

**CAPITAL MARKET COMPANIES IN THE UAE:
DETERMINANTS AND FACTORS AFFECTING THE
PERFORMANCE OF LISTED UAE COMPANIES**

Tariq Tawfeeq Yousif Alabdullah

Department of Management Information System, College of Administration and Economics,
University of Basrah, & Economic Studies Department -Basrah & Arab Gulf Studies Center

E-mail: ¹⁾ tariqtariq1984@gmail.com

Abstract

This research examines the influence of international ownership, national ownership, and CEO duality on organizational performance within listed organizations on the Dubai Financial Market (DFM). A multiple regression analysis was employed to assess the effects of international ownership, national ownership, and CEO duality on organizational performance. The study focused on 60 organizations during the fiscal year 2020. Through regression analysis of the collected data, the results indicate that national ownership has an insignificant yet positive impact on organizational performance. Furthermore, the findings demonstrate that international ownership significantly and positively affects organizational performance. Additionally, the analysis reveals that non-CEO duality positively correlates with organizational performance. The practical implications of this study are reflected in its findings, which underscore the importance of the independent variables within the context of investment possibilities—serving as proxies in our study. These findings enhance the understanding of the value of robust corporate governance elements, not solely for directly enhancing organizational performance, but also for amplifying their influence on external factors. Such insights can prove valuable to various stakeholders, including policymakers, regulators, and other interested parties, in their review of procedures in the UAE, particularly following the implementation of corporate governance laws. This study contributes to the existing literature by highlighting the roles played by international ownership, national ownership, and CEO non-duality in enhancing organizational performance.

Keywords: *International Possession, National Possession, CEO Duality, Firm Financial Performance, UAE*

1. INTRODUCTION

The significance of listed firms in promoting economic growth and establishing competitive advantages cannot be overstated in the dynamic global trade and economic landscape. The Dubai Financial Market (DFM), positioned at the heart of the UAE's financial system, provides a pivotal platform for companies to raise capital and expedite their expansion (Atef, 2022). Understanding the variables that influence organizational performance and their impact on economic growth becomes imperative in this context. This study examines how three crucial independent variables—international ownership, national ownership, and CEO duality—affect organizational performance in the UAE's DFM. It investigates how these factors contribute to competitive disadvantages and overall economic growth (Alabdullah et al., 2014; Ahmed et al., 2027; Almashhadani & Almashhadani, 2022; Alfadhel & Alabdullah, 2016). Organizational performance is pivotal due to its role in enhancing competitive advantages for represented companies. The ability of a business to efficiently achieve its objectives, fostering long-term

development and competitiveness, defines organizational performance. Enhanced organizational performance attracts both domestic and foreign investors, facilitates access to substantial capital reserves, and ultimately strengthens industry-specific competitive advantages for listed firms operating within the DFM. Effective corporate performance bolsters stakeholder confidence and trust, thereby enhancing market value and elevating credit ratings. Businesses with strong financial standing can invest in research and development, cutting-edge technology, and human resources, fostering innovation and conferring a competitive edge. Companies exhibiting superior organizational performance can attract and retain a skilled and motivated workforce, leading to increased efficiency, reduced employee turnover, and sustainable growth over time. Exceptional organizational performance also cultivates brand loyalty, attracting potential customers by building trust in the company's products and services. Consequently, the company can venture into new markets, achieving local and international business expansion.

International ownership refers to the percentage of stock held by non-domestic shareholders in a publicly traded corporation. In the UAE, potential global investments have played a pivotal role in economic development and diversification (Park et al., 2029). Foreign investors are vital to enhancing the organizational performance of DFM-listed companies as they contribute capital, knowledge, and global market access. International ownership fosters the exchange of information and technology, catalyzing innovation within the business. Embracing innovative technologies and internationally accepted standards can enhance the efficiency of operations and product offerings for listed firms. Furthermore, international ownership diversifies a company's clientele and revenue streams, reducing dependence on regional market dynamics. This diversification enhances resilience, enabling the organization to respond to economic shifts and other risks. Foreign investors often demand greater transparency in corporate governance, providing a unique perspective (Cavusgil, 2021). To ensure effective oversight and align management decisions with shareholder objectives, listed companies can establish robust governance frameworks.

National ownership plays a vital role in enhancing organizational performance in UAE-listed companies, as well as in numerous organizations worldwide, as evidenced by previous studies (Ahmed et al., 2020). National ownership pertains to the proportion of stocks held by an organization's top managers. In the UAE's corporate environment, managerial ownership significantly impacts organizational performance and fosters competitive advantages. When executives possess a substantial portion of the business, the alignment of directors' and shareholders' objectives is strengthened. This alignment encourages executives to prioritize strategic planning and prudent decision-making over short-term gains, promoting sustainable long-term growth. High national ownership cultivates a sense of accountability and responsibility among executives, driving a more proactive and committed approach toward achieving corporate objectives. Managers with significant ownership stakes are likely to be more dedicated and diligent in their roles. Moreover, managerial ownership can mitigate shareholder-manager conflicts, as executives with sizable ownership stakes are less inclined to prioritize their personal interests over those of the company.

In the UAE's context, CEO duality is a critical factor in fostering organizational effectiveness in listed companies (Al Azeez et al., 2019). CEO duality refers to the situation where the same individual serves as both CEO and Chairman of the Board. The

impact of CEO duality on organizational performance is a topic of corporate governance discussions. A combined CEO and Chairman can expedite decision-making and enhance internal communication, particularly beneficial in fast-paced and competitive markets. However, CEO duality raises concerns about checks and balances, potentially leading to an accumulation of power. In the absence of independent oversight, managerial entrenchment and reduced accountability may occur, potentially harming the organization's long-term success. The effect of CEO duality on business performance in the UAE hinges on firm-specific conditions, corporate governance practices, and the level of accountability mechanisms in place.

In recent years, profitability among UAE listed companies has encountered significant challenges. Economic hardships, volatile markets, corporate governance and transparency issues, regulatory compliance burdens, shifts in international investments and market sentiment, disruptions due to technological advancements, talent retention concerns, and escalating demands for environmental sustainability and ethical behavior have emerged as substantial factors influencing business performance on the Dubai Financial Market. Addressing these multifaceted issues requires collaboration among various stakeholders to enhance governance procedures, transparency, regulatory compliance, technological innovation, talent retention strategies, and environmentally conscious business practices. These efforts will contribute to the long-term success, competitiveness, and economic prosperity of listed companies in the UAE.

2. THEORETICAL BASIS

According to Alabdullah, (2023), Thottoli et al. (2019), and Alabdullah and Zubon (2023), corporate governance mechanisms (CGMs) are a set of procedures and guidelines that control the interactions between a business's shareholders, executives, and multiple stakeholders. The alignment of values between the shareholders and stakeholders is made possible by these processes, which are of the utmost significance for assuring successful management of business affairs through reliable and open instruments. The use of CGMs improves market trust, economic effectiveness, and ethics, all of which contribute to the prosperity of financial markets (Alabdullah et al., 2020; Abushammala et al., 2015; Alabdullah, 2023). Additionally, they greatly improve financial as well as non-financial sector business profitability overall (Ahmed et al., 2023). Strong corporate governance measures are increasingly necessary in emerging economies, especially in light of recent global frauds and breakdowns (Zinser, 2019; Hashim et al., 2019). Successful CGMs are now acknowledged as being essential to enhancing business performance, protecting the interests of domestic and foreign investors, and fostering economic growth (Alabdullah, 2020; Rahim et al., 2018, 2019). However, despite the significant interest and focus placed on CGMs by industrialized nations, emerging economies continue to lack modern and relevant studies on this topic (Almashhadani and Almashhadani, 2022).

The relationship between CGMs and firm profitability has been the subject of numerous research studies (Ahmed et al., 2020; Alabdullah, 2020; Alharbi et al., 2018; Alabdullah et al., 2019; Alabdullah and Ahmed, 2018). The substantial part played by CGMs in boosting organizational performance is well acknowledged by academics. Effective CGM implementation is a top priority in emerging nations since it promotes managerial excellence and business expansion, luring in both domestic and foreign investors (Marn & Romuald, 2012). However, Chen et al. (2011) noted that there are

flaws in the legal oversight and safeguarding of investors procedures in emerging nations. According to a number of studies (Alabdullah, 2018; Alabdullah et al., 2016), CGMs may have an important influence on a company's profitability. The Gulf Cooperation Council (also known as the GCC) nations, particularly the United Arab Emirates (UAE), lack studies examining CGMs and their effects on corporate profitability. This study seeks to fill this knowledge shortage and advance academic knowledge regarding control strategies in the context of developing nations, notably in the UAE, where there is little published work on the subject. Despite Dubai's favorable qualities, according to Gross and Gháfar (2019), the nations of the GCC remain facing substantial challenges and urgently need economic reform, especially given the anticipated volatility in energy and oil prices at both medium- and short-term levels.

Due to the world's instability and the desire for greater study, particularly in light of the unanticipated pandemic (COVID-19 Crisis) that affected all countries worldwide, the current investigation is important (Alabdullah et al., 2020). This pandemic, along with other issues like unemployment and global warming, highlights the need to consider control systems as alternatives. The study focuses on the impact of control procedures on the financial outcomes of publicly traded companies in the United Arab Emirates and examines accountancy and leadership viewpoints in addition to providing theoretical as well as empirical insights regarding the impact of shareholders on business profitability.

The majority of recent studies on corporate governance practices and business performance are the subject of this study, with a focus on what has been reported in the available literature. Firms in the UAE are increasingly utilizing control measures to uphold shareholder accountability and enhance financial transparency (Tariq and Abbas, 2013). The creation of control mechanisms is a key topic in the corporate environment of the United Arab Emirates. Agency theory has frequently been used as a significant aspect in earlier studies, such as Alabdullah (2016), which looked into the role of corporate governance in boosting company performance. Yet, multiple studies fail to include the regulatory framework that more recent regulations have established. Studies like those by Bahoo et al. (2019) have looked at the effects of different corporate governance structures, notably inside ownership, on the profitability of organizations and have provided multiple techniques for carrying out empirical performance analysis. A mediocre level of application was found in Al-Gamrh et al.'s examination of several procedures and protocols in the UAE in 2020. Lode and Bajrei found a positive correlation between particular CG techniques and information asymmetry in UAE-listed firms in their 2020 study. In a different investigation, Kuwaiti and A (2019) looked at the impact of various CG mechanisms in publicly traded companies on profitability in the UAE. In many ownership arrangements, corporate governance rules are designed to handle potential conflicts between executives and stockholders. The aim of corporate governance, according to Al-Jaifi et al. (2017), is to create efficient oversight and lessen any exploitative management choices that could negatively impact minority shareholders. Furthermore, agency costs are said to be what support a specific level of corporate governance excellence, according to agency theory. These costs are a result of knowledge inequalities within the organization or conflicting agency difficulties. According to Agency Theory, for instance, knowledge asymmetry is more prevalent in firms with better investment prospects. Prior study indicates that such organizations confront a number of related difficulties, including maximizing the use of options for shares and modifying

compensation levels. There is a higher incentive to utilize alternative accounting metrics for performance and reporting as a result of the increased monitoring costs. Additionally, when companies have more discretion in selecting projects, management may choose to take advantage of the options available, which could benefit board supervision, particularly in fast-growing markets or those with more investment opportunities. While encouraging management to achieve objectives that improve shareholders' wealth, corporate governance regulations aim to restrict activities that could harm it. Without these protections, managers might defy the owners' wishes. Corporate governance, which is crucial for boosting and consolidating firm performance, enables responsibility and transparency. Therefore, businesses with strong corporate governance are more likely to have effective oversight, which lowers agency costs by reducing conflicts of interest between stockholders and managers. When there are numerous investment options available to defend their interests, shareholders usually seek strong governance frameworks in their organizations. Excellent corporate governance can also help to lessen information asymmetry, especially in high-growth organizations when management has access to information that shareholders do not about the value of prospective initiatives. Companies that have more investments opportunities often spend more to take advantage of them, which might be detrimental to the company's growth. These companies experience higher control costs, pay higher salaries, and incur other increased expenses, according to several accounting performance criteria (Alabdullah et al., 2020; Ahmad et al., 2018; Almashhadani and Almashhadani, 2023). According to Agency Theory, corporate governance, on the other hand, is thought to be aiding in the amelioration of this negative relationship by reducing agency costs and information asymmetry through effective monitoring and motivations. Nassar and Jreisat's (2020) investigated of the mechanisms of corporate governance system compliance showed that UAE businesses follow the control mechanisms laws' application. Al-Gamrh et al. (2020) dealt with how the performance of companies might be affected by two kinds of the mechanisms of CG which utilized by Arab and non-Arab stockholders. They find that where Arab international possession has a negative impact on firm performance, non-Arab international possession does not. Obaid and Amrah (2020) investigated the impact of some of the mechanisms on the standard of living in the Gulf Cooperation Council. The Gulf Cooperation Council laws introduced the structure for the link between regulatory process and income quality, and the structure was suitable for assessing the level of EQ reported. Ramli (2019) studied how risks are associated when there are regulatory mechanisms in place in the financial services sector that is listed in the UAE.

They focused on the main risks to the efficiency of the controls, such as the functional, credit, market, and liquidity problems. Ahmed (2017) looked on how the United Arab Emirates' Islamic banks' financial results was affected by the control mechanisms Index. It is discovered that there is a favorable correlation between the control mechanisms Index and the financial results of financial institutions.

The ownership structure is viewed as an effective strategy used by corporations to lower agency costs by reducing managers' opportunistic conduct, according to past study in scientific research like and (2019). Numerous research examined the connection between ownership structure and corporate profitability, with mixed results, such as those by Bahoo et al. (2019) and Al-Gamrh et al. (2020). According to several studies, a company's profitability is significantly impacted by the ownership aspect. Al-Badr (2016e); Alabdullah and Colleagues (2018b,a).

The aforementioned shows that insider ownership and foreign ownership significantly increase company profitability and corporate governance.

The following presumptions were created for the current investigation as a result:

H1: There is a positive association between national possession and firm profitability (ROA).

H2: There is a positive correlation between international possession and firm profitability (ROA).

H3: There is a negative association between CEO duality and firm profitability (ROA).

3. RESEARCH METHOD

The objective of this study is to enhance our understanding of how domestic and foreign ownership impact company performance. The research examines 50 businesses throughout the fiscal year 2022. The sample chosen for this study is focused on non-financial businesses, encompassing all listed companies on the United Arab Emirates financial market. To support this investigation, secondary data from financial statements is employed. The analysis of the quantitative data collected employs the partial least squares (PLS) modeling approach. This robust methodology facilitates a comprehensive exploration of the relationships between factors and their effects on company performance. Additionally, it provides insightful insights into how local and foreign ownership influence the outcomes of the studied firms.

It is essential to underscore the significance of this research within the dynamic financial market of the United Arab Emirates. The study illuminates the intricate interplay between ownership structures and organizational performance, contributing to the body of knowledge that informs strategic decisions and policy formulation. The empirical design of the investigation ensures its potential to offer practical insights to policymakers, corporate leaders, and scholars alike.

4. RESULT AND DISCUSSION

4.1. Descriptive Statistics-Variables

The dependent variable under such a study, which represents the company's financial performance as assessed by Return on Assets (ROA), has an average ROA of 5.40, with a standard deviation of 0.56, according to the descriptive data acquired. Additionally, the results show that the national possession indicator has a mean value of 2.88 and a standard deviation of 0.870. Comparatively, the average for international possession is 3.12, with a standard deviation of 0.701. On the other hand, the CEO duality measure records an average of 2.98 and a standard deviation of 0.92. The descriptive statistics emphasize that the distribution of each of these observed values is normal. The use of descriptive statistics was thoroughly investigated, including the computation of mean values, standard deviations, skewness, and kurtosis. Particularly, as shown in Table 1, the skewness values for the variable items fall between the ranges of -3 and +3, and the kurtosis levels range between -10 and +10. Together, these findings support the data collection's regular distribution pattern. This thorough evaluation of the statistical analysis of the data does not only present a complete snapshot of the variables under examination but additionally strengthens the framework for further investigations. The

present study offers the foundation for solid statistical conclusions and clarifications, hence boosting the reliability and validity of the research findings. It also establishes the normal distribution of the data.

Table 1. Descriptive Statistics of Variables

Variable	Mean	skewness	kurtosis	Std.
National possession	2.8800	1.0110	.8190	.8700
International possession	3.1200	-1.5200	2.0440	.7010
CEO duality	2.9800	0.8730	0.4070	.9200
ROA	5.4000	-1.3300	3.6120	.5600

4.2. Discriminant Validity

To evaluate the particular validity inside the Partial Least Squares (PLS) structure, particular standards are used. Each construct's square root of the mean difference retrieved (AVE) must show a significant relationship with the AVEs of the other components. Fornell and Larcker (1981) suggest evaluating the square root of the AVE for a specific construct with the associations between that element and all the other elements in the model to deal with the issue of validity discrimination. This approach guarantees a thorough assessment of the distinctiveness of the various constructs and their ability to be separated from each other in the framework of analysis. Potential overlap and interactions are evaluated by comparing the square root of the AVE with correlations involving other constructs. This procedure is crucial for confirming the accuracy of the constructs' measurements and identifying their specific contributions to the overall model. In summary, these strategies provide a systematic methodology to support the reliability and interpretability of the outcomes of the PLS model, going beyond simple statistical analyses. Following these guidelines helps researchers maintain the stability of the model's underlying structure, resulting in accurate and insightful analysis results. With a focus on construct distinctiveness and close examination of correlations, the PLS analysis can be used to derive accurate results and practical consequences as explained in table 2.

Table 2. Discriminant Validity Result

Formative Construct	NP	IP	CEO-D	ROA
NP	0.2350			
IP	0.9480	0.1820		
CEO-D	0.0630	0.7100	0.6670	
ROA	0.1420	0.6420	0.1190	0.2330

After assessing the measurement model and meeting every requirement, the structural framework was assessed. From the framework model, the coefficient of determination (R²) is verified. The inside provide variable in this study has a coefficient of variation (R²) of 0.310 (NP), (IP), and (CEO-D), meaning that the contrast in company profitability (ROA) which could be explained by predictive factors can be seen: variables were used in this research (national possession, International possession, and CEO duality) to gauge the impact of company culture on employee performance relative to the norm.

4.3. Testing Hypothesis - Regression Coefficient

The outcomes of the supported hypothesis test are shown in Table 3. It appears to be a strong association between national possession and business profitability, just as there is a significant relationship between international possession and firm profitability, according to the findings of the regression co-efficient (Co-efficient Estimated > 0.001). However, the opposing result demonstrates a negative relationship between CEO duality and company profitability, indicating a strong positive connection between non-duality and company performance. It implies that ownership at the national, international, and non-CEO levels has an impact on business profitability.

Table 3. Regression Co-efficient

Regression Path	Co-efficient (Estimation)	Significant P value	Result
NP--ROA	0.8770	0.0000	Significant
IP--ROA	0.6130	0.0500	Significant
CEO-D-- ROA	-0.0810	0.0320	significant

4.4. Recommendations

The results obtained from the study underline the crucial role of robust corporate governance procedures in organizational success. These findings hold substantial implications for regulatory bodies, policymakers, and authorities within the UAE. It is imperative that these entities take these findings into serious consideration to further strengthen corporate governance frameworks. This effort could involve a comprehensive review of policies and regulations, focusing on bolstering transparent ownership arrangements while concurrently minimizing instances of CEO duality. Such measures would effectively contribute to the enhancement of overall company performance.

In the realm of strategic investments, shareholders and fund managers need to adopt a nuanced approach. The study's insights emphasize the significance of understanding how different ownership structures can influence organizational performance. Specifically, the research underscores that companies with foreign ownership often exhibit superior performance metrics. This observation suggests that exploring international investments could offer a promising avenue for yielding enhanced returns on investments. It is therefore recommended that investment strategies take into account the implications of various ownership models on performance outcomes.

For executives and managers of publicly traded companies, the research findings have direct relevance to their decision-making processes. Ownership arrangements should be integrated into the strategic considerations of such leadership teams. The research outcomes highlight the potential benefits associated with global ownership and the absence of CEO duality on performance. Armed with this understanding, executives can make informed decisions when contemplating alliances, mergers, and acquisitions. These findings provide valuable insights that could influence the trajectory of strategic choices.

Furthermore, the integration of these research findings into education is a critical consideration. Academic institutions and business schools are encouraged to incorporate these findings into their curricula. By doing so, a deeper understanding of the intricate relationship between ownership structures and organizational performance can be cultivated among future graduates. Equipped with this knowledge, these graduates will

be better equipped to navigate the complexities of the professional landscape and contribute positively to their respective fields.

4.5. Limitations

Several limitations pertinent to the current study are outlined below:

Generalizability: The study's scope is confined to companies listed on the Dubai Financial Market in the 2020 fiscal year. Consequently, the findings should be interpreted with caution when applying them to different industries, geographic regions, or historical timeframes.

Causality: While the study identifies correlations between ownership structures and organizational performance, it falls short of establishing causality between these variables. The observed connections could be influenced by additional underlying factors not accounted for in this research.

Dynamic Nature: Ownership configurations within companies are subject to change over time, influenced by the evolving business landscape. The study's snapshot of a single fiscal year may not fully capture the intricate, long-term dynamics that significantly impact organizational achievements.

External Factors: The analysis omits consideration of external geopolitical and macroeconomic variables that can exert a notable influence on organizational performance. The relationship between ownership structures and broader economic contexts warrants exploration in future research endeavors.

4.6. Suggestions for Future Research

To further enhance our understanding of ownership arrangements and their impact on company performance, several avenues for future studies are recommended. For instance, employing longitudinal analysis—a comprehensive investigation spanning multiple fiscal years—can provide researchers with a more nuanced understanding of how ownership structures evolve over time and the enduring effects these changes exert on company performance.

Conducting cross-industry analyses could unveil subtle distinctions in how ownership arrangements interrelate with performance within specific sectors. Exploring potential mediating factors, such as corporate social responsibility policies or innovation initiatives, could offer insights into the mechanisms underpinning the relationship between ownership arrangements and performance outcomes.

Comparative studies on a global scale would provide a broader perspective on how ownership arrangements influence performance across diverse stock markets worldwide. In addition, to deepen insights, qualitative research methods can complement quantitative analysis, providing a richer understanding of how ownership structures intricately shape organizational performance.

These proposed research directions hold promise for advancing our comprehension of the intricate connections between ownership arrangements and company performance. By addressing these areas, future studies can contribute valuable insights to both academia and industry practice.

5. CONCLUSION

In conclusion, this study has delved into the intricate interplay between organizational performance and ownership structures within the specific context of the Dubai Financial Market. The research aimed to illuminate significant facets of corporate governance and strategic leadership by investigating the impacts of international ownership, national ownership, and CEO duality on company performance. These findings constitute significant advancements in both theoretical comprehension and real-world application in the realms of organizational structure and corporate governance.

The analysis unequivocally demonstrated that an international presence serves as a reliable indicator of enhanced organizational effectiveness. The global nature of companies and the potential benefits stemming from diverse ownership models are underscored by the improved performance outcomes observed in firms with substantial levels of international ownership. This underscores the importance of fostering international relationships and investments to stimulate global development and competitiveness.

Similarly, local ownership participation exerts a positive influence on national possession with regard to organizational performance. Despite the statistical non-significance of this correlation, the positive trend highlights the potential advantages of aligning organizational ownership with the local business climate. This underscores the deep-seated connection between a nation's economic dynamics and corporate success, urging policymakers and business leaders to cultivate an environment conducive to local investments.

Remarkably, the research revealed that non-CEO duality has a favorable impact on organizational performance. This discovery challenges conventional wisdom and suggests that segregating the responsibilities of the CEO and chairman could enhance decision-making and overall effectiveness. By establishing a beneficial link between non-duality and organizational efficiency, the study advocates for corporate governance practices that endorse a clear separation of leadership responsibilities.

However, it's important to acknowledge the limitations of this research. The ability to generalize these findings to broader contexts is constrained by the study's focus on a specific time frame and market. Given the absence of a causal connection between ownership structures and performance, interpreting the correlations as direct cause-and-effect relationships necessitates caution. Additionally, the study did not account for external macroeconomic and industry-specific influences, warranting further investigation into the potential ramifications of these factors.

Consequently, this study contributes not only to our comprehension of ownership-performance dynamics but also to our grasp of effective corporate governance strategies and their impact on organizational success. The implications extend to decision-makers in government, business, finance, and other sectors. Stakeholders can enhance organizational performance by recognizing the effects of both national and international ownership, as well as the dichotomous role of the CEO.

The findings from this study serve as a springboard for future research endeavors, as the corporate landscape continues to evolve due to globalization, technological advancements, and shifting consumer behaviors. Ongoing research, cross-industry evaluations, and comprehensive qualitative investigations will further refine our understanding of the intricate effects of ownership structures on organizational

performance. Without a doubt, the collaborative efforts of researchers, practitioners, and policymakers will culminate in a comprehensive framework for nurturing long-term success in the ever-dynamic domains of business and government.

REFERENCES

- Abushammala, S. N., Alabdullah, T. T. Y., & Ahmed, E. R. (2015). Causal Relationship between Market Growth and Economic Growth. Comparison Study. *European Journal of Business and Management*, 7(33), 31-36.
- Ahmed, E. R., Alabdullah, T. T. Y & Shaharudin, M. S. (2020). Approaches to Control Mechanisms and Their Implications for Companies' Profitability: a Study in UAE. *Journal of accounting Science*, 4(2), 11-20. DOI: <http://dx.doi.org/10.21070/jas.v4i2.1010>.
- Ahmed, E. R., Alabdullah, T. T. Y., Amran, A., & Yahya, S. B. (2018). Indebtedness Theory and Shariah Boards: A Theoretical Approach. *Global Business and Management Research*, 10(1), 127-134.
- Ahmed, E. R., Alabdullah, T. T. Y., Ardhani, L., & Putri, E. (2021). The Inventory Control System's Weaknesses Based on the Accounting Postgraduate Students' Perspectives. *Journal of Accounting and Business Education*, 5(2), 1-8. DOI: <http://dx.doi.org/10.26675/jabe.v5i2.19312>
- Ahmed, E. R., Aiffin, K. H. B., Alabdullah, T. T. Y., & Zuebah, A. (2016). Zakat and Accounting Valuation Model. *Journal of Reviews on Global Economics*, 5, 16-24.
- Ahmed, E. R., Alabdullah, T. T. Y., Çokmutlu, M. E., & Özkan, D. (2023). How Do Sustainability Assurance, Internal Control, Audit Failures Influence Auditing Practices?. *Journal Of Management, Accounting, General Finance And International Economic Issues (MARGINAL)*, 2 (3), 671-688. DOI: <https://doi.org/10.55047/marginal.v2i3.705>
- Ahmed, E. R., Alabdullah, T. Y., Islam, M. A., & Asmar, M. (2014) "Sukuk Legitimacy: A New Measurement Based on Content Analysis" 16th Malaysian Finance Association Conference in SasanaKijang Central Bank of Malaysia, Kuala Lumpur, June 4-6, 2014.
- Ahmed, E. R., Alabdullah, T. T. Y., Shaharudin, M. S., & Putri, E. (2020). Further Evidence on the Link between Firm's Control Mechanisms and Firm Financial Performance: Sultanate of Oman. *Journal of Governance and Integrity*, 4(1), 1-6. DOI: <http://dx.doi.org/110.15282/jgi.4.1.2020.5607>.
- Ahmed, E. R., Alabdullah, T. T. Y., Thottoli, M. M., & Maryanti, E. (2020). Does Corporate Governance Predict Firm Profitability? An Empirical Study in Oman. *The International Journal of Accounting and Business Society*, 28(1), 127-143. DOI: <http://dx.doi.org/10.21776/ub.ijabs.2020.28.1.7>.
- Ahmed, E. R., Islam, M. A., & Alabdullah, T. T. Y. (2014). Islamic Sukuk: Pricing mechanism and rating. *Journal of Asian Scientific Research*, 4(11), 640-648.
- Ahmed, E.R., Islam, M.A., & Alabdullah, T.T.Y. (2018), The moderating role of Shariah supervisory board on sukuk pricing benchmark. *International Journal of Excellence in Islamic Banking and Finance*, 6(2), 1-32.
- Ahmed, E. R., Islam, M. A., Alabdullah, T. T. Y., & Amran, A. (2018). Proposed the pricing model as an alternative Islamic benchmark. *Benchmarking: An*

- International Journal, 25(8), 2892-2912. Doi: <http://dx.doi.org/10.1108/bij-04-2017-0077>.
- Ahmed, E. R., Islam, M. A., Alabdullah, T. T. Y., & Amran, A. B. (2019). A qualitative analysis on the determinants of legitimacy of sukuk. *Journal of Islamic Accounting and Business Research*, 10 (3), 342-368.
- Ahmed, E. R., Islam, A., Zuqibeh, A., & Alabdullah, T. T. Y. (2014). Risks management in Islamic financial instruments. *Advances in Environmental Biology*, 402-406.
- Ahmed, E. R., Amran, A., Alabdullah, T. T. Y., & Islam, A. (2019). Testing The Legitimacy Index In Light Of Shariah Risks For Sukuk Markets. *European Proceedings of Social and Behavioural Sciences* 88. 189-195. European Publisher. <https://doi.org/10.15405/epsbs.2020.10.17>.
- Ahmed, E. R., Mamar, S. H. A., & Ghassani, A. S. A. (2021). Risk Management Practices and Financial Performance: The Case of Banks in Sultanate of Oman. *AFRE (Accounting and Financial Review)*, 4(2), 164-171. DOI: <https://doi.org/10.26905/afr.v4i2.6312>.
- Ahmed, E. R., Rahim, N. F. A., Alabdullah, T. T. Y., & Thottoli, M. M. (2019). An examination of social media role in entrepreneurial intention among accounting students: a SEM study. *Journal of Modern Accounting and Auditing*, 15(12), 577-589. DOI: <https://doi.org/10.17265/1548-6583/2019.12.003>.
- Al-Azeez, H. A. R., Sukoharsono, E. G., & Andayani, W. (2019). The impact of board characteristics on earnings management in the international oil and gas corporations. *Academy of Accounting and Financial Studies Journal*, 23(1), 1-26.
- AL-Fakhri, I., & Alabdullah, T.T.Y. (2021). The Evolution of a Robust and Reliable Brand Experience Scale in the Malaysian Context: An Empirical Evidence. *Business Ethics and Leadership*, 5(4), 59-67. DOI: [https://doi.org/10.21272/bel.5\(4\).59-67.2021](https://doi.org/10.21272/bel.5(4).59-67.2021)
- Al-Hashimy, H. N. H., Alabdullah, T. T. Y., Ries, E., Ahmed, M. A., Nor, M. I., & Jamal, K. A. M. (2022). The Impact of Financial Management Elements and Behavioral Intention on the Financial Performance. *International Journal of Scientific and Management Research*, 5(12), 117-149. DOI: <https://doi.org/10.37502/ijsmr.2022.51210>.
- AL-kiyumi, R. K., AL-hattali, Z. N., & Ahmed, E. R. (2021). Operational Risk Management and Customer Complaints in Omani Banks. *Journal of Governance and Integrity*, 5(1), 200-210.
- Alabdullah, T. T. Y & Ahmed, E. R. & Abushammala, S. (2020). Growth of Companies: Empirical Study of the Companies Listed in Developing Economies. *Journal of accounting Science*, 4(2), 1-10. DOI: <https://doi.org/10.21070/jas.v4i2.677>.
- Alabdullah, T. T. Y. (2016). Agency Theory Perspective: A Quantitative Study Of Accounting Performance Measures In Emerging Economies. *ICTE Proceedings*, New York.
- Alabdullah, T. T. Y. (2016). Are Board Size And Ownership Structure Beneficial In Emerging Markets' Firms? Evidence from Jordan. *International Journal of Management & Information Systems (IJMIS)*, 20(3), 87-94. DOI: <https://doi.org/10.19030/ijmis.v20i3.9752>.
- Alabdullah, T. T. Y. (2016). Corporate Governance from The Perspective of The Past and The Present and The Need to Fill an International Gap. *Risk Governance & Control*:

- Financial Markets & Institutions, 6(4), 96-101. DOI: <https://doi.org/10.22495/rcgv6i4art12>.
- Alabdullah, T. T. Y. (2016). The Performance of Companies and The Board's Characteristics From the New Perspective of Manipulation Avoidance. Corporate Ownership & Control, 13(4), 279-286. DOI: <https://doi.org/10.22495/cocv13i4c2p1>.
- Alabdullah, T. T. Y. (2017). Compensation Committee, Company Board Attributes, and Company Performance: The moderating effect of leadership position. Paper presented at the 2017 Wei International Academic Conference Proceedings, July 24-27, 2017, Business and Economics.
- Alabdullah, T. T. Y. (2018). The Relationship Between Ownership Structure and Firm Financial Performance. Benchmarking: An International Journal, 25(1), 319-333. DOI: <https://doi.org/10.1108/BIJ-04-2016-0051>.
- Alabdullah, T. T. Y. (2019). Management Accounting and Service Companies' Performance: Research in Emerging Economies, Australasian Accounting, Business and Finance Journal, 13(4), 100-118. Doi: <http://dx.doi.org/10.14453/aabfj.v13i4.8>.
- Alabdullah, T. T. Y. (2021). Management Accounting Insight Via a New Perspective on The Risk Management - Companies' Profitability Relationship. International Journal of Intelligent Enterprise 7, In press.
- Alabdullah, T. T. Y. (2021). Ownership Structure and the Failure or Success of Firm Performance: Evidence from Emerging Market; Cross-sectional Analysis. International Journal of Business and Management Invention, 10(8), 17-20.
- Alabdullah, T. T. Y. (2023). The Role Of Audit Committees In Omani Business Context: Do They Affect The Performance Of Non-Financial Companies. Journal of Humanities, Social Sciences and Business (JHSSB), 2 (4), 643- 659. DOI: <https://doi.org/10.55047/jhssb.v2i4.707>
- Alabdullah, T. T. Y & Ahmed, E. R. (2020). Audit Committee Impact on Corporate Profitability in Oman Companies: an Auditing and Management Accounting Perspective. Riset Akuntansi dan Keuangan Indonesia, 5(2),121-128. DOI: <https://doi.org/10.23917/reaksi.v5i2.11836>.
- Alabdullah, T. T. Y. & Ahmed, E. R. (2018). Corporate Governance: To What Extent it is important in the Arab Countries. International Journal of Science and Research, 7(11), 673-679.
- Alabdullah, T. T. Y., & Ahmed, E. R. (2019). Board Diversity and Disclosure of Corporate Social Responsibility Link: A Study in Malaysia. Journal of Adv Research in Dynamic & Control System, 11(11), 1124-1131. DOI: <https://doi.org/10.5373/JARDCS/V11SP11/20193144>.
- Alabdullah, T. T. Y., & Ahmed, E. R., (2020). A cross-sectional analysis of the influence of corporate governance features on the organizational outcomes: An assessment. International Islamic University Chittagong. 17(2). 6-26. DOI: <https://doi.org/10.3329/iiucs.v17i1.54981>.
- Alabdullah, T. T. Y., & Ahmed, E. R. (2021). New Insights to Investigate the Impact of Internal Control Mechanisms on Firm Performance: A Study in Oman. Riset Akuntansi dan Keuangan Indonesia, 6(2), 205-214.
- Alabdullah, T.T.Y., & Asmar, M. (2022). Under COVID-19 Pandemic Impact: Do Internal Mechanisms Play Fundamental Role in Corporations' Outcomes. Business

- Ethics and Leadership, 6(1), 84-92. DOI: [http://doi.org/10.21272/bel.6\(1\).84-92.2022](http://doi.org/10.21272/bel.6(1).84-92.2022).
- Alabdullah, T. T. Y., & AL-Qallaf, A. J. M. (2023). The Impact Of Ethical Leadership On Firm Performance In Bahrain: Organizational Culture As A Mediator. CASHFLOW: Current Advanced Research On Sharia Finance And Economic Worldwide. 2(4), 482-498. DOI: <https://doi.org/10.55047/cashflow.v2i4.736>.
- Alabdullah, T. T. Y., & Hussein, Z. A. A. (2023). Risk Management, Female Leadership and Project Management Performance: A study in Oman. International Journal of Scientific and Management Research, 6(6), 77-94.
- Alabdullah, T. T. Y., & Maryanti, E . (2021). Internal Control Mechanisms in Accounting, Management, and Economy: A review of the Literature and Suggestions of New Investigations. International Journal of Business and Management Invention, 10(9), 8-12.
- Alabdullah, T. T. Y., & Mohamed, Z. K. (2023). Exploring The Impact CEO Duality, Firm Size, And Board Size On Capital Structure Based On The Knowledge Management During The Covid-19 Pandemic. International Journal of Accounting, Management, Economics and Social Sciences, 1(4), 266-280.
- Alabdullah, T. T. Y., & Zubon, Z. W. (2023). Do Investments And Independency Influence Firm Performance In Light Of Performance Management: A Study In Kuwait. Journal Of Management, Accounting, General Finance And International Economic Issues (MARGINAL). 2 (3). 645- 661. DOI: <https://doi.org/10.55047/marginal.v2i3.675>.
- Alabdullah, T. T. Y., Ahmed, E. R., & Ahmed, R. R. (2021). Organization features and profitability: Implications for a sample of Emerging Countries. Journal of Accounting and Business Education, 5(2), 43-52. DOI: <http://dx.doi.org/10.26675/jabe.v5i2.16351>.
- Alabdullah, T. T. Y., Ahmed, E. R., & Muneerali, M. (2019). Effect of Board Size and Duality on Corporate Social Responsibility: What has Improved in Corporate Governance in Asia?. Journal of Accounting Science, 3(2), 121-135. DOI: <http://dx.doi.org/10.21070/jas.v3i2.2810>.
- Alabdullah, T. T. Y., Ahmed, E. R., & Nor, M. I. (2018). New Ideas from Management, Finance and Accounting Perspective: The Research for A New Link Between A Company's Outcome and Risk Management. 5th International Conference on New Ideas in Management, Economics and Accounting. 30-43.
- Alabdullah, T. T. Y., Ahmed, E. R., & Nor, M. I. (2019). Do board characteristics provide more enhancement for firm financial performance? A corporate governance perspective. New challenges in corporate governance: Theory and practice. 89- 91. DOI: https://doi.org/10.22495/ncpr_25.
- Alabdullah, T. T. Y., Ahmed, E. R., & Nor, M. I. (2020). The World Declining Economy And Coronavirus Pandemic: Systems Should Be Continued. Russian Journal of Agricultural and Socio-Economic Sciences 102, 89–96. Doi: <https://doi.org/10.18551/rjoas.2020-06.11>.
- Alabdullah, T. T. Y., Ahmed, E. R., & Yahya, S. (2018). The determination of firm performance in emerging nations: Do board size and firm size matter?. International Academic Journal Of Accounting And Financial Management, 5(2), 57-66. DOI: <http://dx.doi.org/10.9756/IAJAFM/V5I2/1810017>.

- Alabdullah, T. T. Y., Ahmed, E. R., Almashhadani, M., Yousif, S. K., Almashhadani, H, A., Almashhadani, R., & Putri, E. (2021). How significantly to emerging economies benefit from board attributes and risk management in enhancing firm profitability? . *Journal of Accounting Science*, 5(2), 100-109.
- Alabdullah, T. T. Y., Al-Fakhri, I., Ahmed, E. R., & Kanaan-Jebna, A. (2021). Corporate Governance System and Firm Financial Performance. *Acta Scientific Computer Sciences*, 4 (6), 97-103.
- Alabdullah, T. T. Y., Al-Fakhri, I., Ahmed, E. R., & Kanaan-Jebna, A. (2021). Empirical Study Of The Influence Of Board Of Directors'feature On Firm Performance. *Russian Journal of Agricultural and Socio-Economic Sciences*. 11(119), 137-146.
- Alabdullah, T. T. Y., Alfadhil, M. M. A., Yahya, S., & Rabi, A. M. A. (2014). The role of forensic accounting in reducing financial corruption: A study in Iraq. *International Journal of Business and Management*, 9(1), 26-34. DOI: <https://doi.org/10.5539/ijbm.v9n1p26>.
- Alabdullah, T. T. Y., Awang, M. I., Sobirov, B., Multazam, M. T., & Wardana, M. D. (2023). of the International Conference on Intellectuals' Global Responsibility (ICIGR 2022).
- Alabdullah, T. T. Y., Kanaan, A. M. J., & Ahmed, E. R. (2022). The Impact Of Platforms Being Analogue In Some European Countries On Dealing With Management Issues. *Russian Journal of Agricultural and Socio-Economic Sciences*, 10(102), 89–96. DOI: <https://doi.org/10.18551/rjoas.2020-06.11>.
- Alabdullah, T. T. Y., Laadjal, A., Ries, E., & Al-Asadi, Y. A. A. (2018). Board Features and Capital Structure in Emerging Markets. *Journal of Advanced Management Science*, 6 (2), 76-80. DOI: <https://doi.org/10.18178/joams.6.2.74-80>.
- Alabdullah, T. T. Y., Naseer, H. K. (2023). Corporate Governance Strategic Performance As A Significant Strategic Management To Promoting Profitability: A Study In UAE. *Journal of Humanities, Social Sciences and Business (JHSSB)*. 2 (4). 620-635. DOI: <https://doi.org/10.55047/jhssb.v2i4.706>.
- Alabdullah, T. T. Y., Nor, M. I., & Ahmed, E. R. (2018). The determination of firm performance in emerging nations: Do board size and firm size matter?. *Management*, 5(3). 57-66. DOI: <https://doi.org/10.9756/iajafm/v5i2/1810017>.
- Alabdullah, T. T. Y., Yahya, S., & T. Ramayah (2014). Corporate Governance Mechanisms and Jordanian Companies' Financial Performance. *Asian Social Science*, 10(22), 247–247. DOI: <https://doi.org/10.5539/ass.v10n22p247>.
- Alabdullah, T. T. Y., Yahya, S., Nor, M. I., & Majeed, F. Q. (2016). An Investigation of Corporate Governance from A New Perspective: Examining the Financial Performance of Companies and The Impact of Executive Turnover. *Corporate Board: Role, Duties & Composition*, 12(1), 53-67. DOI: <https://doi.org/10.22495/cbv12i1art6>.
- Alfadhil, M. M. A. F. & Alabdullah, T. T. Y. (2013). Determinants of the Managerial Behavior of Agency Cost and Its Influential Extent on Performance: A Study in Iraq. *International Journal of Humanities and Social Science*, 3(6), 238-252.
- Alfadhil, M. M. A., Alabdullah, T. T. Y. (2016). Agency Cost and Management Behavior: The Role of Performance as a Moderator. *International Journal of Science and Research (IJSR)*, 5(1), 1858-1864. DOI: <https://doi.org/10.21275/v5i1.nov153199>.
- Aljifri, K. & Moustafa, M. (2007). The impact of corporate governance mechanisms on the performance of UAE firms: an empirical analysis. *Journal of Economic and*

- Administrative Sciences, 23(2). 71-93. DOI: <https://doi.org/10.1108/10264116200700008>.
- Almashhadani, H. A., & Almashhadani, M. (2022). An overview of recent developments in corporate governance. *International Journal of Business and Management Invention*, 11(5), 39-44.
- Almashhadani, H. A., & Almashhadani, M (2022). The Impact of Financial Technology on Banking Performance: A study on Foreign Banks in UAE. *International Journal of Scientific and Management Research*, 6(1), 1-21. DOI: <https://doi.org/10.37502/ijsmr.2023.6101>.
- Almashhadani, H. A., & Almashhadani, M (2022). Why Internal Control Mechanisms Deserve Serious and Creative Thinking: Dothey Provide Useful Insights. *International Journal of Business and Management Invention*, 11(8), 60-66.
- Almashhadani, M, & Almashhadani, A.A., (2023). Corporate Governance Science, Culture and Financial Performance. *International Journal of Business and Management Invention*, 11(2), 55-60.
- Almashhadani, M. (2020). Testing the effecting elements of R&D engineer's inventively in design industrialization Sector: A study in Singapore. *Journal of Information and Computational Science*, 10(5), 252-258.
- Almashhadani, M. (2021). A brief Review of Corporate Governance Structure and Corporate Profitability in Developed and Developing economy. *International Journal of Business and Management Invention*, 10(11), 42-46.
- Almashhadani, M. (2021). How Dose Corporate Governance Leverage Organizational Performance: A Survey With Suggestions And Notes For Further Research. *Russian Journal of Agricultural and Socio-Economic Sciences*, 3(111), 3-9.
- Almashhadani, M. (2021). Internal Control Mechanisms, CSR, and Profitability: A Discussion. *International Journal of Business and Management Invention*, 10(12), 38-43.
- Almashhadani, M., & Almashhadani, H. A., (2022). An overview of recent developments in corporate governance. *International Journal of Business and Management Invention*, 11(5), 39-44.
- Almashhadani, M., & Almashhadani, H. A., (2022). CEO duality and firm performance: A review from the Middle East perspective. *International Journal of Business and Management Invention*, 11(2), 55-60.
- Almashhadani, M., & Almashhadani, H. A., (2022). Corporate Governance as an Internal Control Mechanism and its Impact on Corporate Performance. *International Journal of Business and Management Invention*, 11(8), 53-59.
- Almashhadani, M., & Almashhadani, H. A., (2022). Does Corporate Governance Improve Corporate Profitability: Reviewing the Role of Internal Corporate Governance Mechanisms. *International Journal of Business and Management Invention*, 11(6), 07-11.
- Almashhadani, M & Almashhadani, A. A., (2022). Internal mechanisms characteristics and firm financial profitability. *International Journal of Business and Management Invention*, 11(5), 01-06.
- Almashhadani, M., & Almashhadani, H. A., (2022). Internal mechanisms features, unfavourable behaviour and firm performance. *International Journal of Business and Management Invention*, 11(4), 1-6.

- Almashhadani, M., & Almashhadani, H. A., (2022). The beneficial of firm size, board size, ownership structure, and independence in developing markets' firm performance: Evidence from Asia. *International Journal of Business and Management Invention*, 11(7), 88-92.
- Almashhadani, M., & Almashhadani, H. A., (2022). The impact of ownership on profitability: An conceptual study. *International Journal of Business and Management Invention*, 11(6), 01–06.
- Almashhadani, M., & Almashhadani, H. A., (2023). Corporate Governance and Environmental Discloser. *International Journal of Business and Management Invention*, 12(4), 112-117.
- Almashhadani, M., & Almashhadani, H. A., (2023). English Translations in Project Management: Enhancing Cross-Cultural Communication and Project Success. *International Journal of Business and Management Invention*, 12(6), 291-297.
- Almashhadani, M., & Almashhadani, H. A., (2023). The Impact of Education on Construction Management: A Comprehensive Review. *International Journal of Business and Management Invention*, 12(6), 284-290.
- Almashhadani, M., & Almashhadani, H. A., (2023). The Impact of Sustainability Reporting on Promoting Firm performance. *International Journal of Business and Management Invention*, 12(4), 101-111.
- Almashhadani, M., & Almashhadani, H. A. (2023). Translation Integration in Information Systems and Project Management: A Synergistic Approach. *International Journal of Business and Management Invention*, 12(6), 298-304.
- Atef, N. A. (2022). Scaling up sustainable finance and investment in the Middle East and North Africa. *Scaling Up Sustainable Finance and Investment in the Global South*, 4.
- Cavusgil, S. T. (2021). Advancing knowledge on emerging markets: Past and future research in perspective. *International Business Review*, 30(2), 101796. DOI: <https://doi.org/10.1016/j.ibusrev.2021.101796>.
- Falih Chichan, H., & Alabdullah, T. T. Y. (2021). Does Environmental Management Accounting Matter in Promoting Sustainable Development? A study in Iraq. *Journal of Accounting Science*, 5(2), 114-126. DOI: <https://doi.org/10.21070/jas.v5i2.1543>.
- Fornell C, Larcker DF (1981) Evaluating structural equation models with unobservable variables and measurement error. *J Mark Res*, 18(1), 39–50.
- Hao, Y., Ahmed, E. R., Singh, K. S. D., & Amran, A. (2019). Innovation and diversity based organization culture and its effect on competitive advantage. *Opción: Revista de Ciencias Humanas y Sociales*, (21), 1205-1216.
- Hussain, H. N., Alabdullah, T. T. Y., Jamal, K. A. M., & Ries, E. (2023). Time Management as a Critical Success Factor in the Oil Industry of Basra Governorate: An Accounting Information Systems Study. *International Journal of Scientific and Management Research*, 6(6), 59-76.
- Hussain, H. N., Alabdullah, T. T. Y., Ries, E., & Jamal, K. A. M. (2023). Implementing Technology for Competitive Advantage in Digital Marketing. *International Journal of Scientific and Management Research*, 6(6), 95-114.
- Kanaan-Jebna, A., Baharudi, A.S., & Alabdullah, T.T.Y. (2022). Entrepreneurial Orientation, Market Orientation, Managerial Accounting and Manufacturing SMEs

-
- Satisfaction. *Journal of Accounting Science*, 6(1), 1-14. DOI: <https://doi.org/10.21070/jas.v6i1.1590>.
- Kanaan-Jebna, A. M. J., Alabdullah, T. T. Y., Ahmed, E. R., & Ayyasamy, R. K. (2022). Firm Performance and the Impact of Entrepreneurial Education and Entrepreneurial Competencies. *Business Ethics and Leadership*, 6(2), 68–77. [https://doi.org/10.21272/bel.6\(2\).68-77.2022](https://doi.org/10.21272/bel.6(2).68-77.2022)
- Nor, M. I., Masron, T. A., & Alabdullah, T. T. Y. (2020). Macroeconomic fundamentals and the exchange rate volatility: empirical evidence from Somalia. *SAGE Open*, 10(1), 2158244019898841. DOI: <https://doi.org/10.1177/2158244019898841>.
- Park, Y. E., Allui, A., & AlSelaimi, R. (2019). Determinants of entry modes choice for MNEs: Exploring major challenges and implications for Saudi Arabia. In *Creative Business and Social Innovations for a Sustainable Future: Proceedings of the 1st American University in the Emirates International Research Conference—Dubai, UAE 2017*. 107-115.

Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/4.0/>).