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EXPLORING CORPORATE GOVERNANCE PRACTICES AT THE LAW SOCIETY ZIMBABWE

BY

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DECLARATION

I, **RUNYARARO CHIKAKA**, do hereby declare that this dissertation is a result of my own investigation and research, except to the extent indicated in the acknowledgments, bibliography, references, and comments included in the body of the report, and that it has not been submitted in part or in full for any other degree to any other university.

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DEDICATION

I want to sincerely thank my beloved family and friends for their constant love, patience, and understanding during the periods when I was deeply engrossed in my work on the laptop. I would also like to dedicate this endeavor to my parents, who have consistently been the bedrock of my education.

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ABSTRACT

This study investigates corporate governance practices at the Law Society of Zimbabwe (LSZ) with the aim of understanding the mechanisms and structures in place to ensure effective and ethical decision-making within the organization. Corporate governance plays a crucial role in maintaining transparency, accountability, and integrity in professional bodies such as the LSZ, which is responsible for regulating and representing legal practitioners in Zimbabwe. By conducting a comprehensive review of relevant literature, policies, and regulations, this research examines the key components of corporate governance, including board composition, leadership roles, ethical guidelines, and mechanisms for internal control and risk management. The study also investigates the challenges and opportunities faced by the LSZ in implementing and maintaining effective corporate governance practices, considering factors such as organizational culture, legal frameworks, and external influences. The research methodology employs a mixed approach, utilizing both qualitative and quantitative methods, that is typically justified by the pragmatic philosophy of research. The pragmatic philosophy of research focuses on the practical consequences and real-world applications of the research, rather than solely on the underlying philosophical assumptions or theoretical concerns. To ensure the collection of valid and reliable data, the researcher employed a triangulation strategy that involved multiple methods, such as Key Informant Interviews (KII) and Document Review. The findings of this research will contribute to a deeper understanding of corporate governance within professional regulatory bodies and offer insights and recommendations that can enhance the governance framework at the LSZ, ultimately promoting the integrity and professionalism of the legal profession in Zimbabwe.

Keywords: Law Society of Zimbabwe, Corporate governance, Leadership, Key Informant Interviews, Decision-making

LIST OF ACRONYMS

LSZ	**Law Society of Zimbabwe**
LPPC	**Legal Practitioners Privileges Committee**
KII	**Key Informant Interviews**
ECA	**Economic Commission for Africa.**
OECD	**Organization for Economic Co-operation and Development**

Table of Contents

DEDICATION 5
ABSTRACT 7
LIST OF ACRONYMS 8
CHAPTER ONE 12
INTRODUCTION AND BACKGROUND OF THE STUDY 12
1.1 Introduction 12
1.2 Background of the study 12
1.3 Problem Statement 14
1.4 Objectives of the Study 15
1.6 Significance of the Study 15
1.7 Research Assumptions 16
1.8 Limitations of the study 16
1.9 Delimitations of the Study 17
1.10 Organization of the study 17
1.10 Chapter Summary 18
CHAPTER TWO: LITERATURE REVIEW 19
2.1 Definitions (Conceptual and Operational) 19
2.2 Assessing the Effectiveness of the Corporate Governance Practices 20
2.3 Identifying Weaknesses in the Existing Corporate Governance Framework 21
2.4 Proffering Strategies to Enhance the Existing Corporate Governance Framework 22
2.5 Theoretical Framework 23
2.5.1 Stakeholder Theory 23
2.5.2 The Neo-institutional Theory 24
2.6. Conceptual Framework 24
2.7. Empirical Studies 26
2.7.1 Effectiveness of corporate governance framework in promoting institutional practices. 26
2.7.2 Weaknesses in the institutional corporate governance framework. 28
2.7.3 Strategies for enhancing the institutional corporate governance framework. 30
2.8.Chapter Summary 32
CHAPTER 3: RESEARCH METHODOLOGY 32
3.1 Introduction 32

3.1 Research Philosophy 33
3.2 Research Approach 33
3.3 Research Design 34
3.4 Population 34
3.6 Research Instruments 35
3.6.1 Key Informant Interviews (KII): 35
3.6.2 Document Review: 36
Data Collection Procedure 36
3.8 Data Analysis 36
3.9 Validity 37
3.10 Reliability 37
3.11 Research Ethics 37
3.12 Chapter Summary 38
4.2 Objectives Revisited 39
4.3 Respondents' rate of response 39
4.4 Demographic Data of the Respondents 40
4.4.1 Gender 40
4.4.2 Age Distribution Results 41
4.4.3 Education 42
4.5.1 The track record of LSZ's corporate governance practices 43
Chapter 5: Conclusions and recommendations 61
5.1 Introduction 61
5.2. Summary of Major findings 62
5.2.1 Assessing the effectiveness of the LSZ's corporate governance practices in promoting organization's performance 62
5.4 Achievement of each study objective 63
5.4.1 Assessing the effectiveness of the LSZ's corporate governance practices in promoting organization's performance 63
5.4 Recommendations of the study 64
5.5 Chapter Summary 64
APPENDIX 1: INTERVIEW GUIDE 68

CHAPTER ONE
INTRODUCTION AND BACKGROUND OF THE STUDY

1.1 Introduction

The study seeks to explore corporate governance issues at the Law Society of Zimbabwe (LSZ), and the study's finding will be used to enhance corporate governance practices in legal profession. This chapter introduces the study by focusing on the background of the problem, statement of the problem, objectives and research questions and spells out why this research is important in the investigation of corporate governance in the legal profession. The chapter shall also focus on justification of the study, significance of the study and the research assumptions. It shall further concentrate on the delimitations of the study as well as laying a foundation for review of literature in the upcoming chapter and will define the key concepts, exploring the structure of the dissertation and the chapter summary.

1.2 Background of the study

Corporate governance has become a topic of significant interest and importance globally, as organizations and regulators seek to ensure that companies are managed in a transparent, accountable, and ethical manner. Effective corporate governance is seen as essential for building investor confidence, promoting economic development, and protecting the interests of various stakeholders (Rezaee, 2009). Law societies play a critical role in regulating and overseeing the legal profession within their respective jurisdictions. As the governing bodies for legal practitioners, they are responsible for setting professional standards, providing continuing education, and investigating and disciplining misconduct. Effective corporate governance within these institutions is essential to ensure they fulfill their duties in a transparent, accountable, and ethical manner. However, there is growing concern that many law societies around the world are falling short when it comes to their own governance practices. Reports of mismanagement, conflicts of interest, and lack of oversight have emerged, undermining public trust in the legal regulatory system. This problem is not confined to any one region, but appears to be a global issue.

In the United Kingdom, the Solicitors Regulation Authority (SRA) has faced repeated criticism over its governance practices. In 2019, the SRA was reprimanded by the Legal Services Board for "serious and ongoing" failures in its handling of disciplinary cases, including inadequate record-

keeping and inconsistent decision-making (Legal Services Board, 2019). Similar concerns have been raised about the governance of the Law Society of England and Wales, the professional body representing solicitors, which has been accused of prioritizing the interests of its members over the public good. Across the Atlantic, the governance challenges facing law societies are equally pronounced. In Canada, a 2016 report by the Auditor General of Ontario found significant issues with the Law Society of Upper Canada's (now the Law Society of Ontario) oversight and discipline processes, including a large backlog of complaint cases and a lack of transparency around decision-making (Auditor General of Ontario, 2016). The report highlighted the need for stronger independent oversight and more robust conflict-of-interest policies within the organization.

Similar problems have been documented in other jurisdictions. In South Africa, the Legal Practice Council, the regulatory body for the legal profession, has been criticized for its poor governance, with concerns raised about political interference, lack of independence, and inadequate public accountability (Klaaren, 2015). In Kenya, the Law Society of Kenya has faced allegations of financial mismanagement and conflicts of interest among its leadership (Momanyi, 2019). These governance failings have serious consequences, not only for the legal profession itself, but for the broader public that relies on the integrity of the legal system. Weak oversight and accountability can enable unethical or incompetent lawyers to continue practicing, putting clients at risk. It can also undermine public confidence in the rule of law and the ability of the legal profession to self-regulate. The COVID-19 pandemic has further exacerbated these challenges, as law societies have had to adapt to remote working, virtual hearings, and increased financial pressures. A 2020 survey of law societies in 20 jurisdictions found that the pandemic had significantly impacted their operations, with many reporting difficulties in maintaining effective governance and oversight during the crisis (International Bar Association, 2020).

Within the Zimbabwean context, the available research on corporate governance in the legal sector is relatively limited. A study by Mangena and Chamisa (2008) examined the corporate governance practices of Zimbabwean public companies, including a small sample of law firms. The study found that Zimbabwean companies, on average, had weaker governance practices compared to their regional and international counterparts, with significant room for improvement in areas such

as board independence, risk management, and disclosure. More recently, a report by the Zimbabwean Institute of Corporate Governance (ZICG) highlighted the need for the LSZ to strengthen its internal governance structures and oversight mechanisms (ZICG, 2021). The report cited concerns regarding the LSZ's decision-making processes, the management of conflicts of interest, and the lack of independent representation on the organization's governing council.

These findings suggest that the LSZ, as the regulatory body for the legal profession in Zimbabwe, may face challenges in ensuring the effective implementation of corporate governance practices within the sector. This, in turn, raises questions about the LSZ's own internal governance structures and their ability to serve as a role model for the legal firms it oversees. Given the critical role of law societies in upholding the integrity of the legal profession, it is essential that their own governance practices be subject to rigorous scrutiny and improvement. This study aims to explore the current state of corporate governance within the law society, identify key challenges and best practices, and propose strategies for strengthening oversight and accountability. The findings of this study are expected to have important implications for the Law Society of Zimbabwe and the broader legal profession in the country. Furthermore, the research will contribute to the growing body of literature on corporate governance, particularly in the context of professional associations and regulatory bodies.

1.3 Problem Statement

The Law Society of Zimbabwe (LSZ), the professional regulatory body for the legal profession, is expected to uphold the highest standards of corporate governance to ensure transparency, accountability, and ethical conduct. However, recent reports have raised significant concerns regarding the LSZ's adherence to sound governance principles. According to a 2022 exposé in The Herald, the organization has faced allegations of misappropriation of funds, with an internal audit uncovering over $500,000 in unsubstantiated expenditures (The Herald, 2022). This finding raises concerns about the transparency and fiduciary responsibility of the LSZ's leadership. Furthermore, a 2021 investigation by the Zimbabwe Independent revealed that the LSZ had failed to effectively discharge its disciplinary mandate, with only 17 out of 127 (13.4%) complaints of professional misconduct resulting in action (Zimbabwe Independent, 2021). This suggests a lack of robust oversight and accountability within the LSZ's regulatory framework. The erosion of public confidence and the perceived lack of effective self-regulation by the LSZ could undermine the

credibility of the justice system and compromise the rule of law in Zimbabwe. This study aims to critically analyze the LSZ's corporate governance practices and propose evidence-based strategies to strengthen the organization's transparency, accountability, and effectiveness.

1.4 Objectives of the Study

The overall objective of this study is to analyze the corporate governance framework at the LSZ. The specific objectives of the study are:

- To assess the effectiveness of the LSZ's corporate governance practices.
- To identify weaknesses in the existing corporate governance framework at the LSZ.
- To proffer strategies to enhance the existing corporate governance framework at the LSZ.

1.5 Research Questions

- How effective is the LSZ's corporate governance framework in promoting organization's practices?
- What are the weaknesses in the existing corporate governance framework at the LSZ?
- What strategies can be employed to enhance the existing corporate governance framework at the LSZ?

1.6 Significance of the Study

This study will have significant implications for various stakeholders, including:

a. **Members of the Law Society of Zimbabwe**: The study's findings and recommendations will help to identify areas where the institution's corporate governance practices can be improved, which could enhance members' confidence in the organization and its ability to regulate the legal profession effectively.

b. **Legal professionals in Zimbabwe:** The study's recommendations will contribute to the sustainability of the legal profession in Zimbabwe, by promoting effective corporate governance practices that promote transparency, accountability, and ethical behavior.

c. **The public**: Effective corporate governance practices at the Law Society of Zimbabwe will help to promote greater trust and confidence in the legal profession, which could have important implications for the protection of the public interest.

d. **The government of Zimbabwe**: The study's recommendations will inform policy decisions related to the regulation of the legal profession in Zimbabwe, and the development of legal and regulatory frameworks that support effective corporate governance practices.

1.7 Research Assumptions

This research study operated under the following assumptions:

- The respondents involved will willingly provide their informed consent and cooperate with the researcher.
- The study is based on the recognition that corporate governance is an evolving field, and that there may be gaps or weaknesses in the current framework that can be addressed to ensure that the organization operates in the best interests of its stakeholders. The assumption does not presume that the current corporate governance practices at the Law Society of Zimbabwe are inadequate in all areas, and it allows for the possibility that the organization may already have effective practices in place.
- However, the study assumes that there is value in analyzing the organization's corporate governance practices, identifying areas where improvements can be made, and proposing solutions to enhance the organization's effectiveness, transparency, and accountability.
- The study assumes that such improvements could contribute to the sustainability of the legal profession and protect the stakeholder's interest.

1.8 Limitations of the study

- ***Limited access to confidential information:*** The researchers faced difficulties in accessing certain confidential documents and data from the Law Society of Zimbabwe due to the sensitive nature of the information. This was overcome by building trust with the organization and assuring them of strict confidentiality.
- ***Time and resource constraints:*** The researchers had a limited timeframe and budget to conduct the study, which posed challenges in terms of data collection and analysis. This was mitigated by efficient planning, prioritization of data sources, and effective utilization of available resources.
- ***Generalizability of the findings:*** The study was focused on the Law Society of Zimbabwe, which may limit the generalizability of the findings to other professional bodies or

organizations. However, the researchers aimed to identify broader corporate governance principles and practices that could be applicable to similar contexts.

1.9 Delimitations of the Study

The delimitations of the study included the specific scope and boundaries of the research.

- ***Geographical Scope:*** The study was confined to the operations of the Law Society of Zimbabwe, which is the regulatory body for the legal profession in the country.
- ***Organizational Scope:*** The study focused on the corporate governance practices and mechanisms within the Law Society of Zimbabwe, and did not extend to other professional bodies or organizations.
- ***Thematic Scope***: The study was limited to exploring and analyzing the corporate governance practices, structures, policies, and procedures in place at the Law Society of Zimbabwe. It did not delve into other aspects of the organization's operations or the broader legal industry in Zimbabwe.

1.10 Organization of the study

This study is organized in the following manner;

Chapter 1 Introduction

This chapter provides an overall introduction and background to the study by providing a general overview of the Law Society of Zimbabwe, its role, and its importance in fostering the legal profession and governance in Zimbabwe. It also accords attention to the corporate governance practices and frameworks in the legal system of the regulatory body. To provide a clear premise for the study, a statement of the problem is also provided alongside the researcher's motivation for the study. The chapter further highlights study delimitations, significance and objectives of the study. The last section is a summary of the selected methodology and a brief rationale for the choice of methodology.

Chapter 2 Literature Review

The chapter presents a comprehensive literature review on the investigation of corporate governance at the Law Society of Zimbabwe (LSZ). It synthesizes existing scholarly work,

theories, concepts, and frameworks relevant to corporate governance and legal profession regulation. The Power and politics theoretical framework recognize that governance processes are not solely driven by formal rules and structures but are also shaped by the distribution and exercise of power among different stakeholders. It focuses on understanding the dynamics of power, influence, and decision-making within the organization.

Chapter 3 Research Methodologies

This chapter provides detailed information on the research area to enable contextual appreciation of the findings. Attention is given to providing details of the methodology, its limitations and the rationale behind this choice of methodology.

Chapter 4 Empirical Data Presentation and Analysis

This chapter provides a summary of the research findings and discusses key issues emanating from the findings. It also recaps the objectives of the study and indicates to what extent these were addressed in the study.

Chapter 5 Conclusions and Recommendations

The chapter will culminate the research through an enumeration and amplification of recommendations for communities, policy makers and developmental organizations on how to revamp corporate governance frameworks that contributes to the overall goal of promoting a fair, ethical, and effective legal profession in Zimbabwe. It also outlines proposed areas for further research.

1.10 Chapter Summary

Contextual data for the study have been presented in this chapter. It was acknowledged that meeting the needs of the stakeholder's interest and public trust in the legal profession is threatened by diverse of malpractice, which is now widely acknowledged to have a significant impact on good corporate governance efforts. The chapter concludes by summarizing the key points discussed and emphasizing the significance of the research in addressing the research problem and contributing to knowledge in the field of corporate governance and legal profession regulation. It sets the stage

for the subsequent chapters, establishing the context and framework for the in-depth exploration of corporate governance at the Law Society of Zimbabwe.

CHAPTER TWO: LITERATURE REVIEW

2.0 Introduction

According to Grant and Booth (2021), a literature review is a comprehensive summary of published works on a particular topic, written by recognized scholars and researchers. It typically forms part of the introduction in an essay, research report, or thesis, and aims to present the concepts, theories, and arguments relevant to the subject matter. The purpose of a literature review is to provide readers with an understanding of the existing knowledge and ideas on a topic, including their strengths and limitations. By examining the facts, findings, and arguments presented in previous studies, the researcher can critically analyze the effectiveness of the corporate governance framework in the law profession. A literature review should also highlight areas of disagreement or debate within the field.

2.1 Definitions (Conceptual and Operational)

2.1.1 Corporate Governance

Conceptual definition: Corporate governance refers to the system of rules, practices, and processes by which a company is directed and controlled. It involves the balance of interests between a company's management, its board, its shareholders, and other stakeholders, and provides the structure through which the objectives of the company are set and the means of attaining those objectives and monitoring performance are determined (OECD, 2015). In the context of this study, corporate governance encompasses the policies, procedures, and mechanisms employed by the

LSZ to ensure the effective management and oversight of its operations, the protection of the interests of its members and stakeholders, and the achievement of its organizational objectives.

2.1.2 Effectiveness of Corporate Governance Practices

The effectiveness of corporate governance practices refers to the degree to which the adopted practices and mechanisms are successful in achieving the intended objectives of ensuring transparency, accountability, and the protection of stakeholder interests (Jiang & Peng, 2011). In this study, the effectiveness of the LSZ's corporate governance practices will be evaluated based on the extent to which the adopted practices and mechanisms are successful in promoting transparency, accountability, and the protection of the interests of the LSZ's members and other stakeholders.

2.2 Assessing the Effectiveness of the Corporate Governance Practices

The effectiveness of an organization's corporate governance practices can be assessed through various lenses, including the structure and composition of the governing board, the decision-making processes, the level of transparency and disclosure, the risk management and internal control systems, and the alignment of the organization's practices with established principles and guidelines.

2.2.1 Board Structure and Composition

The structure and composition of the governing board play a crucial role in the effectiveness of corporate governance. Factors such as board size, independence of directors, diversity, and the presence of specialized committees can influence the board's ability to provide effective oversight and strategic direction (Brennan & Solomon, 2008). Studies have shown that a balanced board composition, with a mix of executive and non-executive directors, can enhance the board's effectiveness in monitoring management and protecting the interests of stakeholders (Ntim & Osei, 2011).

2.2.2 Decision-Making Processes

The decision-making processes within an organization are also crucial for effective corporate governance. This includes the mechanisms for agenda-setting, information sharing, and the involvement of stakeholders in the decision-making process. Studies have found that organizations with well-defined and transparent decision-making processes are more likely to make decisions that align with the interests of stakeholders (Agyemang & Castellini, 2015).

2.2.3 Transparency and Disclosure

Transparency and disclosure are fundamental aspects of effective corporate governance. Organizations that provide timely, accurate, and comprehensive information about their financial and operational performance, as well as their governance practices, are more likely to build trust and confidence among stakeholders (Ntim & Osei, 2011). Studies have shown that increased transparency and disclosure can lead to better monitoring of management, improved decision-making, and enhanced accountability (Cuadrado-Ballesteros et al., 2017).

2.2.4 Risk Management and Internal Control

Effective risk management and internal control systems are crucial for ensuring the long-term sustainability and resilience of an organization. Organizations with robust risk management and internal control frameworks are better equipped to identify, assess, and mitigate potential risks, thereby enhancing their overall corporate governance effectiveness (Fitzpatrick & Modell, 2019).

2.3 Identifying Weaknesses in the Existing Corporate Governance Framework

While the effectiveness of corporate governance practices can be assessed through various lenses, it is also crucial to identify potential weaknesses in the existing corporate governance framework. These weaknesses can hinder the organization's ability to achieve its objectives and protect the interests of its stakeholders.

2.3.1 Lack of Board Independence and Diversity

One potential weakness in the corporate governance framework could be the lack of independence and diversity within the governing board. A board dominated by insiders or individuals with close ties to the organization's management may be less effective in providing objective oversight and challenging management decisions (Brennan & Solomon, 2008). Additionally, a lack of diversity in terms of gender, age, expertise, and background can limit the board's ability to bring diverse perspectives and critical thinking to the decision-making process (Ntim & Osei, 2011).

2.3.2 Inadequate Transparency and Disclosure

Another potential weakness in the corporate governance framework could be the lack of transparency and disclosure. If an organization does not provide timely, accurate, and comprehensive information about its financial performance, operational activities, and governance practices, it may be difficult for stakeholders to assess the organization's performance and hold the management accountable (Ntim & Osei, 2011; Cuadrado-Ballesteros et al., 2017).

2.3.3 Weak Risk Management and Internal Control Systems

Weaknesses in the organization's risk management and internal control systems can also undermine the effectiveness of its corporate governance practices. If the organization fails to identify, assess, and mitigate potential risks, it may be more vulnerable to financial, operational, and reputational challenges, which can ultimately impact its ability to achieve its objectives and protect the interests of stakeholders (Fitzpatrick & Modell, 2019).

2.4 Proffering Strategies to Enhance the Existing Corporate Governance Framework

Based on the assessment of the effectiveness of corporate governance practices and the identification of potential weaknesses in the existing framework, strategies can be proposed to enhance the corporate governance framework. These strategies may draw on best practices and recommendations from the existing literature, as well as the specific context and needs of an organization.

2.4.1 Strengthening Board Independence and Diversity

One strategy to enhance the corporate governance practices could be to strengthen the independence and diversity of the governing board. This may involve increasing the proportion of independent directors, implementing clear guidelines for the selection and appointment of board members, and ensuring that the board composition reflects a diverse range of expertise, backgrounds, and perspectives (Brennan & Solomon, 2008; Ntim & Osei, 2011).

2.4.2 Improving Transparency and Disclosure

Another strategy to enhance the corporate governance framework could be to improve the transparency and disclosure practices of bar association. This may include the development and implementation of comprehensive policies and procedures for the timely, accurate, and comprehensive reporting of financial and operational information, as well as the disclosure of governance practices and decision-making processes (Ntim & Osei, 2011; Cuadrado-Ballesteros et al., 2017).

2.4.3 Enhancing Risk Management and Internal Control Systems

Strengthening bar association's risk management and internal control systems could also be a key strategy for enhancing its corporate governance framework. This may involve the implementation of a robust risk management framework, the establishment of specialized risk management committees, and the development of clear policies and procedures for identifying, assessing, and mitigating potential risks (Fitzpatrick & Modell, 2019).

2.5 Theoretical Framework

Ernesto and Chantal (2020) define a theoretical framework as a set of concepts and ideas that shape our understanding of social phenomena and guide the analysis and interpretation of empirical data. The process of conducting a literature review aids in the identification and understanding of concepts and ideas that have been previously established, their interrelationships, the extent of their exploration, and generating new hypotheses that can be empirically tested. The theoretical foundation of this research is built upon various theoretical frameworks that steer the formulation and implementation of effective corporate governance frameworks. This study specifically draws on the **Stakeholder Theory** and **Neo-institutional Theory** as guiding theories.

2.5.1 Stakeholder Theory

The theory as developed by Freeman (2021) and it stipulates that an organization is affected or affects many people. They are a prerequisite for corporate success and the stakeholders have a moral and legal rights and therefore issues raised by them should be taken into consideration (Blair, 1995). The theory opines that the success of organizations is determined by adding value to shareholders, lenders, customers, employees, suppliers, general public and the management (Coles, McWilliams & Sen, 2021). The intent of the theory is for the top management to work

towards fulfilling the needs of stakeholders. Miles (2022) points out that the top managers should as much as possible, satisfy stakeholders. The logic behind the theory is that by all stakeholders should be involved in the decisions made by an organization (Plaza-Ubeda, de Burgos-Jimenez, & Carmona-Moreno, 2021). The theory was applicable to this study as it calls for the participation of stakeholders to participate in the organizational activities (Freeman, 2023).

2.5.2 The Neo-institutional Theory

Neo-institutional theory serves as a theoretical lens to comprehend the behaviour and operational practices of organizations within a larger institutional framework (Smith & Johnson, 2020). Its focus lies in elucidating how organizations adopt and conform to institutional norms, rules, and structures to establish legitimacy and gain social acceptance. The theory posits that organizations are influenced by external forces encompassing social, cultural, and regulatory aspects, which shape their decision-making processes and conduct. These external influences exert pressures on organizations to adhere to specific practices, structures, and values that are deemed legitimate within their institutional environment (Wang & Zhang, 2021). The neo-institutional theory underscores the importance of adhering to institutional norms prevalent within the legal profession. These norms encompass codes of conduct, ethical guidelines, and professional standards that govern the behaviour and decision-making of lawyers and legal associations. Conforming to these norms, professional associations can seek to establish legitimacy and social acceptance within the legal profession and society at large. Legitimacy is crucial for effective representation of members, upholding public trust, and securing resources and support from stakeholders, including lawyers, clients, and government bodies (Lee & Chen, 2021). The theory also acknowledges the presence of isomorphism, which refers to the tendency of organizations to adopt similar practices and structures as their peers. The legal professional bodies can adopt governance practices that are considered legitimate and successful by other associations internationally. It emphasizes the influence of external pressures on organizations to conform to institutional norms, which can emanate from legal regulations, professional associations, public expectations, and societal values (Lee & Chen, 2020).

2.6. Conceptual Framework

A conceptual framework serves as a navigational tool, offering a succinct and coherent depiction of the researcher's standpoint on the subject of investigation. Within this framework, the researcher

can identify crucial variables, interconnections among these variables, and prospective results of the study (Bordens & Abbott, 2018). In this study, the conceptual model linking the independent variable, corporate governance framework and the dependent variable, organizational performance is outlined in Figure 2.1. The framework was selected because it emphasizes adherence to legal and regulatory requirements as a way to ensure best corporate governance practice and prevent misconduct.

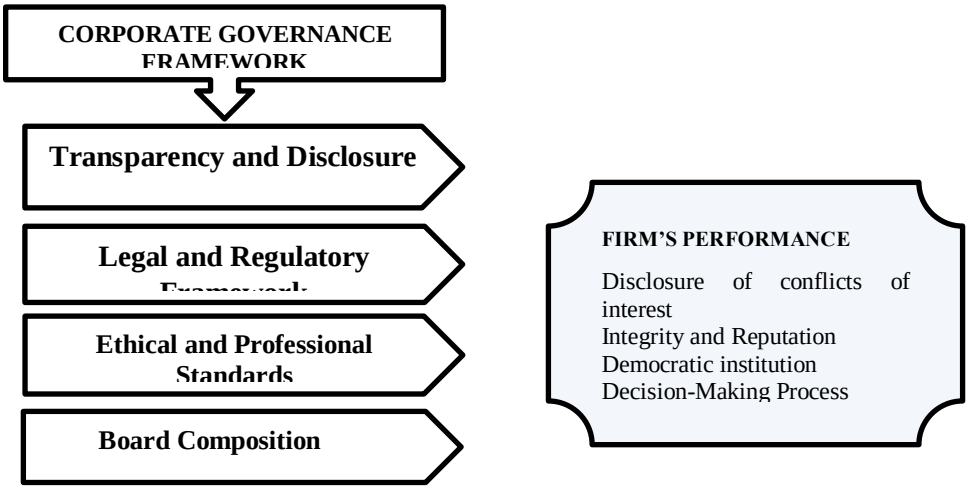


Figure 2.1*: The conceptual model on the influence of corporate governance on firm's performance*

Source: *Researcher, 2023)*

Transparency and disclosure encompass the extent to which a company provides accurate, timely, and comprehensive information about its operations, financial performance, and governance practices to stakeholders, which is essential for promoting accountability, trust, and informed decision-making; the legal and regulatory framework that governs corporate behavior and practices can significantly impact corporate governance practices; the adherence to professional standards and ethics within the law association, including the adoption and enforcement of professional codes of conduct and ethical guidelines, is crucial for ensuring the integrity and reputation of the association and its members; and the composition of the board of the law association, such as its size, diversity, independence, and the presence of non-executive members, influences the decision-making processes, accountability, and the ability to provide effective oversight within the association.

2.7. Empirical Studies

The empirical literature review scrutinizes previous empirical studies to explore a specific research inquiry (Tran and Schaubroeck, 2019). Empirical research draws conclusions based on observations and measurements, rather than relying on theories or viewpoints.

2.7.1 Effectiveness of corporate governance framework in promoting institutional practices.

Due to the prevalence of corporate scandals and failures worldwide, there has been a renewed focus on the impact of corporate governance on the performance of firms (Denis and McConnel, 2023). Yermack (2017) discovered that most research on the relationship between corporate governance and firm performance has been conducted in developed countries and industries, particularly in the UK and the US. However, there is limited evidence available for the Middle East, specifically Jordan. Yermack (2017) revealed that strong corporate governance framework has the potential to assist organizations in attracting and retaining highly skilled legal professionals. This idea is supported by the study conducted by Pinto and Goel (2019), who argue that a corporate governance framework provides a structure for career advancement, performance assessment, and equitable compensation practices. Consequently, by promoting transparency, accountability, and opportunities for professional growth, the governance framework creates an appealing work environment for legal professionals (Pinto and Goel, 2019). As a result, talent retention is enhanced, turnover is reduced, and the organization can attract exceptional practitioners, paralegals, and support staff.

Similarly, Klapper and Love (2020) agree that high-quality talent contributes to improved organizational performance, stakeholder satisfaction, and long-term financial stability. Raheja (2019) asserts that Professional institutions that prioritize effective governance frameworks invest in the professional development and growth opportunities of their employees. Clifford Chance LLP, a global regulatory body, offers extensive training programs, mentorship initiatives, and career advancement pathways, which attract talented legal practitioners seeking personal and professional growth. This is also in sync with a study by Jensen (2023) which reveals that a governance framework that emphasizes work-life balance and employee well-being helps legal organizations in attracting and retaining talent. The Scotland Law Society, renowned for its inclusive work culture, implements policies that promote work-life balance and support the well-

being of stakeholders, enabling the organization to attract and retain a diverse pool of talented legal professionals. Aligning compensation and benefits with industry standards is crucial for attracting and retaining talent. Hermalin and Weisbach (2021) argue that professional bodies with robust governance frameworks, such as Hogan Lovells in the United Kingdom, ensure competitive compensation packages and comprehensive benefits, which play a vital role in attracting and retaining top legal talent.

Furthermore, Soobaroyen and Mahadeo (2019) demonstrate the degree of adherence to the corporate governance code in Mauritius and discovered that there is a satisfactory level of compliance with the more prominent provisions of the code. La Port. et.al (2018) proposed that when risk management is integrated into an organization's governance structure, it can foster trust among shareholders and other pertinent stakeholders. Both risk mitigation and legal compliance are crucial components of corporate governance that substantially enhance the performance and sustainability of professional institutions. According to a study conducted by Gillan and Starks (2020), effective implementation of risk mitigation strategies and adherence to legal requirements enable organizations to navigate intricate regulatory environments, establish trust with stakeholders, safeguard their reputation, and seize new business prospects. Fama (2020) reveals that legal institutions serve as prime examples of how a concerted focus on risk mitigation and legal compliance can contribute to their achievements. Coffee (2020) contends that many organizations are embracing corporate governance frameworks that promote transparency, accountability, and ethical conduct to accomplish these objectives. Robust corporate governance framework allows an institution to identify potential risks at an early stage and implement appropriate measures to mitigate them. The notion is in line with Core (2019) who elucidates risk management as a fundamental principle of corporate governance that facilitates proactive measures to reduce the likelihood of financial losses, reputational harm, and legal complications, thereby enhancing firm performance.

Additionally, Burton et al. (2019) and Chryssides and Kaler (2022) have elucidated the fundamental aspects of corporate governance that ensure the legal profession operates within the boundaries of the law. Robust governance structures facilitate adherence to legal and ethical obligations, which not only minimize legal risks but also enhance the overall performance and

sustainability of the organization. Okpara (2021) has put forth the argument that regulatory bodies must comply with the professional standards set by authorities. These standards govern areas such as client confidentiality, conflict of interest, and professional competence. Compliance with legal obligations also minimizes the risk of legal liability for law society organizations. Johnson (2020) contends that non-compliance can lead to lawsuits, fines, or reputational damage. Through the implementation of effective risk mitigation strategies, organizations can proactively identify and address potential legal risks, thereby reducing the likelihood of legal disputes and associated costs. Consequently, Gray and Adams (2020) argue that compliance with legal and regulatory requirements is often a prerequisite for accessing lucrative business opportunities, including government contracts and international partnerships. Regulatory bodies that prioritize legal compliance position themselves favorably to capitalize on such opportunities, leading to professional growth and increased performance.

2.7.2 Weaknesses in the institutional corporate governance framework.

In countries such as the UK, China, and the Netherlands, certain regulatory bodies in the legal profession, particularly those with hierarchical structures, concentrate decision-making authority in the hands of a few individuals or a management committee (Durnev and Kim, 2019). This concentration of power often leads to a lack of accountability, as decisions may be made without sufficient scrutiny or oversight. Bell and Rasheed (2020) provide evidence that the disciplinary processes in these institutions often lack transparency, making it challenging for the public to evaluate their effectiveness. A notable example is the case of Dewey & LeBoeuf, a US law organization that filed for bankruptcy in 2012 amidst allegations of financial misconduct and fraudulent accounting practices. While the firm faced severe consequences, including criminal charges against some partners, the lack of transparency in the association's disciplinary process raises concerns about its ability to effectively regulate and hold law firms accountable for their actions (Cohen and Ferrell, 2019). The Panama Papers scandal serves as an illustrative example, where a vast collection of leaked documents exposed the involvement of numerous law organizations in facilitating offshore tax evasion and money laundering. Yermack (2017) explains that the lack of transparency and accountability within these firms allowed such illicit activities to go undetected for an extended period. Filatotchev (2020) aligns with this perspective, asserting that the failure of associations to implement effective reporting and oversight mechanisms contributes to systemic problems, eroding public trust in the legal profession.

Furthermore, Burton et al. (2019) reveal that corruption remains endemic in developing African institutions, and in some cases, it becomes ingrained due to collective behaviors. Additionally, Okike (2021) argues that corruption negatively affects the wealth and economic well-being of a nation, highlighting that a lack of adequate internal control systems can lead to corruption among stakeholders in organizations. Furthermore, the author posits that economic hardship makes individuals more susceptible to compromising their integrity. This indicates that corruption and bribery can easily influence corporate governance practices. Ahunwan (2022) uncovers an issue associated with ownership in developing countries, wherein the government may exert influence over the ownership structure, particularly in multinational corporations or firms that are wholly or partially government-owned. In such cases, partisan politics can impact the ownership structure.

Moreover, the regulatory framework that governs professional conduct within organizations often falls short in adequately addressing the unique challenges posed by corporate governance. While ethical guidelines do exist, they lack specificity in outlining expectations for lawyers involved in corporate matters. Larcker and Tayan (2021) argue that the absence of comprehensive regulations tailored to the intricate dynamics of corporate governance leaves room for ambiguity and inconsistency in professional behavior. Mitton (2019) supports this notion, asserting that corporate governance involves complex decision-making processes that require legal professionals to navigate a multitude of legal, ethical, and moral considerations. Inadequate regulation of professional conduct fails to effectively address these challenges, potentially leading to conflicts of interest, compromised integrity, and a lack of accountability, as claimed by Veldman and Willmott (2020). Professional organizations may find themselves torn between their responsibilities to clients, the public interest, and the need to uphold ethical standards. Veldman and Willmott (2020) further argue that this regulatory gap contributes to an environment where unethical practices can thrive, undermining the overall integrity of corporate governance.

According to Ryan and Schneider (2019), corporate governance is a global concern that requires harmonized standards and practices across jurisdictions. However, the existence of inconsistent international standards poses a significant challenge for the bar association in establishing an effective corporate governance framework. This view is supported by Judge (2020), who reveals

that the inconsistency of international standards within the legal profession creates a significant gap in the institutional corporate governance system. The author argues that the lack of alignment with global standards hampers the ability of legal professionals to provide effective guidance to businesses engaged in international activities. Corporate governance frameworks for law firms can vary significantly across jurisdictions, leading to inconsistencies in global legal practices. Zattoni (2020) posits that in today's interconnected world, companies operate across borders, necessitating a consistent set of principles and practices for corporate governance. However, various international bodies, such as the OECD and regional organizations, have developed their own guidelines and recommendations for corporate governance (Zattoni, 2020). These standards often differ in scope, emphasis, and level of detail, leading to discrepancies and confusion among legal professionals and organizations when implementing corporate governance frameworks. This makes it difficult to establish uniform standards and best practices for law firms. Rules regarding lawyer-client relationships, fee structures, or attorney-client privilege may differ, creating challenges for multinational law firms in adhering to a consistent set of governance standards.

2.7.3 Strategies for enhancing the institutional corporate governance framework.

Globally, research conducted by Shleifer and Vishny (2017) demonstrates that strengthening the corporate governance framework requires proactive actions from professional institutions. Yermack (2017) suggests that by placing emphasis on continuing legal education (CLE) and facilitating knowledge sharing and collaboration, law firms can empower legal professionals to effectively navigate the complexities of corporate governance. According to Bednar and Lee (2020), numerous studies conducted in the United States have shown that robust corporate governance frameworks contribute to the promotion of transparency, accountability, and ethical practices, thereby strengthening the legal profession's role in upholding the integrity of businesses and safeguarding the interests of stakeholders. Durnev and Kim (2019) highlight the effectiveness of continuing legal education (CLE) programs in keeping legal professionals updated with evolving corporate governance practices. Professional institutions should encourage and facilitate regular CLE programs specifically tailored to corporate governance. These programs can cover topics such as global corporate governance standards, emerging trends, ethical dilemmas, and regulatory updates. Ferreira (2018) supports this notion, asserting that by investing in CLE initiatives, law institutions can equip legal professionals with the knowledge and skills required to effectively navigate complex corporate governance issues. Gwambi's study (2019) reveals that the

American Bar Association (ABA) offers a wide range of CLE programs, including those focused on corporate governance, to ensure its members remain knowledgeable about best practices and developments.

Furthermore, in the present intricate and rapidly evolving business environment, no single legal professional can possess all the expertise necessary to address every corporate governance challenge (OECD, 2019). Therefore, by promoting collaboration and knowledge sharing, legal professionals can collectively enhance their understanding of corporate governance principles and practices, thereby establishing stronger governance frameworks. Rasheed (2020) supports this argument, asserting that fostering a culture of knowledge sharing and collaboration among legal professionals significantly contributes to bolstering the corporate governance framework. This can be achieved through the establishment of forums, conferences, and networking events that bring together experts, practitioners, and stakeholders in the field of corporate governance. Rasheed (2020) suggests that by providing opportunities for legal professionals to exchange ideas, share experiences, and learn from one another, legal institutions can enhance the collective knowledge and expertise within the profession. The International Bar Association (IBA) organizes conferences and seminars where legal professionals from around the world convene to discuss and share insights on various legal topics, including corporate governance (Salancik, 2020). The author further reveals that corporate governance frameworks are not static; they evolve over time in response to changes in laws, regulations, and industry standards. Weisbach (2023) supports this notion, claiming that through engaging in knowledge sharing, legal professionals can stay informed about the latest developments in corporate governance practices. This continuous learning process ensures that their skills and knowledge remain up to date, enabling them to provide effective guidance to organizations seeking to enhance their governance practices.

Furthermore, the establishment of a strong corporate governance framework is crucial for the sustainable development of the legal sector in the southern Africa region (Bhagat and Bolton, 2018). Inclusive board diversity is a fundamental aspect of effective corporate governance, encompassing gender, racial, ethnic, and experiential diversity, which brings a wide range of perspectives and expertise to the decision-making process (Bhagat and Bolton, 2018). Ferrell

(2019) highlights that gender disparities in corporate leadership positions have been a persistent challenge globally, including in Botswana. Achieving gender equality in corporate governance is not only a matter of social justice but also a key driver of organizational effectiveness and sustainable development. Gender disparities continue to exist in various sectors, including corporate law, and the underrepresentation of women in leadership roles within organizations hinders diversity, equality, and overall organizational performance. Larcker (2019) argues against gender disparities and emphasizes the importance of recognizing the need for a more inclusive and equitable corporate governance framework. The author further states that taking proactive steps to promote board diversity within organizations, ensuring diversity and inclusion in governance structures, sets a positive example for the legal profession and the corporate sector as a whole. This can be achieved through transparent and merit-based selection processes for leadership positions within the industry, as well as by providing support and resources for underrepresented groups within the legal profession (Larcker, 2019).

2.8.Chapter Summary

This chapter has provided a comprehensive review of the existing literature on corporate governance practices, with a focus on the perspectives from different scholars. The chapter has defined the key concepts of corporate governance and the effectiveness of corporate governance practices, and has addressed the three objectives of the study. The next chapter focused on the research methodology employed to gather data, which provided valuable insights in further addressing the gaps identified.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 Introduction

This chapter outlines the research methodology employed in the study "Exploring Corporate Governance Practices at Law Society Zimbabwe". The study aims to provide a comprehensive understanding of the corporate governance practices within the Law Society of Zimbabwe, a

professional association that represents legal practitioners in the country. The research methodology discussed in this chapter includes the research philosophy, approach, design, population, sample size, research instruments, data collection procedure, data analysis, validity, reliability, and research ethics.

3.1 Research Philosophy

The philosophical underpinning of this study is a pragmatic approach. Pragmatism is a research paradigm that emphasizes the practical application of research and the consequences of the inquiry (Creswell & Creswell, 2018). This philosophical stance allows the researcher to utilize a combination of quantitative and qualitative methods, known as a mixed-methods approach, to address the research objectives effectively. Pragmatism focuses on the research problem and the practical implications of the study, rather than strictly adhering to a particular ontological or epistemological stance. This approach enables the researcher to employ the most appropriate methods, techniques, and procedures to understand the research problem and answer the research questions (Teddlie & Tashakkori, 2009).

The pragmatic worldview recognizes that both objective and subjective knowledge are valuable in understanding the complexities of the social world. It allows the researcher to draw upon multiple sources of data, including numerical and textual information, to gain a more comprehensive understanding of the phenomenon under investigation (Creswell & Creswell, 2018). This philosophical stance aligns well with the mixed-methods approach adopted in the current study, as it enables the researcher to leverage both quantitative and qualitative methods to explore the corporate governance practices at the Law Society of Zimbabwe.

3.2 Research Approach

This study employs a mixed-methods approach, which involves the integration of both quantitative and qualitative research techniques. The rationale for using a mixed-methods approach is to provide a more holistic understanding of the corporate governance practices at the Law Society of Zimbabwe. The quantitative aspect of the study involves the collection and analysis of numerical data, such as financial information, board composition, and governance metrics extracted from the

organization's documents. This quantitative data will help to establish an objective overview of the Law Society of Zimbabwe's corporate governance practices and performance. The qualitative aspect of the study focuses on the in-depth exploration of the participants' experiences, perceptions, and insights regarding the corporate governance practices within the organization. The qualitative data will be gathered through key informant interviews (KIIs) with board members, senior management, and legal practitioners affiliated with the Law Society of Zimbabwe. The integration of quantitative and qualitative data will enable the researcher to corroborate findings, develop a more comprehensive understanding of the research problem, and generate robust conclusions that address the study's objectives (Creswell & Creswell, 2018).

3.3 Research Design

The research design for this study is a case study. A case study is an in-depth investigation of a single case or a small number of cases, which allows for a detailed and holistic understanding of the research problem (Yin, 2018). The case study approach was selected as it enables the researcher to explore the complex and context-specific nature of corporate governance practices within the Law Society of Zimbabwe.

The case study design is appropriate for this research as it allows the researcher to examine the corporate governance practices of the Law Society of Zimbabwe in its real-world context, taking into account the unique institutional, legal, and cultural factors that may influence its governance practices. Furthermore, the case study approach facilitates the use of multiple data sources, including both quantitative and qualitative data, to gain a comprehensive understanding of the phenomenon (Yin, 2018). The case study design will involve an in-depth investigation of the Law Society of Zimbabwe, focusing on its corporate governance structure, policies, and practices. The researcher will collect and analyze data from various sources, including key informant interviews, document reviews, and any available financial or operational data, to gain a thorough understanding of the organization's corporate governance practices and the factors that shape them.

3.4 Population

The population for this study consists of all the members of the Law Society of Zimbabwe, which includes legal practitioners, board members, and senior management. As of August 2023, the Law

Society of Zimbabwe has a total membership of approximately 3,500 individuals.The Law Society of Zimbabwe is the professional association that represents legal practitioners in the country. It is responsible for regulating the legal profession, promoting the interests of its members, and ensuring the ethical and competent practice of law. The organization's membership is diverse, comprising legal practitioners from various backgrounds, levels of experience, and areas of specialization.

3.5 Sample Size

For this study, a purposive sampling technique was employed to select the participants. Purposive sampling allows the researcher to intentionally choose participants based on their knowledge, experience, and relevance to the research topic. The sample size for this study will be 30 participants, composed of the following:

10 members of the Law Society of Zimbabwe's board of directors

10 senior-level managers and executives within the organization

10 legal practitioners who are members of the Law Society of Zimbabwe

This sample size is deemed sufficient to achieve data saturation and provide a comprehensive understanding of the corporate governance practices within the Law Society of Zimbabwe.

3.6 Research Instruments

The study employed two main data collection methods: Key Informant Interviews (KII) and observation.

3.6.1 Key Informant Interviews (KII):

The researcher conducted semi-structured interviews with the selected key informants to gather in-depth qualitative data on the corporate governance practices at the LSZ. The interview guide was developed based on the research objectives and covered topics such as the governance structure, decision-making processes, stakeholder engagement, transparency, and accountability mechanisms. The interviews were conducted in a private setting and were audio-recorded with the consent of the participants.

3.6.2 Document Review:

In addition to the KIIs, the researcher conducted a thorough review of relevant documents related to the Law Society of Zimbabwe's corporate governance practices. These documents include the organization's constitution, bylaws, annual reports, board meeting minutes, and any other publicly available information. The document review provides valuable contextual information and help triangulate the data gathered from the interviews, thereby strengthening the overall findings of the study.

Data Collection Procedure

The data collection process began with obtaining the necessary approvals and permissions from the Law Society of Zimbabwe to conduct the study. Once the approvals were secured, the researcher reached out to the selected participants and scheduled the KIIs at mutually convenient times. Prior to the interviews, the participants were provided with an information sheet detailing the purpose of the study, the confidentiality and privacy measures, and their right to withdraw from the study at any time. During the interviews, the researcher used the pre-developed interview guide to ensure consistency and cover the relevant topics. The interviews were audio-recorded, with the participants' consent, to ensure accurate transcription and analysis. In addition, the researcher took detailed notes during the interviews to capture any non-verbal cues or contextual information that may have been relevant to the study. Concurrently, the researcher gathered and reviewed the relevant documents related to the Law Society of Zimbabwe's corporate governance practices. This document review provided valuable supplementary information to complement the data obtained from the KIIs.

3.8 Data Analysis

The qualitative data from the KIIs was analyzed using thematic analysis. The interview transcripts were carefully reviewed, and themes and patterns were identified to understand the participants' perspectives and experiences regarding the Law Society of Zimbabwe's corporate governance practices. The researcher used coding techniques to organize the data and extract the relevant themes and insights. The quantitative data, such as financial information or numerical data extracted from the reviewed documents, was analyzed to provide an overview of the organization's corporate governance metrics. The quantitative and qualitative data were integrated during the analysis process to develop a comprehensive understanding of the corporate governance practices at the Law Society of Zimbabwe.

3.9 Validity

To ensure the validity of the study, several measures were implemented. The use of multiple data sources (KIIs and document review) allowed for the cross-validation of findings and enhanced the credibility of the research. The convergence or divergence of data from different sources strengthened the validity of the study's conclusions.The researcher provided the study participants with the opportunity to review the interview transcripts and the interpreted findings to ensure the accuracy of the data and its interpretation. This helped to validate the researcher's understanding of the participants' perspectives and experiences. Additionally, the research process and findings were reviewed by experienced researchers in the field of corporate governance to assess the study's rigor and credibility. This peer review provided an external evaluation of the study's methodology, analysis, and conclusions.

3.10 Reliability

To ensure the reliability of the study, the researcher implemented various measures. Comprehensive documentation of the research process, including the sampling procedures, data collection, and analysis, was maintained to ensure the study's transparency and repeatability. This will enable future researchers to understand and potentially replicate the study. The researcher developed and consistently followed standardized protocols for conducting the KIIs and the document review. This helped to ensure the consistency of the data collection process and minimize potential sources of bias or error. The researcher recognized and addressed any potential biases that may have arisen during the research process, such as personal experiences or preconceptions, to minimize their influence on the study's findings. This was achieved through reflexivity and the acknowledgment of the researcher's position within the study.

3.11 Research Ethics

The study adhered to the following ethical principles:

a. **Informed Consent**: All participants in the KIIs were required to provide informed consent, ensuring that they understood the purpose of the study, the voluntary nature of their participation, and their right to withdraw at any time. The informed consent process was documented, and participants were given the opportunity to ask questions before providing their consent.

b. ***Confidentiality and Privacy:*** The anonymity and confidentiality of the study participants were maintained throughout the research process and in the reporting of the findings. Any identifying information was removed, and pseudonyms were used to protect the participants' privacy.

c. ***Minimizing Harm:*** The research was designed and conducted in a manner that minimized any potential risks or harm to the participants. The researcher ensured that the interview questions and data collection procedures did not cause undue distress or discomfort to the participants.

d. ***Honesty and Integrity:*** The researcher upheld the principles of honesty and integrity throughout the research process, including the accurate reporting of the findings and the appropriate acknowledgment of sources. Any instances of plagiarism or fabrication of data were strictly avoided.

e. ***Institutional Approval:*** The researcher sought the necessary approvals from the relevant institutional review board or ethics committee to ensure the study's compliance with institutional and national research ethics guidelines.

3.12 Chapter Summary

Chapter three provided a detailed account of the research methodology, including the research design, study population, sample, and sampling procedure. The chapter also described the data collection method used, the administration of data gathering tools, and an analysis of the information collected. Additionally, the chapter presented the data collection instruments utilized in the research. The next chapter, chapter four, is dedicated to discussing the presentation, analysis, and interpretation of the gathered data.

Chapter 4: Data Presentation, Analysis and Interpretation

4.1 Introduction

Chapter four provides a detailed presentation, analysis, interpretation and discussion on the research findings derived from Key Informant Interviews (KII) with selected stakeholders. The purpose of this study was to explore the corporate governance at Law Society of Zimbabwe (LSZ). In view of that, the study was guided by three objectives. In this chapter, the researcher provides a presentation, interpretation, analysis and discussion of the findings of the study.

4.2 Objectives Revisited

The research objectives of this study were to:

- To assess the effectiveness of the LSZ's corporate governance practices.
- To identify weaknesses in the existing corporate governance framework at the LSZ
- To proffer recommendations for enhancing the existing corporate governance framework at the LSZ.

4.3 Respondents' rate of response

The major research instrument that was utilized in this research was the key informant interviews (KII). However, in this section, the chapter gives a presentation of the respondents' rate of response (Table 4.1 below is a presentation of this rate of response).

Table 4.1: Summary of respondents from KII

	Inquired	Response	Response Rate (%)	
	50	40	80%	
Aggregate	**50**	**40**	**80%**	

Source: **Primary Data(2023)**				

Table 4.1 above indicates that a total of 200 respondents were approached for interviews, and 195 of them were available and willing to participate, resulting in a response rate of 97.5%. While Dennis (2003) suggests that researchers ideally aim for a response rate of 100%, it is rarely achievable to attain such high numbers. However, Dennis also acknowledges that response rates ranging from 60% to 100% are considered quite impressive. Babbie (1990) suggests that a minimum response rate of 60% is fair, 70% is good, and anything above that is excellent. Therefore, it is important to note that the response rate of 80% obtained in this study is considered good enough to have confidence in the reliability of the study's results.

4.4 Demographic Data of the Respondents

The research heavily relies on demographic data, which needs to be thoughtfully selected to ensure its relevance and contribution to clarifying the study's primary objective. This section will focus on exploring the demographic characteristics of the respondents, encompassing factors such as their gender, age, and educational background.

4.4.1 Gender

Differences in gender play a significant role in shaping individuals' perceptions of corporate governance issues within the Law Society of Zimbabwe (LSZ), as these distinctions are closely linked to gender roles, particularly within the legal profession. Table 4.1 provides an overview of the gender distribution among the respondents, illustrating the representation of different genders in the study.

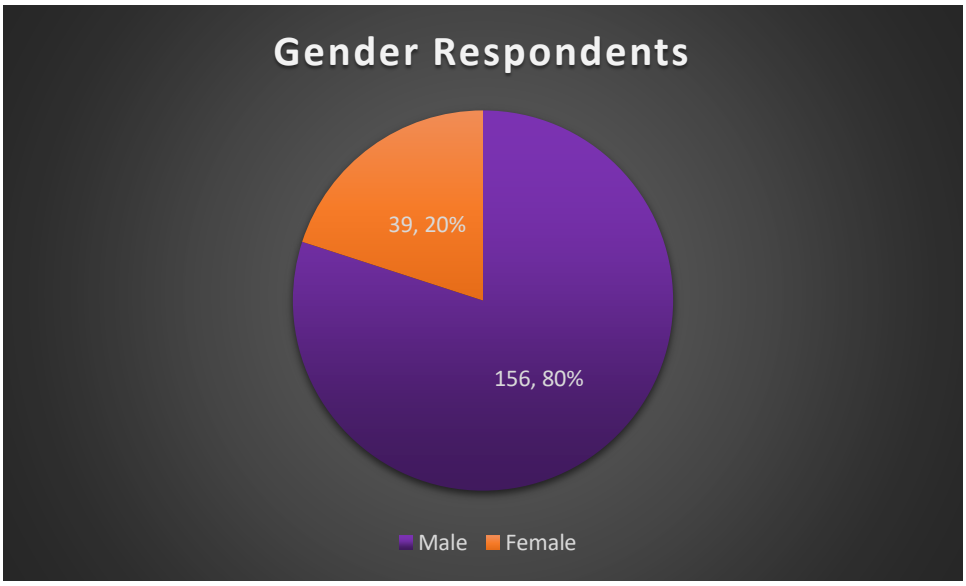


Figure 4.1:Gender of respondents

Source: Primary data (2023)

Figure 4.1 above shows that out of the 195 respondents reached out to, there were more males (80%) who participated in the study than females (20%). The figures showed that more male members were outreached and responded favorably in comparison to their female counterparts which helps to explain the gender gap. This might suggest that there are fewer female members or representatives within the legal profession at LSZ.

4.4.2 Age Distribution Results

To understand the significance of corporate governance in the law profession, it was important to ask respondents their ages so that they could respond in diverse ways across age groups. This is because different age groups have different perspectives on issues of corporate governance.. Moreover, the appreciation for corporate governance knowledge and ideology is not uniform across different age groups. The age distribution of the respondents is displayed in Table 4.2 below.

Table 4.2: Age distribution of respondents

Response	***Frequency***	***Percentage Response (%)***
18-24	7	4

25-29	15	8
30-34	36	18
35-39	47	24
40-44	63	32-
45 and above	27	14
Total	**195**	**100**

Source: Primary data (2023)

Table 4.2 presented data indicating that a majority of the respondents were over the age of 30, constituting 88% of the legal practitioners who participated in the study. These findings suggest that the individuals investigated in this research were predominantly mature professionals. As a result, their responses should be regarded as significant and deserving of careful consideration.

4.4.3 Education

Figure 4.2 depicts the significance of inquiring about the educational background of respondents. This is important because individuals with higher levels of education are likely to be involved in addressing corporate governance matters and dealing with legal malpractices within the legal profession. Therefore, it was crucial for this study to understand the educational qualifications of participants in order to gain insight into their capabilities and expertise in handling such issues.

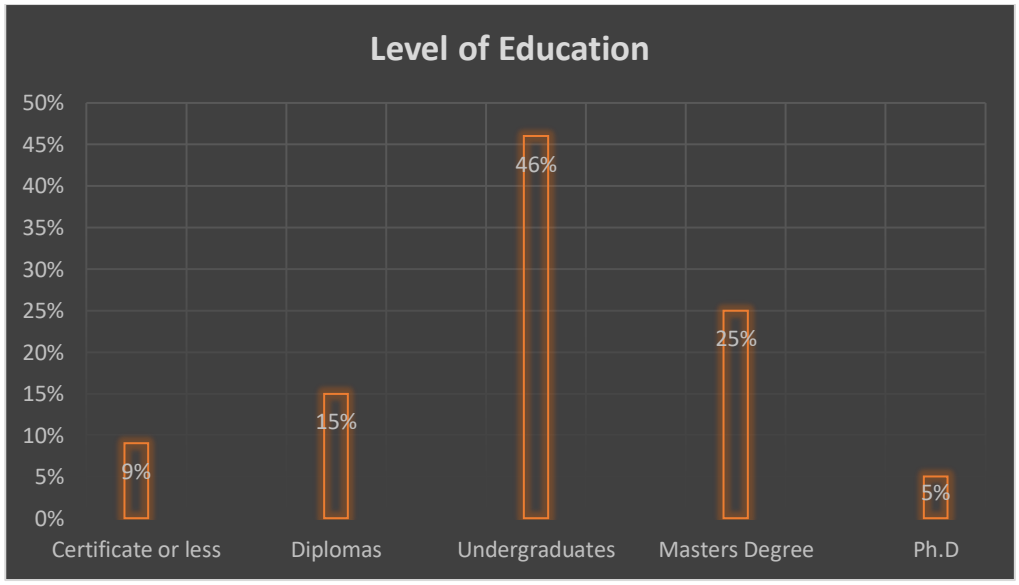


Figure 1.2: Level of education

Source: Primary data (2023)

From the Figure 4.2, it can be observed that 9% of the respondents had a certificate or lower qualification, 15% held diplomas, 46% possessed undergraduate degrees, 25% had master's degrees, and 5% were PhD holders. These statistics indicate that the data for the current study was contributed by respondents who were well-informed and knowledgeable, as they held various levels of educational attainment. Therefore, it can be inferred that the participants were well-versed in the subject matter and could provide valuable insights and information sought by the study.

4.5 The effectiveness of the LSZ's corporate governance framework in promoting organization's practices.

The primary objective of the researcher was to evaluate how effective LSZ's corporate governance framework is in promoting the organization's practices. By gaining insights into how the corporate governance framework influences organizational practices, it becomes possible to identify strategies and mechanisms that contribute to improved performance. This understanding can assist organizations in optimizing their governance structures and practices, ultimately leading to increased efficiency, accountability, and overall success.

4.5.1 The track record of LSZ's corporate governance practices

The survey participants were additionally inquired about LSZ's historical implementation of corporate governance practices. Evaluating LSZ's track record in this area can offer valuable insights into its effectiveness, focusing on long-term success indicators such as financial performance, stakeholder satisfaction, transparency ad disclosure, recognition from industry peers and regulatory compliance.

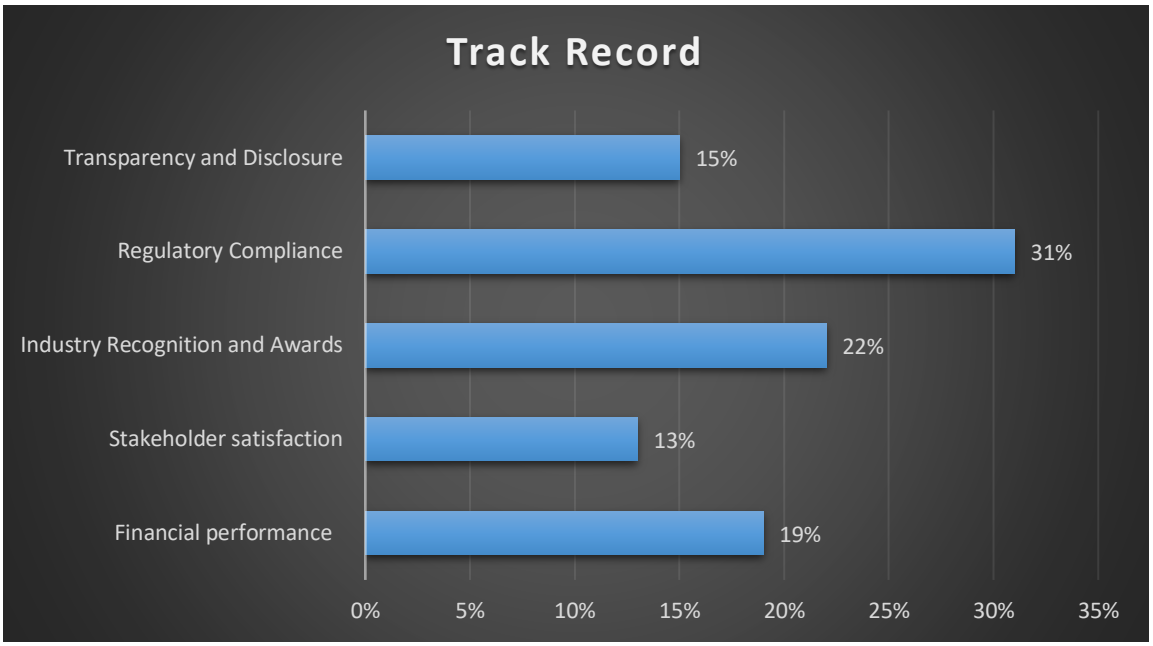


***Fig 4.3*: LSZ's track record of corporate governance practices**

Source: Researcher (2023)

Figure 4.3 above indicated that 19% of participants considered financial performance as a factor to assess the effectiveness of corporate governance practices. This suggests that a significant portion of the respondents believes that the financial results of LSZ are important indicators of effective governance. Dey, Engel and Liu (2021) argues that financial performance considering factors such as revenue growth, profitability, and stability are essential in evaluating LSZ's governance practices. 13% of the respondents emphasized stakeholder satisfaction as a key factor in assessing corporate governance effectiveness. This indicates that a smaller proportion of the respondents believe that LSZ's governance practices should prioritize the contentment of stakeholders, including employees, customers, suppliers, and shareholders. They likely value feedback from stakeholders and view it as an important measure of effective governance. A significant 22% of the respondents attributed importance to industry recognition and awards when evaluating corporate governance practices. This suggests that they consider external validation from industry peers and reputable awards as crucial indicators of effective governance. According to Amponsah-Tawiah et al., (2020) recognition in the form of awards often signifies excellence in areas such as transparency, accountability, and board effectiveness.

The data reveals that regulatory compliance was considered the most critical factor by 31% of the respondents in assessing corporate governance effectiveness, and lastly 15% of the respondents highlighted the importance of transparency and disclosure in evaluating corporate governance practices. Okpara (2021) has put forth the argument that regulatory bodies must comply with the professional standards set by authorities. These standards govern areas such as client confidentiality, conflict of interest, and professional competenceThis suggests that they value LSZ's commitment to providing transparent and high-quality public disclosures, such as financial reports and corporate communications. Bassen & Meyer (2021) reveal that transparent disclosure practices enhance trust and confidence among stakeholders. One of the participants had this to say:

'' According to the MEAL Officer at LSZ, inadequate regulation and a lack of transparency create an environment conducive to fraud and corruption. This, in turn, leads to increased costs in providing legal services, making them unaffordable for ordinary citizens. Additionally, the MEAL Officer noted that such circumstances result in a reduced pool of individuals seeking consultation from legal practitioners in business. This is due to the circumvention of standard processes involved in obtaining legal representation.''

4.5.2 Measures that LSZ have in place to protect stakeholders' interests.

The respondents were also inquired about the protective measures implemented by LSZ to safeguard stakeholders. Examining these measures assists in identifying and reducing potential risks that could negatively impact stakeholders. Investigating the mechanisms employed by LSZ ensures equitable decision-making, fair treatment, and the protection of stakeholders' right.

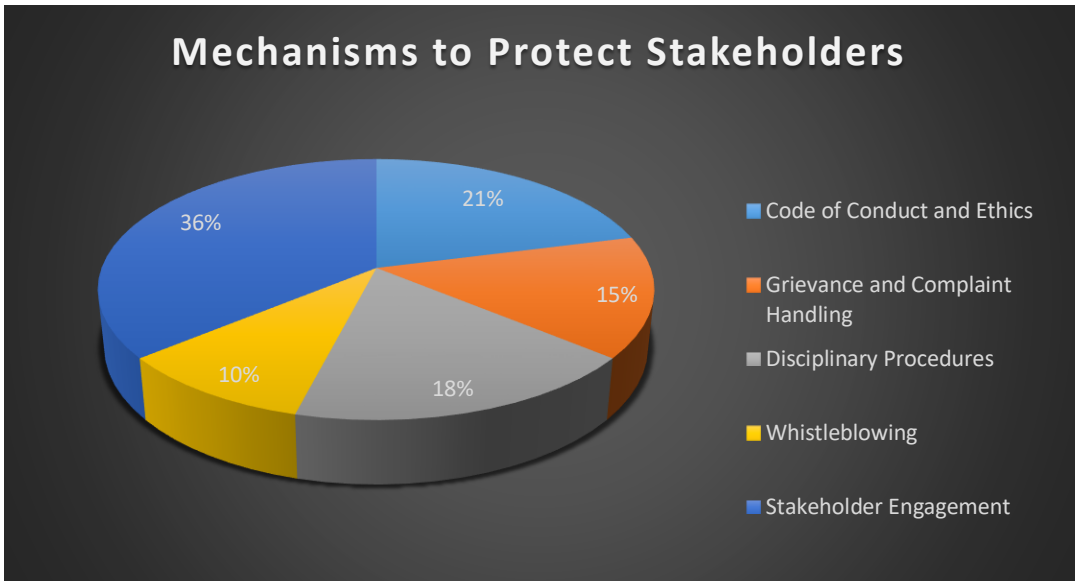


Fig 4.4: Mechanisms to Protect Stakeholders

Source: Researcher (2023)

Fig 4.4 above highlights their perceptions of the mechanisms employed by LSZ (Law Society of Zimbabwe) to protect stakeholders' interests in corporate governance practices. A significant portion of the respondents (21%) recognize the importance of LSZ's Code of Conduct and Ethics. This suggests that they believe adherence to ethical standards and professional conduct plays a crucial role in safeguarding stakeholders' interests. Moreover, the respondents' acknowledgement (15%) of LSZ's mechanisms for handling grievances and complaints indicates their recognition of the importance of addressing stakeholder concerns. This suggests that LSZ has established procedures to receive, investigate, and resolve grievances and complaints from stakeholders. Effective grievance handling promotes accountability, transparency, and responsiveness, contributing to the protection of stakeholders' interests. The data reveals that 18% of the respondents consider disciplinary procedures as a mechanism employed by LSZ to protect stakeholders' interests. This suggests that LSZ has established processes to address instances of professional misconduct or breaches of ethical standards. A study by Okike (2021) argues that corruption negatively affects the wealth and economic well-being of a nation, highlighting that a lack of strong mechanism to handle grievances and complaint handling among stakeholders in organizations.The respondents' recognition (10%) of whistleblowing as a protective mechanism suggests that LSZ encourages the reporting of misconduct or unethical behavior. According to Adams & Ferreira (2019), whistleblowing mechanisms provide a confidential and secure channel

for stakeholders to report wrongdoing, ensuring that their interests are protected and promoting a culture of accountability within LSZ. The majority of the respondents (36%) place a high emphasis on stakeholder engagement as a mechanism to protect their interests. This suggests that LSZ actively involves stakeholders in decision-making processes, seeks their feedback, and considers their perspectives in governance practices. According Becht, Bolton & Roell (2023), a robust stakeholder engagement fosters trust, inclusivity, and the alignment of governance practices with stakeholder expectations. Two senior participants had this to say in an interview:

The executive secretary at LSZ implies that, ''implementing these mechanisms such as whistleblowing and grievance and complaint handling, can enhance stakeholder trust, ensure accountability, and promote ethical and responsible governance practices.''

A senior advocate of Chimuka Mafunga Commercial Attorneys mentioned that ''the presence of a well-defined code promotes integrity and ensures that LSZ's members act in the best interests of stakeholders. This suggests that LSZ has established processes to address instances of professional misconduct or breaches of ethical standards. In addition, she added that disciplinary procedures help maintain the integrity of the legal profession, safeguard stakeholder trust, and ensure accountability among LSZ members.''

4.6 Weaknesses in the existing corporate governance framework at the LSZ

The researcher's second objective was to identify gaps or weaknesses that exists in the current corporate governance framework. This enables LSZ to stay updated with evolving legal, regulatory, and industry requirements. By identifying gaps in light of changing contexts, LSZ can adapt its governance practices to remain relevant and responsive to emerging needs and challenges.

4.6.1 Areas of improvement or modification within the corporate governance framework

The respondents were also inquired about any areas within the LSZ's corporate governance framework that stakeholders believe require improvement or modification. By conducting

thorough assessments, LSZ can identify weaknesses in risk management practices and implement necessary modifications to enhance its ability to identify, assess, and mitigate risks effectively. Figure 4.5 below presents the findings.

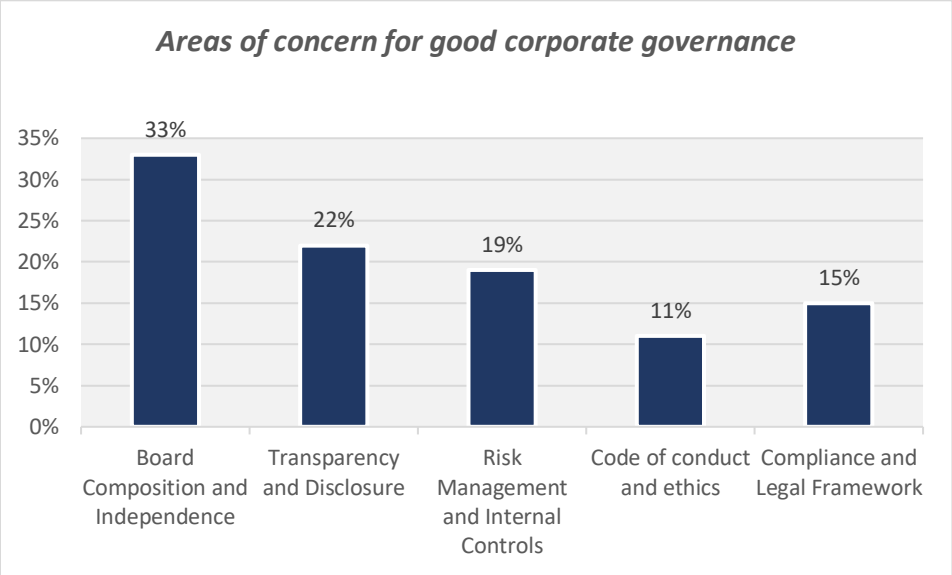


Fig 4.5: Areas of improvement or modification

Source: Data from Survey (2023)

In the collected data, it was found that a significant portion of the respondents (33%) identified board composition and independence as an area of improvement in LSZ's corporate governance framework. Additionally, 22% of the respondents highlighted the need for improvement in transparency and disclosure practices. Risk management and internal controls were recognized as areas of improvement by 19% of the respondents. The findings disagrees with the study by La Port. et.al (2018) who proposed that when risk management is integrated into an organization's governance structure, it can foster trust among shareholders and other pertinent stakeholders. Code of conduct and ethics garnered 11% of the responses, while compliance and legal framework accounted for 15% of the identified areas for improvement. Okpara (2021) has put forth the argument that regulatory bodies must comply with the professional standards set by authorities. These standards govern areas such as client confidentiality, conflict of interest, and professional competence. The highest level of concern expressed by respondents relates to board composition and independence and the need for improvement in transparency and disclosure practices. The disclosure of relevant information to stakeholders, including financial reporting, governance

policies, and decision-making processes is a necessity in the framework. This suggests that there may be weaknesses in LSZ's corporate governance framework regarding the composition of the board of directors and the independence of its members, transparency and disclosure. The findings are supported by Pinto and Goel (2019) who assert that promoting transparency, accountability, and opportunities for professional growth, the governance framework creates an appealing work environment for legal professionals. The appointment of independent directors who have no material relationship with the company and possess relevant industry knowledge and experience is hindering efficiency and the independence of the organization. Two senior participants had this to say in an interview:

'*A senior legal practitioner from Caleb Mucheche & Partners Law Chambers mentioned in the interview that there is a need to improve lawyers' monitoring. They highlighted that a lot of activities occur without the Law Society of Zimbabwe (LSZ) being aware. Some law firms continue to operate despite not meeting the necessary standards, and their licenses are renewed every year. The senior legal practitioner also emphasized that when the LSZ conducts visits, they provide prior notification instead of conducting unannounced or random visits.'*

Poor risk management and internal controls can lead to operational inefficiencies within LSZ. Without effective controls and processes in place, there is a higher likelihood of errors, inefficiencies, and delays in decision-making and execution. This can hinder the organization's ability to operate smoothly and achieve its goals effectively. Another prominent advocate had to say this in the interview:

'An advocate at LSZ, who previously worked at Muvingi | Mugadza Legal Practitioners, criticizes the prolonged duration for the finalization of disciplinary matters. The advocate also highlights the significant delays in refunding clients in cases where lawyers have misappropriated their funds.'

4.6.2 Effects of gaps within the corporate governance framework

In order to meet the objective, the respondents were further asked about the effects of gaps in the corporate governance framework. Understanding the effects of gaps allows for the formulation of appropriate remedial measures. It helps in designing and implementing targeted interventions to address the identified gaps and mitigate their negative consequences. Figure 4.6 below presents the effects of having loopholes in the corporate governance framework.

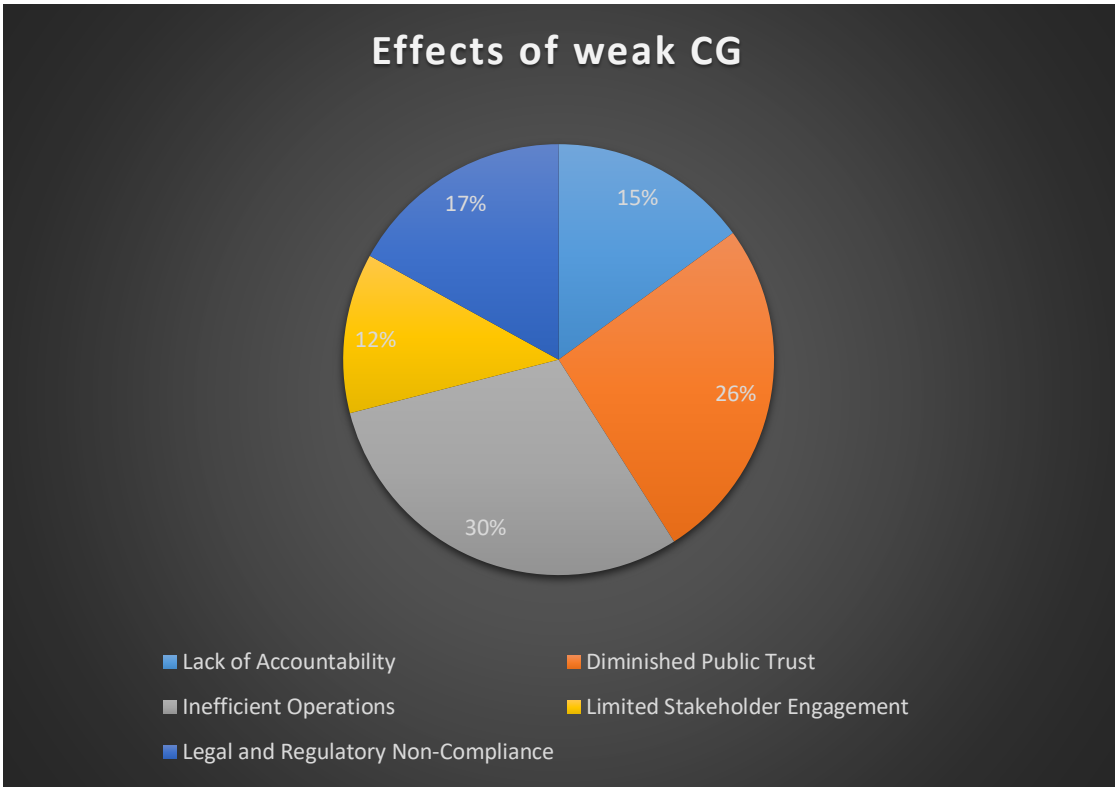


Figure 4.6: Effects of weak corporate governance

Source: Data from Survey (2023)

On the effects of gaps within the corporate governance framework of the Law Society of Zimbabwe (LSZ), lack of accountability was reported by 15% of the respondents. It indicates that gaps in the corporate governance framework may result in a lack of accountability among LSZ members or executives. The notion is in sync with Engel (2019) who posits that corporate governance frameworks are indispensable for upholding ethical behavior and professional

standards within legal society organizations. The data shows that 26% of the respondents mentioned diminished public trust as an effect of gaps in corporate governance. This suggests that inadequate governance practices can erode public trust in the LSZ. The data reveals that 30% of the respondents highlighted inefficient operations as a consequence of gaps in corporate governance. This indicates that weak governance practices can lead to inefficiencies within the LSZ's operations. According to the data, 12% of the respondents identified limited stakeholder engagement as an effect of gaps in corporate governance. This suggests that ineffective governance practices may hinder meaningful engagement with stakeholders, including LSZ members. Lastly, the data indicated that 17% of the respondents mentioned legal and regulatory non-compliance as an effect of gaps in corporate governance. This implies that inadequate governance practices can increase the risk of non-compliance with laws and regulations. According to Monks and Minow (2022), professional standards encompass the norms, values, and expectations that guide the conduct and performance of individuals within a specific profession. By establishing compliance to legal and regulatory, these frameworks provide a solid basis for legal professionals to uphold the highest ethical principles in their practice.

These existing gaps can lead to misconduct, misuse of resources, and a failure to uphold professional ethical standards. One of the members at the LSZ had to say this:

"We have lawyers who are currently operating, yet they clearly do not meet the standards. Clients have been deceived by these lawyers, and there are no immediate consequences for their actions. If any action is taken, it often occurs after a significant amount of time has passed. It takes an extended period for clients whose money has been misappropriated by lawyers to receive refunds, assuming they receive them at all, despite the presence of a compensation fund."

4.7 Recommendations for enhancing the existing corporate governance framework at the LSZ

The researcher's last objectives also sought to proffer recommendations to address the identified gaps or weaknesses in the corporate governance framework. Recommendations provide actionable steps to improve the governance framework at the LSZ. They offer guidance on enhancing

transparency, accountability, and ethical conduct. Implementing these recommendations can help establish robust governance practices that align with industry standards and best practices.

4.7.1 Strategies that can be implemented to address and expedite the resolution of complaints or misconduct cases

In order to meet the objective, the respondents were to be asked about their view in identifying strategies to address and expedite the resolution of complaints r misconduct cases involving LSZ members. Timely resolution is crucial for providing justice to affected parties and minimizing any potential harm caused by the misconduct. It helps maintain confidence in the LSZ's ability to address grievances efficiently. Figure 4.7 below presents Strategies that can be implemented to address and expedite the resolution of complaints or misconduct cases.



Figure 4.7: Strategies to address misconduct cases

Source: Data from Survey (2023)

Based on the collected data from respondents, it is evident that certain key areas need to be addressed in order to expedite the resolution of complaints or misconduct. Continuing Legal Education (22%), respondents emphasize the importance of ongoing education and professional development for LSZ members. This suggests that strengthening and expanding continuing legal

education programs could be a strategy to address and expedite the resolution of complaints. These findings are sync with the study by Gwambi (2019) and Durnev and Kim (2019) who highlight the effectiveness of continuing legal education (CLE) programs in keeping legal professionals updated with evolving corporate governance practices. A senior officer at the LSZ had to say this:

"Enhancing the quality and accessibility of legal education will contribute to the overall competence and ethical conduct of LSZ members."

Upholding Professional Standards (14%), respondents recognize the significance of maintaining and enforcing high professional standards within the legal profession. This includes adherence to ethical codes, practicing with integrity, and ensuring competency among LSZ members. Weisbach (2023) supports this notion, claiming that upholding professional standards can contribute to the development of a robust legal framework that aligns with international standards and addresses region-specific challenges. An advocate had to say this in the interview:

"Upholding professional standards is essential in ensuring that LSZ members adhere to ethical guidelines and any misconduct is swiftly addressed. It helps in maintaining the integrity of the profession and expediting the resolution of complaints."

The ownership structure (17%) of the LSZ and its potential impact on professional conduct emerged as a significant concern. Stakeholders mentioned that law firms should have clear ownership structures and accountability mechanisms to address conflicts of interest and unethical behaviour. This supported by Shleifer and Vishny (2017) who discovered a connection between ownership concentration and legal protection, which is one of the two primary determinants of corporate governance. An interviewee commented, *"Transparent ownership structures promote accountability and discourage misconduct in us by ensuring clear lines of responsibility."*

Board Diversity (27%), the data indicates a strong consensus among respondents regarding the importance of board diversity within the LSZ. Stakeholders stressed the need for diverse representation to ensure a broader range of perspectives and experiences in decision-making processes. (Bhagat and Bolton, 2018). Inclusive board diversity is a fundamental aspect of

effective corporate governance, encompassing gender, racial, ethnic, and experiential diversity, which brings a wide range of perspectives and expertise to the decision-making process. An interviewee highlighted, *"A diverse board can bring fresh insights and help address biases, leading to fairer outcomes and a more inclusive legal profession."*

Strengthening the Governance Framework (20%) underscores the importance of establishing a robust governance framework within LSZ to effectively address complaints and misconduct cases. This includes ensuring transparency, accountability, and fairness in the disciplinary process. A research conducted by Shleifer and Vishny (2017) in the United States have shown that robust corporate governance frameworks contribute to the promotion of transparency, accountability, and ethical practices, thereby strengthening the legal profession's role in upholding the integrity of businesses and safeguarding the interests of stakeholdersAn interviewee responded that:
"To expedite the resolution of complaints or misconduct cases, LSZ should focus on continuously strengthening its governance framework. This includes clear policies, robust investigative processes, and mechanisms for timely resolution."

4.7.2 Steps that can be taken to streamline decision-making processes and ensure consistency in governance practices

The respondents were further asked to mention about their views in taking steps to streamline decision making process and ensure consistency in governance practices. This is crucial in meeting the objectives and understanding issues pertaining transparency and accountability. This ensures that decisions are made based on relevant information, established criteria, and ethical considerations, reducing the risk of bias or favoritism. Figure 4.8 below presents the findings.

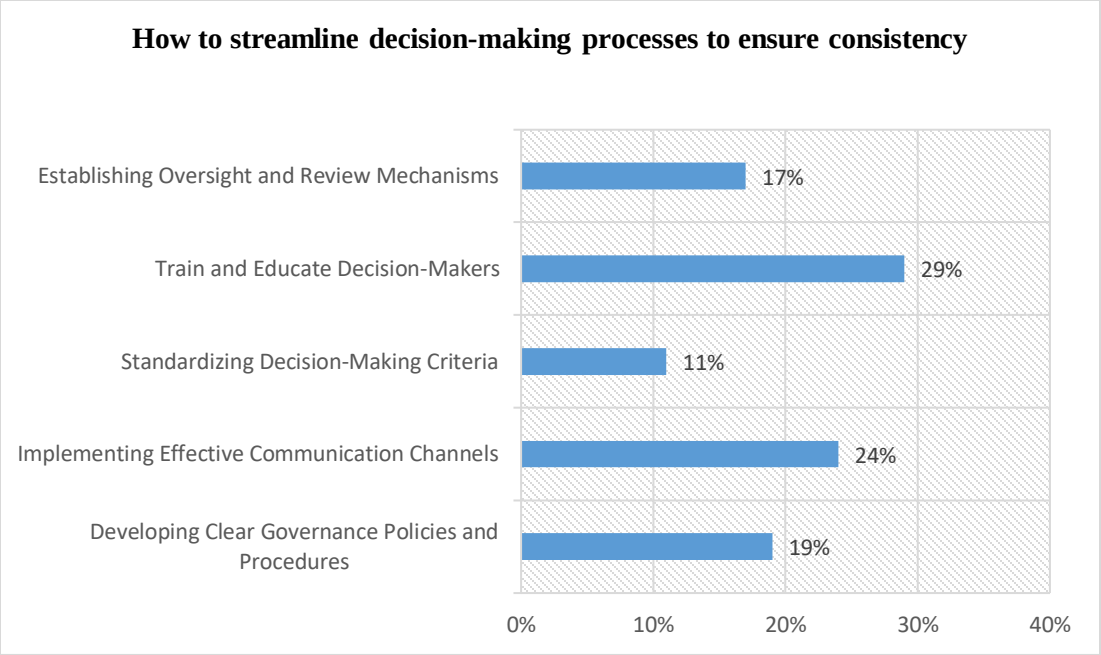


Figure 4.8: Steps to streamline decision-making processes to ensure consistency

Source: Data from Survey (2023)

Based on the collected data from respondents, developing clear governance policies and procedures (17%) is crucial for streamlining decision-making processes and ensuring consistency. This step involves establishing well-defined guidelines and frameworks that outline the roles, responsibilities, and decision-making criteria within the LSZ. Stakeholders emphasize the need for comprehensive policies that address various governance aspects, including ethical standards, conflict resolution, and accountability. This is supported by Larcker and Tayan (2021) who argue that the absence of clear governance policies and procedures tailored to the intricate dynamics of corporate governance leaves room for ambiguity and inconsistency in professional behavior.

During the interviews, one of the stakeholders expressed the following sentiments:

"Clear governance policies and procedures are essential to provide a structured framework for decision-making. It helps avoid ambiguity and ensures consistency."

"We need to develop policies that are easily accessible and understandable to all LSZ members, promoting transparency and accountability."

Implementing Effective Communication Channels (24%) is vital for streamlining decision-making processes and maintaining consistency in governance practices. This step involves establishing robust communication mechanisms that facilitate the flow of information and feedback among LSZ members, stakeholders, and decision-makers. This sentiment resonates with the findings of Rodriguez's (2014) study, which posit that the stakeholders emphasize the importance of open dialogue, regular updates, and timely dissemination of information.
An advocate had to say this:

- "*Transparent and effective communication channels ensure that decision-makers have access to the necessary information to make informed decisions."*
- *"Active engagement with stakeholders through various communication channels fosters trust and ensures consistent decision-making."*

Standardizing Decision-Making Criteria (11%) is an essential step in streamlining the decision-making process and ensuring consistency in governance practices. This step involves establishing clear and objective criteria that guide decision-makers in their assessments and judgments. Stakeholders may stress the importance of avoiding subjective interpretations and promoting fairness and transparency.

Stakeholders' viewpoints from interviews included:
"*Standardizing decision-making criteria helps eliminate bias and ensures equal treatment for all parties involved."*
"Clear criteria provide a framework for consistency in decision-making, reducing the potential for arbitrary judgments."

Train and Educate Decision-Makers (29%) play a significant role in streamlining decision-making processes and ensuring consistency in governance practices. This step involves providing comprehensive training programs that enhance decision-makers' knowledge, skills, and

understanding of ethical principles, legal frameworks, and governance requirements. Stakeholders emphasize the importance of continuous professional development to keep decision-makers updated on best practices. This is supported by Dey, Engel and Liu (2021) who proposed that that by offering pro bono services, legal professionals provide support and incentives to encourage active participation of legal professionals in enhancing corporate governance practices.

During the interviews, stakeholders expressed the following sentiments:

"Investing in training and education for decision-makers is crucial to ensure they have the necessary knowledge and expertise to make informed decisions."
"Continuous professional development programs help decision-makers stay abreast of evolving legal and ethical requirements, promoting consistent governance practices."

Establishing Oversight and Review Mechanisms (17%) is a critical step in streamlining decision-making processes and ensuring consistency. This step involves implementing mechanisms to monitor and evaluate decision-making outcomes, providing opportunities for feedback, and conducting regular reviews of governance practices. Stakeholders highlighted the need for independent oversight bodies and periodic assessments to identify areas for improvement. The OECD (2019) explains that boards should be engaged in reviewing and guiding corporate strategy, including major action plans and performance objectives. An interview responded that:

- *"Oversight and review mechanisms contribute to accountability and ensure that decision-making processes align with established policies and standards."*
- *"Regular evaluations help identify potential gaps or inconsistencies in governance practices, enabling timely corrective actions."*

4.7.3 Risk management practices to prevent unethical behaviours

The respondents were also asked about the risk management practices in their organization. This is crucial because unethical behaviours can severely damage its reputation and erode trust among stakeholders, including members, clients, and the public. Understanding risk management practices helps identify potential areas of ethical misconduct and implement measures to prevent such behaviours. By proactively addressing these risks, the LSZ can safeguard its reputation and maintain stakeholder confidence. Figure 4.9 below presents risk management practices to prevent unethical behaviours.



Figure 4.9: Risk management practices

Source: Researcher (2023)

Collaboration and Networking

Fig 4.9 above shows that 32% of respondents on risk management practices at the LSZ, indicated that collaboration and networking with other legal professional bodies and organizations crucial for preventing unethical behaviours. This suggests that stakeholders value collective efforts and knowledge-sharing in addressing ethical challenges within the legal profession. The findings were supported by La Porta (2017) suggests that encouraging collaboration and networking can harness

the expertise and resources of legal professionals to address gaps in corporate governance practices. A senior partner from Masiye-Moyo and Associates Legal Practitioners had to say this I the interview:

"A good rapport is created because lm the one person who believes in engagement as the route to solving all problems. There is no need for confrontation and when you engage you to get more co-operation."

Regular review and improvement

The practice of regular review and improvement (12%) received a relatively lower percentage of responses. However, it still indicates that a notable portion of the respondents recognize the importance of continuously evaluating the effectiveness of risk management practices and making necessary improvements. The OECD (2019) explains that boards should be engaged in reviewing and guiding corporate strategy, including major action plans, risk policies and performance objectives. This highlights the need for ongoing assessment and adaptation to emerging ethical standards and best practices.

Continuous professional development

The practice of continuous professional development (21%) received a moderate percentage of responses. This suggests that a significant number of respondents believe that providing opportunities for LSZ members to enhance their knowledge and skills in ethics is essential for preventing unethical behaviours. Bednar and Lee (2020) argues that continuous professional development reflects the recognition of the value of ongoing education in promoting ethical conduct. The LSZ's president from Bulawayo had to say this in the interview:

"One important thing I always do is to look at continuous training, continuous professional development, I think you may have heard some complaint from the late Chief Justice about lawyers appearing ill-prepared, poor preparation of documents among other issues, so my council also looked at that aspect and did quite a lot in trying to make sure we continuously provide training to our members in collaboration with other stakeholders and other lawyers association."

Strong Governance and Accountability

The practice of strong governance and accountability (19%) received a similar percentage of responses as continuous professional development. This implies that respondents view establishing transparent decision-making processes, accountability mechanisms, and a culture of ethical conduct as crucial elements in preventing unethical behaviours. Chryssides and Kaler (2022) have elucidated the fundamental aspects of corporate governance that ensure the legal profession operates within the boundaries of the law. Robust governance structures and accountyability facilitate adherence to legal and ethical obligations, which not only minimize legal risks but also enhance the overall performance and sustainability of the organization. Dey, Engel and Liu (2021) argues that it underscores the importance of organizational structures and leadership, compliance ad regulation in promoting ethical behaviour. The LSZ's secretary had to say this in the interview:

"The core business of the law society is regulation, as a legal profession we are self-regulating. The law society can fail everything else but not regulation because that's its core mandate. The integrity of the legal profession is based on the conduct of the members and the trust that members of the public have is based on how the legal practitioners conduct themselves in the execution of their duties"

Regular Monitoring and Auditing

The practice of regular monitoring and auditing (16%) received a moderate percentage of responses. According to Roell (2023),this indicates that a notable portion of respondents consider conducting internal audits and monitoring processes essential for identifying potential risks and vulnerabilities related to unethical behaviours. It suggests the importance of proactive measures to detect and address ethical breaches.

4.8 Conclusion

The chapter transcended through the key findings gathered from the three all-encompassing research objectives of exploring the effectiveness of the LSZ's corporate governance framework in promoting organization's practices, identifying any gaps or weaknesses in the existing corporate

governance framework at the LSZ and proffer recommendations for enhancing the existing corporate governance framework at the LSZ. Interesting findings emerged which showed that some little efforts are being put in place to prioritize the importance of corporate governance in the law profession. However, the full utilization of good corporate governance practices is hampered by several factors that can be ameliorated if code of conduct and ethics is prioritized.

Chapter 5: Conclusions and recommendations

5.1 Introduction

This chapter presents summary oif major findings and recommendations derived from the research, discussions, and literature reviews conducted in the preceding chapters. It offers suggestions for

addressing certain unresolved aspects that emerged during the study but could not be fully investigated due to resource constraints or because they were outside the scope of the research.

5.2. Summary of Major findings

The main findings of the research are summarized in this section. Each objective gave an overview of the results. Knowing what is needed where and who should be working there is a powerful tool in decision-making. Similar to this, knowing what should go where and when is a valuable asset when organizing future operations.

5.2.1 Assessing the effectiveness of the LSZ's corporate governance practices in promoting organization's performance

The findings of this objective would involve an evaluation of the LSZ's corporate governance framework and its impact on the organization's practices. It included an assessment of the framework's alignment with industry best practices, its ability to facilitate transparency and accountability, and its impact on decision-making processes within the LSZ. The findings could highlight the strengths and weaknesses of the framework in promoting effective organizational practices.

5.2.2 Identification of weaknesses in the existing corporate governance framework at the LSZ

The findings of this objective identified specific gaps and weaknesses in the LSZ's corporate governance framework. This included deficiencies in policies and procedures, inadequacies in oversight mechanisms, inconsistencies in decision-making processes, and several areas where the framework falls short. The findings provided insights into the areas that require improvement to enhance the LSZ's corporate governance practices.

5.2.3 Strategies for enhancing the existing corporate governance framework at the LSZ.

The findings of this objective presented recommendations for improving the LSZ's corporate governance framework based on the identified gaps or weaknesses. These recommendations included specific policy changes, process improvements, or the introduction of new mechanisms to strengthen transparency, accountability, and overall governance practices within the LSZ. The

findings suggested practical steps that the LSZ can take to enhance its corporate governance framework.

5.4 Achievement of each study objective

This section looks at the extent to which the study objectives were achieved. It examines each research objective and determines whether it addressed what it intended to address.

5.4.1 Assessing the effectiveness of the LSZ's corporate governance practices in promoting organization's performance

The research objective has been achieved since the t study successfully evaluated the effectiveness of the LSZ's corporate governance framework in promoting the organization's practice. The research have examined various aspects of the framework, such as its alignment with best practices, its impact on decision-making processes, and its ability to promote transparency and accountability within the LSZ.

5.4.2 Identifying weaknesses in the existing corporate governance framework at the LSZ

The research objective has been achieved since the study successfully identified gaps or weaknesses in the existing corporate governance framework at the LSZ. The research have conducted a thorough analysis of the framework, identifying areas where it falls short or where improvements are needed. This included deficiencies in policies and procedures, lack of clarity in decision-making processes, or inadequate mechanisms for oversight and accountability.

5.4.3 Straytegies for enhancing the existing corporate governance framework at the LSZ.

The research objective has been achieved since the study provided recommendations for enhancing the existing corporate governance framework at the LSZ. Based on the assessment of the framework and the identification of gaps or weaknesses, the research have proposed actionable suggestions for improving the governance practices within the LSZ. These recommendations included specific policy changes, process improvements, or the implementation of new mechanisms to strengthen accountability and transparency.

5.4 Recommendations of the study

In the light of findings, it is now sensible to provide recommendations at three critical levels that are managerial level, policy or legislative level and finally theoretical levels. This section looks at suggestions or proposals as to the best course of action by looking at objective of the study. The recommendations that are proffered in this instance relates to the study.

- **Strengthen Independence**: Ensure the LSZ operates with a high level of independence, free from undue influence or interference. This includes establishing clear protocols to safeguard against conflicts of interest and ensuring that LSZ members are appointed or elected through fair and transparent processes.
- **Strengthen Disciplinary Process**: Review and enhance the LSZ's disciplinary process to ensure it is fair, transparent, and efficient. This may involve establishing clear procedures, timelines, and guidelines for handling complaints and misconduct cases, as well as ensuring the appropriate training and expertise of disciplinary panels.
- **Promote Diversity and Inclusion**: Encourage diversity and inclusion within the LSZ's governance structure, including representation from different backgrounds, genders, and legal fields. This can help bring diverse perspectives and experiences to decision-making processes.
- **Foster Collaboration with Regulatory Bodies:** Establish effective collaboration and information-sharing mechanisms with other regulatory bodies and legal institutions. This can facilitate the exchange of best practices, joint investigations, and coordination in addressing governance-related issues.

5.5 Chapter Summary

The research study was also elevated by the key findings gleaned from the three broad research goals of establishing the effectiveness of the LSZ's corporate governance framework in promoting organization’s practices, identifying weaknesses in the existing corporate governance framework at the LSZ, and recommendations for enhancing the existing corporate governance framework at the LSZ. The research participants' backgrounds in terms of demographics and their contributions to the project as a whole were the two main categories into which the findings were divided. In the second section, the three study objectives were summarized and the extent to which they were addressed was shown through an analysis of the major findings related to the research topic.

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APPENDIX 1: INTERVIEW GUIDE

INTERVIEW GUIDE: EXPLORING CORPORATE GOVERNANCE AT LAW SOCIETY OF ZIMBABWE (LSZ)

INTRODUCTION:

I am Runyararo Chikaka, currently a final year student enrolled in the Corporate Governance program at Bindura University of Science Education. Thank you for participating in this interview. The purpose of this interview is to explore and analyze the corporate governance framework at the Law Society of Zimbabwe (LSZ). The overall objective of this study is to assess the effectiveness of the LSZ's corporate governance framework in promoting organizational practices, identify any gaps or weaknesses in the existing framework, and provide recommendations for enhancing the corporate governance framework at the LSZ.

Please note that your participation is voluntary, and all information provided will be kept confidential. If you have any questions or concerns at any point during the interview, please feel free to let me know.

Section A: Background and General Perspective

- **CAN YOU BRIEFLY DESCRIBE YOUR ROLE AND RESPONSIBILITIES AT THE LSZ?**

  I am a registered legal practitioner with the LSZ and my role and / or responsibility is the practice of Law under the control of the LSZ which is the Controlling body. I run my own Practice under the style Murisi and Associates Legal Practitioners in Chinhoyi.

- **HOW LONG HAVE YOU BEEN ASSOCIATED WITH THE LSZ?**

  I have been associated with the LSZ for 17 years now.

- **COULD YOU PROVIDE AN OVERVIEW OF THE LSZ'S CORPORATE GOVERNANCE FRAMEWORK? HOW IS IT STRUCTURED, AND WHAT ARE ITS KEY COMPONENTS?**

  Its key component can be summarized as professionalism from Lawyers. Its corporate governance framework is okay. They are strict on all violations of the corporate governance regulations and all unprofessional conduct. I would give them 70% on corporate governance.

SECTION B: The effectiveness of the LSZ's corporate governance framework in promoting organization's practices.	
• What is the track record of LSZ's corporate governance practices?	
• What measures does LSZ have in place to protect stakeholders' interests?	
• How do key stakeholders perceive the effectiveness of LSZ's corporate governance framework in ensuring long-term sustainability and value creation for the organization?	.

SECTION C: Gaps in the existing corporate governance framework at the LSZ	
1. In your view, are there any gaps or weaknesses in the existing corporate governance framework at the LSZ? If yes, what are they?	
2. Are there any areas within the corporate governance framework that you believe require improvement or modification? If so, why?	

3. How these gaps within the corporate governance framework are affecting organization performance and practice?	

SECTION D: Recommendations for enhancing the existing corporate governance framework at the LSZ	
1. What are strategies to address and expedite the resolution of complaints r misconduct cases involving LSZ members?	
2. Which steps that can be taken to streamline decision-making processes and ensure consistency in governance practices	
3. What risk management practices does LSZ have to prevent unethical behaviours?	

Thank you for your time and valuable input. Your contribution to this research is greatly appreciated.

End

BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF COMMERCE
GRADUATE SCHOOL OF BUSINESS

RESEARCH SUPERVISION PROGRESS REPORT

STUDENT'S NAME: RUNYARARO CHIKAKA REG. NUMBER: B225797B

DISSERTATION SUPERVISOR: DR. MATAMBO PROGRAMME: MASTER OF LEADSHIP AND CORPORATE GOVERNANCE

DISSERTATION TITLE: EXPORING CORPORATE GOVERNANCE AT THE LAW SOCIETY OF ZIMBABWE

DATE	STAGE OF RESEARCH	SUPERVISORS' COMMENTS AND INITIALS	STUDENTS' SIGNATURE
14/08/23	~~PROSAL~~PROPOSAL	REVISIT PROBLEM M.M	
30/08/23	PROPOSAL	REVISIT QUESTION M.M	
30/09/23	CHAPTER 1; 2; 3.	REVISIT THEMES IN CHAPTER 2 M.M	
30/10/23	CHAPTER 4 and 5	ACCEPTABLE	
20/11/23	FINAL DOCUMENT	ACCEPTABLE	

OVERALL COMMENTS BY THE SUPERVISOR:

DELIGENT STUDENT WHO IS HARD WORKING.

STUDENT'S SIGNATURE: ..... **DATE:** 27/11/23

SUPERVISOR'S SIGNATURE: ..... **DATE:** 27/11/23.