

THE MEDIATING ROLE OF NATIONAL CULTURE ON THE RELATIONSHIP  
BETWEEN CORPORATE GOVERNANCE PRACTICES AND CORPORATE  
STRATEGY EFFECTIVENESS

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**DEDICATION**

“To Almighty Allah, who gave me strength and wisdom to complete this work”.

*To my lovely wife, kids and*

*family Thank you*



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## ABSTRACT

An effective corporate governance is now considered crucial for regulating companies and enhancing their strategy achievement and therefore, improve organizations success. However, there has been a lack of conclusive evidence on the effects of corporate governance practices on corporate strategy effectiveness especially from the Middle Eastern region context. Most of the current studies now focuses on investigating corporate governance practices from the point of view of private or banking sectors. Conversely, corporate governance practices among public listed organizations in the United Arab Emirates (UAE) are still facing challenges on the lack of auditing experience and practices. Therefore, this study further explores the role of the corporate governance practices on corporate strategy effectiveness, the study also determined mediating effect national culture dimensions (power distance, masculinity, femininity, individualism, uncertainty avoidance, long term orientation) as the mediating variables between corporate governance practices and corporate strategy effectiveness in Abu Dhabi Accountability Authority (ADAA). Thus, the research contributes to current general knowledge of corporate governance practices and corporate strategy effectiveness from an Arabic region context particularly and to the developing nations in general. In this quantitative research work, a structured questionnaire with a 5-point Likert scale was used as the instrument for data collection from the total of 282 respondents from ADAA. The validity and reliability of the measurement and structural models were ascertained. The Partial Least Square Structural Equation Modeling (PLS-SEM) was used to test the research hypotheses. Findings of this research revealed that there is a moderate level of corporate strategy effectiveness. From bootstrapping analysis, the results showed that there is a direct effect of the corporate governance practices on corporate strategy effectiveness; and also from the national culture dimensions power distance, masculinity vs. femininity, uncertainty avoidance, long term orientation had significant and positive effect on corporate strategy effectiveness. Furthermore, the result revealed that there is a substantial mediating effect of power distance, masculinity vs. femininity, uncertainty avoidance and long-term orientation in the relationship between corporate governance practices and corporate strategy effectiveness in ADAA. However, individualism culture value had no mediating effect as showed from the analysis. Finally, results from the study have theoretical and practical implications for corporations and other organizations that are interested in applying their culture with a view of facilitating their strategy effectiveness and organizational success. Based on the conclusion and implications discussed, this study presents several recommendations for future research.

## ABSTRAK

Tadbir urus korporat yang berkesan kini dianggap penting untuk mengawal selia syarikat dan meningkatkan pencapaian strategi mereka dan oleh itu, meningkatkan kejayaan organisasi. Walau bagaimanapun, terdapat kekurangan bukti muktamad mengenai kesan amalan tadbir urus korporat terhadap keberkesanan strategi korporat terutamanya dari konteks rantau Timur Tengah. Kebanyakan kajian semasa kini memberi tumpuan kepada menyiasat amalan tadbir urus korporat dari sudut pandangan sektor swasta atau perbankan. Sebaliknya, amalan tadbir urus korporat dalam kalangan organisasi tersenarai awam di Emiriah Arab Bersatu (UAE) masih menghadapi cabaran mengenai kekurangan pengalaman dan amalan pengauditan. Oleh itu, kajian ini meneroka lebih lanjut peranan amalan tadbir urus korporat terhadap keberkesanan strategi korporat, kajian juga menentukan kesan pengantaraan dimensi budaya kebangsaan (jarak kuasa, maskuliniti, kewanitaan, individualisme, pengelakan ketidakpastian, orientasi jangka panjang) sebagai pembolehubah pengantara antara korporat, amalan tadbir urus dan keberkesanan strategi korporat di Abu Dhabi Accountability Authority (ADAA). Oleh itu, penyelidikan ini menyumbang kepada pengetahuan am semasa tentang amalan tadbir urus korporat dan keberkesanan strategi korporat daripada konteks rantau Arab khususnya dan kepada negara membangun secara amnya. Dalam kerja penyelidikan kuantitatif ini, soal selidik berstruktur dengan skala Likert 5 mata telah digunakan sebagai instrumen pengumpulan data daripada 282 orang responden daripada ADAA. Kesahan dan kebolehpercayaan model pengukuran dan struktur telah dipastikan. Pemodelan Persamaan Struktur Kuasa Dua Terkecil Separa (PLS-SEM) digunakan untuk menguji hipotesis kajian. Dapatan kajian ini mendedahkan bahawa terdapat tahap keberkesanan strategi korporat yang sederhana. Daripada analisis bootstrap, keputusan menunjukkan bahawa terdapat kesan langsung amalan tadbir urus korporat terhadap keberkesanan strategi korporat; dan juga dari dimensi budaya kebangsaan jarak kuasa, kelelakian vs. kewanitaan, mengelakkan ketidakpastian, orientasi jangka panjang mempunyai kesan yang signifikan dan positif ke atas keberkesanan strategi korporat. Tambahan pula, keputusan tersebut mendedahkan bahawa terdapat kesan pengantaraan yang besar bagi jarak kuasa, kelelakian vs. kewanitaan, pengelakan ketidakpastian dan orientasi jangka panjang dalam hubungan antara amalan tadbir urus korporat dan keberkesanan strategi korporat dalam ADAA. Walau bagaimanapun, nilai budaya individualisme tidak mempunyai kesan pengantara seperti yang ditunjukkan daripada analisis. Akhir sekali, hasil daripada kajian mempunyai implikasi teori dan praktikal untuk syarikat dan organisasi lain yang berminat untuk menerapkan budaya mereka dengan tujuan untuk memudahkan keberkesanan strategi dan kejayaan organisasi mereka. Berdasarkan kesimpulan dan implikasi yang dibincangkan, kajian ini mengemukakan beberapa cadangan untuk kajian akan datang.

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## LIST OF ABBREVIATIONS

ADAA	-	Abu Dhabi Accountability Authority
AVE	-	Average Variance Extracted
CA	-	Cronbach's alpha
CEO	-	Chief Executive Officer
CG	-	Corporate governance
CR	-	composite reliability
CSR	-	Social Responsibility
ECMA	-	Capital Market Authority
GCC	-	Gulf Cooperation Council
GCC	-	Gulf Cooperation Council
HTMT	-	Heterotrait-Monotrait Ratio
IFRS	-	International Financial Reporting Standards
INTOSAI	-	International Organization of Supreme Audit Institutions
IPSAS	-	International Public Sector Accounting Standards
MCGC	-	Mandatory Corporate Governance Code
MENA	-	Middle East and North Africa
OECD	-	Organization for Economic Co-operation and Development
PLS	-	Partial Least Squares
SCA	-	Securities and Commodities Authority
SEM	-	Structural Equation Modeling
SPSS	-	Statistical Package for Social science
UAE	-	United Arab Emirates
UTHM	-	Universiti Tun Hussein Onn Malaysia

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# CHAPTER 1

## INTRODUCTION

### 1.1 Introduction

Corporate governance strategy, its execution, and whether it positively influence organizational effectiveness has been subjects of ongoing controversy (Michaely *et al.*, 2013). Practitioners and scholars have conflicting views about the role of corporate governance in the organization, whether positive or negative, as well as about whether a business should govern from a stakeholder or stockholder perspective (Walker, 2018). The role of national culture is considered dominant in a corporation, its influence on strategy performance becomes stronger (Cherian *et al.*, 2021). Thus, the focus of this study is to improve corporate strategy effectiveness from the perception of corporate governance practices and national culture dimensions. This chapter presents an introduction to the research study, started with an overview of the corporate governance strategies, national culture and how these factors influence the corporate strategy effectiveness. Hence, this chapter would investigate into an analysis of the necessity to study the interactions of corporate governance, corporate strategy and national culture. The following section discusses the more on the enumerations of the issues that necessitate the research is also listed the research objective and questions. In addition, the significant and scope of the study are discussed as well as the potential benefits for undertaking the study.

### 1.2 Background of the Study

Corporate governance is critical in relation to access to financing, costs of capital, valuation, and performance. Therefore, those responsible for corporate governance must consider how their decisions impact stakeholders and shareholders who are



participating in financing, costs of capital, valuation, and performance of the organization (Claessens & Yurtoglu, 2013). Besides, corporate leaders continuously searching for strategies to enforce corporate governance with the aim of improving organizational effectiveness (Sahay, 2016). An effective corporate governance strategy leads to higher returns on equity and greater efficiency of the organization (Al-azzam, 2017). Moreover, the existence of strong stagey provides better access to capital and aids economic growth. Corporate governance also has broader social and institutional dimensions. Appropriately designed rules of governance should focus on implementing the values of fairness, transparency, accountability, and responsibility to both shareholders and stakeholders (Mustafa Saxhide, 2018).

Hence, organization need not only good internal governance that includes important internal factors to corporation such as the board of directors, capital providers, stakeholders, and management in order to be effectively and ethically governed (Mustafa Saxhide, 2018). However, organizations must have an effective strategy that operate in a sound institutional environment that includes important factors external to the corporation, such as laws and regulations, competitive markets, the media, and transparent external auditing measures (Siyad & Sasaka, 2018; Thornton, 2019). To add to this, governance failures or weaknesses can reflect aspects of both internal and external organizational factors (Tura, 2012; Putu Han Widiatmika, 2018). In addition, an effective corporate governance ensures that the business environment is fair and transparent and that companies can be held accountable for their actions (Herdjiono & Sari, 2017). Conversely, weak corporate governance stagey leads to waste, mismanagement, and corruption (Ghuslan *et al.*, 2021).

Additionally, due to the poor quality of local corporate governance structures and the scarcity of enterprises that sell their shares extensively, corporate governance in emerging nations is still considered to be rather weak (Attar and Tayachi, 2021; Nel *et al.*, 2020). The need to enhance investor trust, attract foreign and domestic investments, and promote commerce are all reasons for examining corporate governance in emerging economies (Almagtome *et al.*, 2021). Indirectly, international agencies such as the IMF, World Bank and OECD push developing nations to enhance their corporate governance and regulatory infrastructure (Mazaya and Fuad, 2018). Moreover, the Securities and Commodities Authority (SCA) of the UAE introduced the corporate governance Code in 2007, which strengthens government regulations and guidelines that should be followed by companies listed on the Abu Dhabi and

Dubai stock exchanges (Farhan, Obaid, & Azlan, 2017). In 2009, the UAE's Ministry of Economy released Ministerial Resolution No. 518, which amended SCA's code and offered rigorous corporate governance requirements based on international norms (Nassar and Jreisat, 2020).

There are a variety of particular contractual methods available to handle the agency problem, and recent corporate governance studies have clearly established that corporate governance procedures differ greatly between countries (Griffin *et al.*, 2017). Culture has already been recorded in research papers in several fields of business studies (for example, accounting and organizational studies) and has proven that culture may explain for country-specific variances (Adnan *et al.*, 2018). Corporate governance must be defined in terms of its embeddedness in various social settings, as it is essentially the result of interactions among stakeholders (Aman *et al.*, 2021). Through distinctions in cultural traits, our method allows us to highlight the significant role national settings play in corporate governance. A new line of study has taken up this idea and looked at the connections between national culture and corporate governance system characteristics (Adedeji, San Ong, *et al.*, 2018; Petruzzella *et al.*, 2017). Using the Hofstede model, Boateng *et al.* (2021) show that national culture has a considerable influence on the form of corporate boards.

Corporate governance, is a component of strategic management that may enhance a company's performance by holding boards of directors accountable to stakeholders and shareholders (Almagtome *et al.*, 2020; Dzulkifli, Arifin, & Salmah, 2020). As a system, corporate governance enables parties to come up with knowledge, labor, and capital that benefits them. Shareholders invest in profitable businesses without being responsible for the operations, which has an impact on strategy implementation (Kahoro, 2018). Furthermore, corporate governance aids in the development of strategies that impact the organization's direction and performance (Nahda and Rahmadana, 2021). Corporate governance controls how organizations are managed and controlled through influencing the company's behavior, either directly or indirectly, through shareholders who may readily impact the organization's strategy implementation (Devy *et al.*, 2021). Furthermore, a company's effectiveness in implementing its strategy is strengthened when the division of labour between management and the board of directors is clearly stated and understood by all parties involved, and is effectively executed through excellent corporate governance (Kahoro, 2018; Makai and Olweny, 2016; Nahda and Rahmadana, 2021).

Corporate governance is a part of the strategic management of an organization that enables such an organization to improve its business performance while making managers accountable to customers and shareholders of the organization (Smith, 2007). Most of the government concerns are focused on the main issues pertaining to the good governance for enhancement of organizational performance and effectiveness (Ali & Mahat, 2018). Thus, the corporate governance and national culture issues are considered together to lead better enhancement of the organizational effectiveness performance (Ali & Mahat, 2018). Organizations with effective and innovative corporate governance mechanisms that motivates behavior in line with the organization overall corporate strategies, values, norms, and culture. For instance, technology-related auditing is considered among the top priority area in the audit function, particularly in the use of audit technology (Farida *et al.*, 2018). The concept of corporate governance, its implementation and effect on firm related variables such as performance, profitability, strategy etc. has been a subject of discourse for both academic and practitioners alike (Al-Azzam *et al.*, 2015; Claessens and Yurtoglu, 2013; Kobuthi, 2018; Walker, 2018). In the last two decades ago, the term corporate governance had minimal meaning for most people, other than a few scholars and shareholders (Claessens and Yurtoglu, 2013).

Corporate governance according to Al-Azzam *et al.* (2015) is a detailed disclosure of information and an account of an organization's financial situation, performance ownership and governance, relationship to shareholders and commitment to business ethics and values. Similarly, Kobuthi (2018) restated (Cadbury, 1999) definition of corporate governance as the process through which organizations are superintended and controlled and focus mainly on how the internal governance characteristics interface to maximize shareholder value. An important objective of corporate governance is securing and ensuring accountability of corporate management as agents of the shareholders who have been vested with the authority and incentive to promote wealth-maximizing strategies (Dockey, Herbert, & Taylor, 2000). These strategies often referred to as corporate strategies or firm strategies are fundamental to an organization's success.

Corporate strategy has become a major and significant discourse for academics and business practitioners in the modern business environment (Feldman, 2020). According to Feldman (2020) corporate strategy seeks to answer one canonical question- What is the function of or value added by the top management of an

organization to its business units? Hence, over the decades, researchers in strategy and corporate finance have sought to understand how corporate structures and the managers that oversee them can add value to or destroy value in their constituent businesses. Oftentimes, however, the outcomes of the corporate strategy decisions that organizations make fall short of expectations, or worse, fail to solve the underlying problems that instigated them in the first instance, owing in part to the poorly formulated or structured underlying “wicked problems”, that is, if they are even properly articulated at all (Baer, Dirks, & Nickerson, 2013; Camillus, 2008; Csaszar, 2018; Nickerson and Argyres, 2018). In addition, Feldman (2020) explains that research in corporate strategy is primarily concerned with explaining what enables organizations to enjoy sustainable performance advantages over their competitors. Thus, corporate strategy encompasses iterative processes that turn strategies, policies, programs and plans into actions for the organization (Harrington and Kendall, 2006). It may also be viewed as a process of initiating various forms of organizational learning and strategic response (Kobuthi, 2018).

According to Feldman (2020) corporate strategy directs an organization's objectives and connects them to the resources that should be utilized. It is sometimes known as the organization's "master or grand" strategy, implying that it serves as a road map for the organization's future. Corporate strategy, according to Rugman and Verbeke (2017) and Sull *et al.* (2018) is an organization's overall scope and how value is added to distinct business divisions. Hence, the relevance of corporate governance to business organizations has become indispensable, especially in the age of globalization and competition. Hence, managing shareholders' expectations alone is no longer an amulet for business success (Al-Azzam *et al.*, 2015). Corporate governance as a mechanism allows all parties to come up with business strategies that account for expertise, labor and capital that are beneficial to all (Smith, 2007). Shareholders, on the other hand, take part in profitable businesses without having the responsibility for the operations, hence affecting the implementation of the organization's business strategy (Kobuthi, 2018; Lockhart, 2014).

Furthermore, Al-Azzam, Al-Mohameed, and Al-Qura'an (2015) argue that organizations exist to serve a larger purpose of satisfying the multilevel needs of society. Business corporations are often engaged in a tug of war of protecting the interest of the shareholders (i.e. the legal owners) or the stakeholders (which includes: suppliers, customers, creditors, government, communities etc.). Al-Azzam *et al.*

(2015) posit that corporate governance is a detailed disclosure of information and an account of an organization's financial situation, performance ownership and governance, relationship to shareholders and commitment to business ethics and values. An organizations' success may be heavily dependent on its corporate governance structures as well as its tendency to implement effective business strategies. However, culture may also play a very crucial role in determining whether a business strategy is implemented successfully (Isac and Remes, 2018a). This chapter would hence delve into an analysis of the necessity to study the interactions between corporate governance, corporate strategy and national culture. The following section discusses the background of the study, an enumeration of the issues that necessitate the research is also discussed as well as the potential benefits for undertaking the study.

Research has shown that corporate governance significantly affects a firm's profitability, business performance and strategy, especially in western context and scenarios (Deutsch, Keil, & Laamanen, 2011; Jabbar and Hussein, 2017; McDonald and Westphal, 2013; Nakauchi and Wiersema, 2015; Walker, 2018; Sadiq et al., 2021). Although good corporate governance is a crucial step for building an organization's market confidence, which in turn encourages more stable and long-term investment, strategic management on the other hand is considered a key requirement for superior business performance (Kobuthi, 2018). Hence, there exist some interactions between corporate governance and corporate strategy within an organization. Current economic problems within organizations are often blamed on poor regulatory and check mechanisms for the business which has far-reaching ramifications for the business. Hence, corporate governance helps in developing strategies that impact the direction and performance of the organization. According to Dyson and Foster (1982) corporate governance directs how organizations are controlled and administered by influencing the behavior of the company either directly or indirectly to the shareholders who can easily influence the implementation of the organization's strategy.

For the last one decade a significant effort applied by the UAE government to promote the adoption of best corporate governance practices (Al-gamrh, 2020). Good progress has been achieved in improving the quality of corporate governance for listed companies in the UAE. This is due to the government established a specific corporate governance code known as The Mandatory Corporate Governance Code (MCGC) for public listed firms in 2009 and to come into effect on middle of 2010 (Al-gamrh, 2020). Therefore, by improving corporate governance, the country expects to



bring wide-ranging benefits to the economy from improving its corporate governance such as enhancing international competitiveness, attracting local and foreign investment and building modern financial and capital markets (Yousef Hassan, Rafiq Hijazi, 2017). In other words, the government works to ensure company's transparency and accountability to both local and foreign investors as well as an effective governmental monitoring (Normala et al., 2017). In addition, due to the diffusion of corporate governance themes all over the world and to the continued merging between the country's economy and the global economy, the UAE has recently given more attention to the application of international standards of corporate governance to all listed companies on the local securities markets (Khaled Aljifri, 2009). The MCGC declares that the board should form two subcommittees; namely the audit committee and the nomination and remuneration committee. For each committee, the MCGC determined the duties, the number of members and a minimum number of meetings required, in addition to other requirements. The MCGC states clearly the mandatory application by all listed corporations in the capital markets. In case of noncompliance, the MCGC informs that penalties would be imposed on the corporation (Abu Dhabi Accountability Authority (ADAA), 2020).

Corporate governance became a pressing issue following the serious corporate scandals that happened in different nations around world (Shahwan, 2016). To react to such scandals, governments from both developed and developing nations established sets of corporate governance regulations and codes to enhance corporate governance practices (Almaqtari et al., 2021). In addition, corporate governance scholars have found that reforming the corporate governance leads to organization's success in different countries. It is assumed to increase the monitoring tools by the board of directors, which could decrease the agency problem among the management and the shareholders (Chalevas, 2011; Gebba & Aboelmaged, 2016).

Furthermore, the UAE through the Abu Dhabi Accountability Authority (ADAA) helps governmental bodies improve their performance and the quality of data they use to make decisions (ADAA, 2008). ADAA is charged with the responsibility of ensuring that public institutions handle resources effectively, publish trustworthy financial reports, investigate corruption cases, and improve ethical, accountability, and transparency standards. (Al-Tamimi & Co., 2015). However, ADAA is still striving to ensure that the strategic management information system is properly implemented in the UAE's public sectors (ADAA, 2017). Hence, ADAA is composed of about eighty-

one subject entities across five key sectors of the UAE economy in which they operate in, including economic development, security, justice and safety, social development, infrastructure and public investment (ADAA, 2017). These subject entities are charged to perform specific roles and functions in the various sectors that aligns with overall mission and strategy of organization (ADAA, 2017). Hence, ADAA is confronted with the issue of maintaining a high level of success across all its subject entities (Hope, 2011; UAE, 2020). According to Hope (2011) the government called out its own-agencies stating that all firms owned by the Abu Dhabi government need to issue more timely financial statements, use better data for calculating their valuations and improve the quality of audits, an oversight agency says. In summary, implementing efficient corporate governance within the company is vital for its business, as the majority of researchers discovered significant impact of corporate governance on the company's performance.

Moreover, corporate governance structures vary widely across developed economies ranging from two-tiered supervisory and management boards in Germany to insider-dominated boards in Japan, to mixed boards in the United States (Li and Harrison, 2008). In other words, the concept of the corporate governance is differed from country to another. According to Cherian *et al* (2021) the competitiveness of corporations should not only be reflected in their technology, however, it should also reflected in their practiced culture in the organization. Therefore, an effective organizational culture can provide more productive and innovative organization performance and actively mobilize the productivity of the employee, making them work with extra desire. Likewise, the overall productivity of a confident corporate culture may often be self-evident (Cherian *et al.*, 2021). This can lead to an excellent corporate image; thus, a productive corporate image brings good fiscal returns, dependent on an organizational culture that reinforces that image (Cherian *et al.*, 2021). Furthermore, organization consists of several factors and shaped by the larger culture. The corporate culture is created to address the challenges in the past; For instance, policies, procedures, corporate philosophy, customs and others are response to the situation and challenges in the past (Maksum & Muda, 2018). Besides, Muda, Khaddafi, and Heikal (2018) argued that if the organization environments change faster than the speed of cultural adjustment, organization's success and even survival of the that organization may be in risk (Yahya, Torong and Muda, 2017). The corporate

culture is the application of the culture of organization to an enterprise or company (Muda and Dharsuky, 2015).

Also, supporting the above-mentioned arguments by adding that an organization that manage and practice a good organizational culture, it can support the creation of good corporate governance. The roots of good corporate governance lie in the attitude and behavior of the leadership as well as other internal factors (Putu, 2018). Evidently, research (Holmstrom and Kaplan, 2003; Li and Harrison, 2008; Abe *et al.*, 2010; Seong, 2011; Junchen, 2012; Walker, 2018; Kobuthi, 2018; Cherian *et al.*, 2021) have shown that socio-cultural characteristics have influences on governance structures, and these characteristics vary from one country to another (Li and Harrison, 2008). Hence, an organizations' success may be heavily dependent on its corporate governance structures as well as its tendency to implement effective business strategies. However, culture may also play a very crucial role in determining whether a business strategy is implemented successfully (Isac and Remes, 2018).

Building trust among organizations, stakeholders, and consumers could lead to corporate sustainability that addresses the needs of stakeholders such as social activists, nongovernmental organizations, and local communities. Thus, an effective strategy through corporate governance could enhance trust among organizations, their key stakeholders, and consumers. In other words, good strategies of corporate governance can improve organizational performance (Hahn, Pinkse, Preuss & Figge, 2015). According to Abadi (2012) corporate governance has significantly connected with strategic planning effectiveness but both corporate governance is improve the effectiveness of strategic planning. In the same vein, Effiok *et al* (2012) confirmed that a strong relationship between corporate governance and organizational performance, and talented board has a great impact on achieving corporate strategy through effectively implementing corporate governance. Besides, a high level of an effective governance will ensure that the corporate performs efficiently in a well-controlled environment. The concept of corporate governance in general encourages the set of relationships that exist between an organization's management, its board of directors, its owners and the other stakeholders (Zaid *et al.*, 2020).



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## VITA

On the 7<sup>th</sup> of March, 1983, Ahmed Khalfan Al Kabi was born in Al Ain city, UAE. He had the opportunity of attending Primary School at Ali Bin Abi Taleb School, Al Ain and further his secondary school in International Private School. After that, the author proceeded to Al Ain University where he obtained his first Degree in Accounting from 2005 to 2008. Upon completion of that one, the author continues his master degree in Master of Business Administration (MBA) from 2009 to 2011 at Abu Dhabi University . The author is successfully passed his Ph.D. viva on 05/10/2022 with minor correction; with that the author completed his Ph.D. in Technology Management at the faculty of Technology Management and Business at UTHM. So far Ahmed Khalfan Al Kaabi has published journals, conference papers. His research interests include Governance, strategic management, organizational culture and improving organizational strategic performance approaches, leadership and management. In addition, the author has experience in Auditing, Management and Research for about 14 years.

