. Describe any operational risks your company faces.
6. What performance measures do management, board members, or regulators use to monitor operations?
7. How are appropriate candidates identified and recruited into your company?
8. What performance-related incentives exist to motivate employees in your company?

Appendix E: Case Study Protocol

A. Case Study Introduction

1. Research Question

What operational and governance control strategies do SOE leaders need to implement to improve the competitiveness and efficiency of SOE special projects?

2. Conceptual Framework

Conceptual framework underpinning this study is the agency theory. The roots of agency theory dates back to the early 20th century (Berle & Means, 1932).

B. Purpose of Protocol and its relevance

1. The purpose of the protocol is to be used as guide to the researcher in the collection of data, its analysis, findings and conclusions drawn from it.
2. The use of the protocol would be for the purposes of the ensuring that the case study methods are dependability and so are the findings, and conclusions therefrom.

C. Data Collection Procedures

1. Data would be collected through face-to-face interview of management and technical staff of four State Owned Enterprise (SOE) special project companies at the company sites. Data would be collaborated with a review of

company documents such as operational manual, minutes, and financial reports.

2. The researcher will adopt a purposive sampling of management and technical staff of the selected SOE special project companies in Ghana.
3. The contact of persons for the interview will be facilitated by the administrators at the ministry of trade and the regional trade directors of the regions where the special project companies are sited. After the names of potential participants have been obtained contact would be made by phone and face-to-face engagements before commencement of the interviews.
4. Expected preparation activities occur prior to conducting interviews through face-to-face.
   a) Informed consent forms will be prepared for each participant
   b) Time will be spent to explain the interview questions to participants.
   c) Participants will be informed of the interview procedure and the need for them to have copies the consent forms.
   d) All questions regarding the process would be dealt with before commencement
5. Data collection tools
   a) Digital audio recordingsCompany operational manuals and reports
   b) Researcher field notes
   c) Observations made through site visits

D. Outline of Case Study Report Contents

1. Overview of study
2. Presentation of the findings
3. Applications to professional practice
4. Implications for social change
5. Recommendations for action
6. Recommendations for further study
7. Reflections
8. Summary and study conclusions

E. Case Study Interview Questions will be open-ended questions administered face-to-face at SOE special project company sites.

F. Data Analysis Techniques and Tools

1. Coding (deductive and inductive)
2. Analysis tools

   a) NVivo 10.0 software

   b) Microsoft Word

   c) Pen and note pads

G. Study Creditability, transferability, dependability, and Conformability Methods

1. Reliability, Dependability methods

   a) Use of Case study protocol

   b) Creation of Case study database

2. Creditability and transferability methods

   a) Use of interview protocol

b) Creation of a uniform database

c) Data form multiple sources

d) Member checking