



**Assessing the Connectedness between Corporate Governance Mechanisms and Financial Performance of Listed Oil and Gas Companies in Nigeria**

Segun AYODELE<sup>a</sup>    Adeyemo K. ADEREMI<sup>b</sup>    Imoleayo F. OBIGBEMI<sup>c</sup>    Stephen A. OJEKA<sup>d</sup>

<sup>a</sup> MSc, ACA, Niger Delta Exploration & Production PLC, Lagos, Nigeria, segunng@yahoo.com

<sup>b</sup> Ph.D., Covenant University, Ogun State, Nigeria, kingsley.adeyemo@covenantuniversity.edu.ng

<sup>c</sup> Ph.D., Covenant University, Ogun State, Nigeria, imole.obigbemi@covenantuniversity.edu.ng

<sup>d</sup> Ph.D., Covenant University, Ogun State, Nigeria, stephen.ojeka@covenantuniversity.edu.ng

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**Abstract**

This research examines the nature of relationships that exist between corporate governance mechanisms (board composition, audit committee, board size and corporate governance disclosure) and financial performance (return on equity, profit margin and return on asset) in the Nigerian oil and gas industry. Secondary data from the audited financial statements of the fifteen listed oil and gas companies in Nigeria were employed. The test of hypotheses and other analysis of data were done using Pearson Correlation and regression analysis generated from SPSS, version 17. Findings from the study revealed that insignificant but positive relationship does exist between board composition and the performance of oil and gas companies in Nigeria. Evidence also exist that corporate governance disclosure level has a positive and significant impact on the ROE. This study therefore suggests that board of directors and stakeholders of oil and gas companies in Nigeria should pay more attention towards enhancing the independence of their audit committees and the extent of their corporate governance disclosure in order to enhance their level of profitability.