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Contribution of Corporate Governance Practices on Enhancing Company's Competitiveness in South Sudan: A Case of Zain Company Limited

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Abstract

In a case study on the Zain Company Limited, the study looked at how corporate governance principles might improve a company's competitiveness. Three goals served as the foundation for the study, which included defining the different corporate governance techniques used by Zain Company Limited, measuring the company's level of competitive advantage, and determining the relationship between corporate governance and competitive advantage. The study used a descriptive case study approach, in which data were gathered from the entire population. The Krajicie and Morgan table was used to choose a sample of 40 employees, and a questionnaire was utilized to obtain quantitative primary data on that sample. Zain company implements cooperate governance in its management, this is evident from the way of operations management that is to say, following of the company guiding principles, ethical behaviors in all offices, cooperate social responsibility among others. The findings showed that Zain Company is facing competition in the industry due to high inflation rate, management challenges it facing together with others telecommunication companies has largely affected on the market position of the company. The study recommends that Zain company should fully implement cooperate governance in order to stabilize its operations in all its department. This is because through cooperate governance, all departments operate following a given code of conduct, accountability, transparence and focus on company core values and objective. Companies should consider adopting conduct of regular Corporate Governance Audits and Evaluations. Organizations ought to think about conducting routine corporate governance audits and evaluations.

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Introduction

Over the past ten years, (Calderón and Villabón, 2017) have written more and more about "corporate governance," especially because of recent economic crises.Some studies suggest that high levels of corporate governance may reduce managers' earnings manipulations and tendency to commit fraud; in addition, they may achieve a higher quality of information (Prior et al., 2008; Scholtens and Kang, 2012; Shi et al., 2017). Incidents of fraud are related to the boards of directors' decisions, which are seen as the instrument used by shareholders to monitor the behavior of top managers (Fama and Jensen, 1983). The concerns then become whether these tactics have a positive effect on organizations' results and whether corporate governance strategies produce value for corporations given that acts meant to strengthen corporate governance involve information processing and opportunity costs for firms. Managers will need to make investments in corporate governance if the answers to these questions are "yes." However, managers won't need to create corporate governance initiatives if the responses are "no." Corporate governance deals with the ways in which suppliers of finance to corporations assure themselves of getting a return on their investment. Corporate governance refers to the process of how companies are controlled and directed and their relationship with their internal and external stakeholders. Corporate governance establishes rules and procedures for how businesses can be managed in the short and long term to gain a competitive advantage.The board of directors, staff, management, executive, and audit committees are examples of internal stakeholders. (Cadbury Report, London, 1992) Morin and Jarrel (2022) defined corporate governance as "the framework that monitors and safeguards the concerned actors in the market" (managers, staff, clients, shareholders, suppliers, and the board of administration). It is management through which the company is guided and monitored for the purpose of striking a balance between its interests, on the one hand, and the interests of other related parties such as investors, lenders, suppliers, and clients, in addition to the environment and society. Corporate governance is the process by which financial backers of businesses ensure they will receive a return on their investment. Corporate governance is the method through which businesses are managed, controlled, and related to both internal and external stakeholders. Corporate governance establishes guidelines for how businesses should be operated in the short and long term to gain a competitive edge. The board of directors, staff, management, executive, and audit committees are examples of internal stakeholders. It covered all corporations with securities listed on the Johannesburg Stock Exchange, all financial, insurance, and banking institutions, as well as a few public sector organizations and businesses. To sum up, corporate governance plays a significant role in the world by establishing its goals and performance in order for organizations to achieve their goals and make themselves more attractive to investors and the public, which can make them more competitive in the market.

Statements of problem

Competition in business is growing rapidly due to globalization and growing technology, which has led to an emergency of new companies in different industries competing for a few resources and clients with very dynamic demands (Richardson, 2007). Firms have therefore adopted corporate governance as a priority strategy to manage their performance, and for over a decade, this strategy has been a priority in most developing countries, particularly South Sudan (Uwuigbe, 2012). It is believed that cooperative governance practices have the capacity to improve the performance of firms and corporations if well implemented; the same view is shared by Garcia & Fernandez (2008). Despite being one of the industry's oldest telecommunications businesses, Zain Company's standing has declined, and the company currently faces difficulties that might have nearly forced it out of existence. The company's performance has not improved since 2014, despite ongoing management changes and a weakening in all departments. According to David Abigaba (2016), an ICT expert, Zain's problems do not revolve around the issue of management, but the company continues to look in the wrong places for solutions. You cannot keep firing managers when the actual source of the problem is how to implement cooperative management for all company projects. Research indicates that Zain Company implements cooperative governance practices, despite the fact that the level of competitiveness in the telecommunications industry is still too low. Furthermore, Zain Company currently holds the least market share in the industry, owing to poor management.

Specific objectives

To identify various corporate governance practices in Zain Company Limited, to examine the level of competitive advantage of Zain Company Limited, and to assess the relationship between corporate governance and company competitive advantage.

Research questions

What are the various corporate governance practices in Zain Company Limited? What is the level of competitive advantage of Zain Company Limited? What is the relationship between corporate governance and company competitive advantage?

Subject of the study

The study focuses on evaluating the contribution of corporate governance practices on enhancing company's competitiveness in South Sudan-Kampala. It also focuses on assessing the relationship between the corporate governance and organizational competitiveness. It identified the various corporate governance policies that an organization uses.

Geographical of scope

The study was carried out from Zain Company Limited Headquarters in Juba South Sudan along Gudele-Hai-Jebel Munderi road. This company was chosen because its current performance is related to the study under study.

Time scope

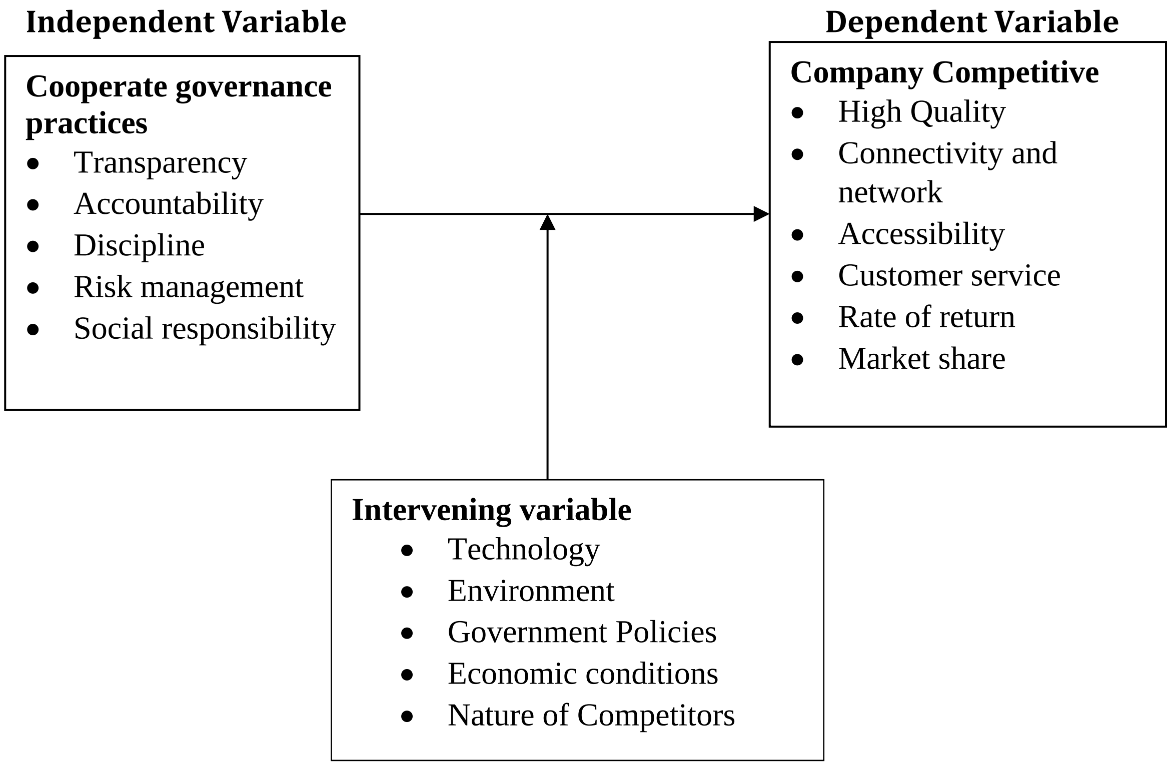
The research focused on company information and performance from the period between 2011 and 2021, a period when Zain Telecommunication Company Limited faced most of its management challenges. The actual study took three months, from June to August 2022, to complete all objectives.

Significance of the study

The study's main objective was to assess how Zain Company Limited's corporate governance practices affected the company's ability to compete. A company's profitability will rise as a result of good corporate governance, and it will gain public trust. The results of this study will help people better understand how corporate governance works in the telecommunications sector and how organizations may create effective corporate governance that is performance-driven. The study will be very helpful to many South Sudanese telecommunication businesses' operations and, more importantly, will serve as a baseline for judgments about how to enhance corporate governance in the sector. The study will be useful to decision-makers in the telecommunications sector as a basis for formulating strategies that can be successfully used to achieve better and more straightforward regulation of the sector. The government will utilize the findings to create policies and strategies to improve corporate governance across the country.

Conceptual Frame work

The study's two variables, cooperate governance practices as the independent variable and competitive advantage as the dependent variable, are related by means of the framework.



Literature Review

The Merriam-Webster definition of a "literature review" is the methodical analysis of all published information. review of the literature using primary sources, including textbooks, journals, conference papers, government and business reports, newspapers, the internet, dissertations, and periodicals. Corporate governance: Banerjee and Bonnefous (2011) explained corporate governance mechanisms to ensure investors, the capital providers, acquire the deserved rewards. Brealey et al. (2011) defined corporate governance as a mechanism for supervising an enterprise, including internal and external auditing to ensure the enterprise is adhering to social norms, carrying out relevant operational activities, and considering the benefits of stakeholders.Cheng et al. (2011) pointed out corporate governance mechanisms as the norms or principles established by an enterprise, definitely defining the work responsibilities and the responsibilities for external investors, to supervise the behaviors of corporate owners, directors, and managers. Collins and Morten (2011) defined corporate governance mechanisms as "improving strategic management effectiveness and supervising managers' behaviors through system design and execution in order to ensure the deserved rewards of external investors (minority stockholders and creditors) while also taking into account the benefits of other stakeholders."More specifically, corporate governance mechanisms were to prevent directors from damaging corporate value and reinforce corporate competitiveness and management effectiveness in order to guarantee the equity of capital providers and other stakeholders (rnigoj and Mramor 2015). Dhaliwal et al. (2011) regarded it as the contract between stockholders internally defined by a company and the management echelon in charge of the management; the core of the internal corporate governance mechanism was the board of directors, who were responsible for the sustainable management of the company, and supervising administrative authorities, who were responsible for the management. When financial crises occurred in the company, the board of directors was also responsible for the creditors. Apparently, the board of directors was responsible for both stockholders and the company. Elamin and Tlaiss (2015) noted the close relationship between corporate governance and ownership diversification. When stock rights were widely dispersed, the management echelon was dominated by professional managers, and corporate governance was centered on devising a system to prevent such professional Acta managers from prioritizing their own benefits, even pocketing with their authority, and ignoring the equity of other stockholders.

Competition

Al-Shboul and Anwar (2014) pointed out competition as the degree of a company's external competition. Industrial concentration ratio was normally used for measuring industrial competition. The so-called industrial concentration ratio referred to the ratio of the sales volume of several largest businesses to all sales volume in the industry or describing the size and number of businesses in the industry. The number of businesses and the size difference were the key factors in the industrial monopoly. The greater number of businesses and the fewer differences in sizes presented the lower industrial concentration ratio that the market was closer to a pure competition market (Cai et al., 2012).

Effects of corporate governance and competition

Field market competition into pure monopoly, monopoly dominant firm, tight oligopoly, loose oligopoly, monopolistic competition, and pure competition. Hien (2013) proposed to test market structure with unstructured analysis, and the model was constructed under the following assumptions. The market was balanced. Businesses pursued profit maximization or cost minimization. Applying the ideas to this study, monopoly market, monopolistic competition market, and pure competition market are explained as below. Monopoly market: Monopoly proposed by Michelon and Parbonetti (2012) does not mean merely one business in the market, but refers to the price decision not being influenced by other strategic interaction or threats. Monopolistic competition market: Other competitors are considered in the decisions of monopolistic competitive businesses; the more businesses in the market, the higher substitution level of businesses to decrease individual business's needs. Pure competition market: In pure competition markets, businesses could freely enter the market and acquire production techniques for free.

Corporate performance

Performance, as a direct outcome, is the measurement of an organization's achieving its objective (Bartram and Bodnar 2012). In other words, performance refers to the benefits and effectiveness required to complete tasks, as well as evaluated working behaviors, methods, and results, and the working results of employees demonstrating effectiveness and contribution to an enterprise achieving its goals.Performance, as the combination of results and effectiveness, is the result of an enterprise's achieving the benefits and objectives as well as the effectiveness and outcomes over a period of time. To quantify a company's operation, the comparison of the operation's cost-effectiveness with the commercial benefits is regarded as performance measurement, which could be divided into financial performance, business performance, and business efficiency, where sales growth, profitability, earnings per share (EPS), and Tobin's Q are frequently used for reflecting a company's true economic situations (Chava 2011).Performance is the key indicator to measure corporate operations, while operating performance could directly affect the survival of an enterprise. The effectiveness of an enterprise's policies or objectives can be judged through performance measurement (Chung and Zhou 2012). The measurement of organizational performance could be divided into subjective performance and objective performance. Subjective performance presents managers' satisfaction with the overall operation, such as members' satisfaction, expected return, trust of organizational members, management ability, and sustainability of the organization (De Haan and Sterken 2011).

Corporate Governance in organizations

Recently, researchers have managed to come up with many definitions of corporate governance. Strine (2010) pointed out that corporate governance is about putting in place the structures, processes, and mechanisms that ensure that the firm is directed and managed in a way that enhances long-term shareholder value through the accountability of the manager, which will then enhance firm performance. The OECD (1999) defined it as the system by which business corporations are directed and controlled in favor of all stakeholders. Currently, financial sectors have seen the importance of having good corporate governance practices (Kolk & Pinkse, 2010).

Corporate governance practices

Discipline: Corporate discipline is a commitment by a company's senior management to adhere to behaviors that are universally recognized and accepted as correct and proper. This encompasses a company's awareness of and commitment to the underlying principles of good governance, particularly at the senior management level (Aharia, 2010).

Transparency: Transparency is the ease with which an outsider is able to make meaningful analysis of a company's actions, its economic fundamentals, and the non-financial aspects pertinent to that business (Weisbach, 2008). This is a measure of how good management is at making necessary information available in a candid, accurate, and timely manner—not only the audit data but also general reports and press releases (Kristandl & Bontis, 2007). It reflects whether or not investors obtain a true picture of what is happening inside the company.

Independence: Independence is the extent to which mechanisms have been put in place to minimize or avoid potential conflicts of interest that may exist, such as dominance by a strong chief executive or large share owner. These mechanisms range from the composition of the board to appointments to committees of the board and to external parties such as the auditors. The decisions made and internal processes established should be objective and not allow for undue influences (Kristandl & Bontis, 2007).

Accountability: Individuals or groups in a company who make decisions and take actions on specific issues need to be accountable for their decisions and actions. Mechanisms must exist and be effective to allow for accountability. These provide investors with the means to query and assess the actions of the board and its committees (Johnson, 1993).

Responsibility: With regard to management, responsibility pertains to behavior that allows for corrective action and for penalizing mismanagement. Responsible management would, when necessary, put in place what it would take to set the company on the right path (Porter, 1985). While the board is accountable to the company, it must act responsively to and with responsibility towards all stakeholders of the company.

Fairness: The systems that exist within the company must be balanced in taking into account all those that have an interest in the company and its future (Porter, 1985). The rights of various groups have to be acknowledged and respected. For example, minority share owner interests must receive equal consideration to those of the dominant share owner(s).

Social responsibility: A well-managed company will be aware of, and respond to, social issues, placing a high priority on ethical standards. A good corporate citizen is increasingly seen as one that is non-discriminatory, non-exploitative, and responsible with regard to environmental and human rights issues (King, 2007). A company is likely to experience indirect economic benefits such as improved productivity and corporate reputation by taking those factors into consideration.

Clear Strategy: A defined organization-wide plan is the first step in good corporate governance. For instance, the management of a furniture firm might conduct market research to find a lucrative niche, develop a product line to appeal to that target demographic, and then promote its goods through a direct-to-consumer marketing campaign. At each stage, knowing the overall strategy helps the company's workforce stay focused on the organizational mission: meeting the needs of the consumers in that target market (Habib,2008).
Effective Risk Management: Even if your company implements smart policies, competitors might steal your customers, unexpected disasters might cripple your operations and economy fluctuations might erode the buying capabilities of your target market. You can't avoid risk, so it's vital to implement effective strategic risk management Kramer, M. R. (2006). For example, a company's management might decide to diversify operations so the business can count on revenue from several different markets, rather than depend on just one.
Self-Evaluation: Mistakes will be made, no matter how well you manage your company. The key is to perform regular self-evaluations to identify and mitigate brewing problems. Employee and customer surveys, for example, can supply vital feedback about the effectiveness of your current policies (Peteraf & Bergen, 2003).

Examining the rate of competitive advantage of a company
A competitive advantage is defined as a condition that enables a country or firm to operate in a more efficient or otherwise higher-quality manner than its competitors and that results in benefits accruing. Competitive advantages usually originate in a core competency. A company's core competency is the one thing that it can do better than its competitors. A competitive advantage can entail a variety of company characteristics, for example, customer focus, brand equity, product quality, and research and development focus. Competitive advantage of either type translates into higher productivity than that of competitors. The low-cost firm produces a given output using fewer inputs than competitors require. The differentiated firm outperforms competitors in terms of revenue per unit (Porter, 1985). Michael Porter's generic strategies also take into account a firm's competitive scope, or the breadth of the firm's target within its industry. A firm must choose the range of products it will produce, the distribution channels it will employ, the types of buyers it will serve, the geographic areas in which it will sell, and the array of related industries in which it will compete (Porter, 1985). The ultimate value a firm creates is measured by the amount buyers are willing to pay for its product or service. A firm is profitable if this value exceeds the collective cost of performing all the required activities. To gain a competitive advantage over its rivals, a firm must either provide comparable buyer value but perform activities more efficiently than its competitors (lower cost) or provide activities in a unique way that creates greater buyer value and commands a premium price (differentiation) (Porter, 1985). Michael Porter's (1985) "value chain analysis" concept advises that activities within an organization add value to the services and products that the organization produces, and all these activities should be run at optimum level if the organization is to gain any real competitive advantage (Porter, 1985, as cited in Schmidt & Heyder, 2003). If they are run efficiently, the value obtained should exceed the costs of running them, i.e., customers should return to the organization and transact freely and willingly (Schmidt & Heyder, 2003).

Methodology
In this chapter, the study focuses on the research design, population of the study, sample size, data collection methods, and data analysis methods. Research Design: The research employed a descriptive case study design where data was collected across a population at one point in time. This design is cheap, less time-consuming, and allows for easy data collection and analysis (Amin, 2005). Population means a group of individuals, institutions, or objects having a common observable characteristic (Mugenda, 1999). Zain Company Ltd. is one of South

Sudan's largest telecommunications companies, with over 45 employees at its headquarters, including eight members of the company's top management and 37 other employees. A sample size was selected using simple random sampling and purposive sampling. A representative sample, according to Gall (1996), gives results that can be generalized to the study population. The sample was selected based on Krajcie and Morgan's (1970) sampling table. Based on this table, a population of 45 people had a sample of 40 respondents, including the HR department, company managers, the IT department, the finance department, and staff from the procurement department, among others. Questionnaires have both open-ended and closed-ended questions, to which respondents give answers by ticking in or filling in where appropriate. The questionnaires included both structured and unstructured questions and were prepared and given to the required respondents, who worked in different departments.

Analysis, Results, and Discussion:

The major goal of this study was to determine the corporate governance practices of Zain Company and to pinpoint the company's competitive edge in South Sudan. Its primary focus was on the impact of corporate governance practices on boosting the competitiveness of Zain Company. So, this chapter's goal is to present the results. In this part, the gender, age, level of education, and employment history of the respondents are determined. To do this, questions were posed in an effort to get these answers. The demographic details of the respondents were compiled using frequencies and percentage distributions, as shown in the tables below.

Gender of the Respondents

Description	Frequency	Percentage
Male	30	75
Female	10	25
Total	**40**	**100**

Source: Primary Data, 2022

According to Table 2, there were 25% female respondents compared to 75% male respondents. This demonstrates that the proportion of male and female responses was nearly equal. This is a result of the fact that, just like men, more women are now working in the formal economy. As a result, information from both genders might be obtained.

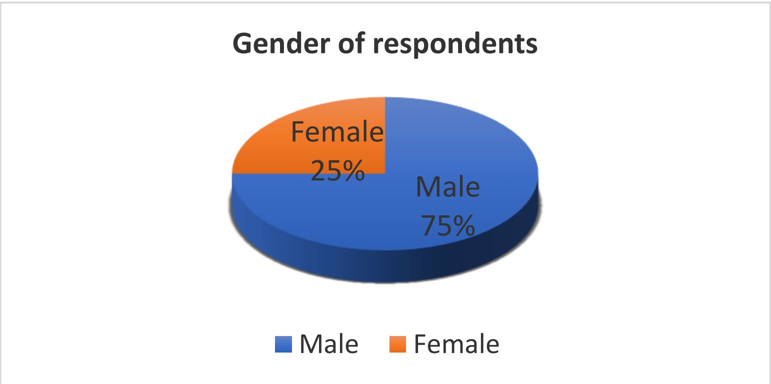


Table 3: Age Range of the Respondents

Description	Frequency	Percentage
20 Years and below	11	27.5%
20-30 years	9	22.5
30-39	9	22.5
40-50 years	9	22.5
50+	2	5
Total	**40**	**100**

Source: Primary Data, 2022

According to Table 3, 27.5 percent of respondents were under the age of 20, 22.5 percent were between the ages of 20 and 30, 22.5 percent were between the ages of 30 and 39, 22.5 percent were between the ages of 40 and 50, and 5 percent were over the age of 50. According to Table 3, the majority of respondents were between the ages of 20 and 39. According to the research, Zain Company hires more youthful talent since it finds them to be innovative and eager. However, elder talent is also very important for decision-making and management because of their expertise.

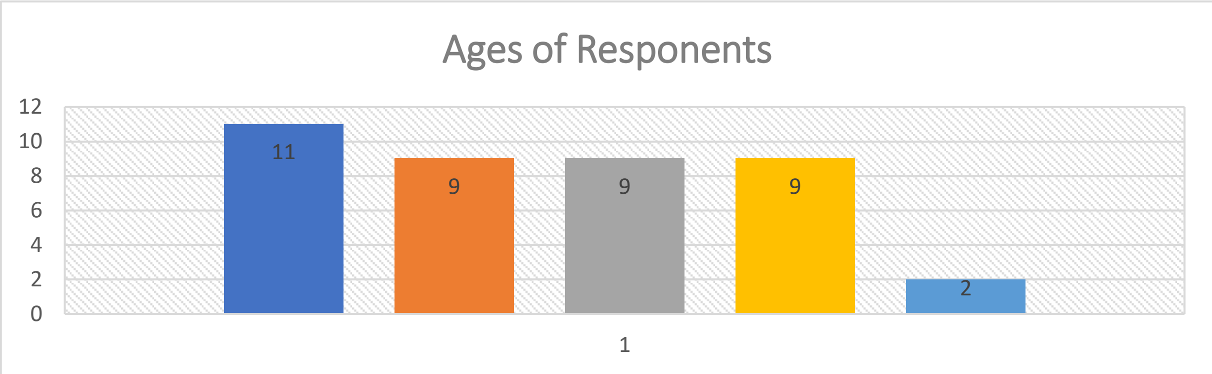


Table 4: Marital Status of the Respondents

Description	**Frequency**	**Percentage**
Married	17	42.5
Single	15	37.5
widow	5	12.5
Divorced	3	7.5
Total	**40**	**100**

Source: Primary Data, 2022

Table 4 shows that (42.5%) respondents were married, (37.5%) respondents were single, and (12.5%) were widow while (7.5%) respondents were divorced. This indicates that majority of the respondents were married respondents.

Table 5: Highest Level of Education

Description	**Frequency**	**Percentage**
Secondary	5	12.5
Diploma	12	30
Degree	7	17.5
Masters	16	40
Total	**40**	**100**

Source: Primary Data, 2022

According to Table 5, 12.5% of respondents had a secondary certificate, 30.0% had a diploma, 17.5% had a bachelor's degree, and 40.0% had a master's degree. The majority of respondents, as shown in Table 5, were educated, with the majority having degrees up to the master's level. This suggests that responders appear to understand the issues being investigated.

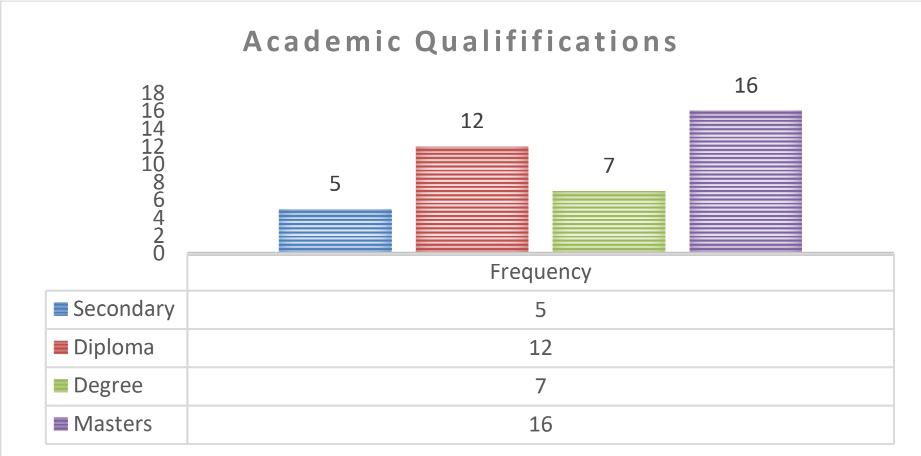
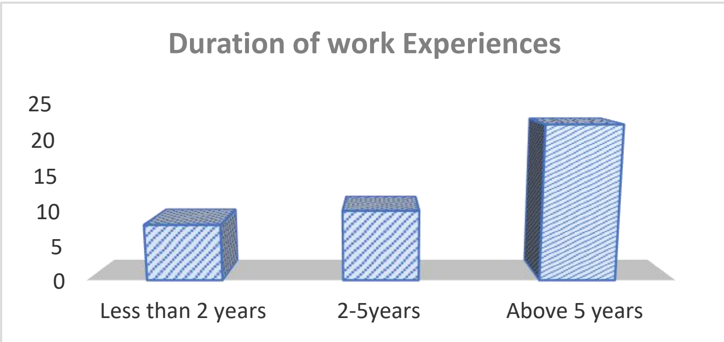


Table 6: Duration in Employment

Description	Frequency	Percentage
Less than 2 years	8	20
2-5years	10	25
Above 5 years	22	55
Total	**40**	**100**

Source: Primary Data, 2022

Table 6 shows that 8 (20%) respondents indicated that they were in employment for less than 2 years, 10 (25%) respondents for between 2 and 5 years, while (55%) respondents had been in employment for more than 5 years. As shown in Table 6, the majority of respondents had been in employment for more than 5 years. This can be attributed to the fact that staffs are normally employed on permanent terms or on contract terms that is renewed after a specified period of time, usually two years. They are also more secure at their job.



The goal of the study was to determine the degree of consensus among Zain Company employees regarding key corporate governance methods. It was determined from the findings below that Zain Company practices corporate governance. This is due to the fact that the majority of respondents agreed with the thoughts expressed in the questionnaire on cooperative governance approaches. The thoughts of the respondents were as follows: It guarantees that the organization is handled in a way that serves its best interests. 11.11% strongly agree, 8.89% agree, 11.11% are not sure, 4.44% disagree, and 6.67% strongly disagree. Company operations are ethically conducted as follows: 6.67% strongly agree, 15.56% agree, 6.67% are not sure, 2.22% disagree, and 6.67% strongly disagree. Company managers are very honest and transparent in their operations, resulting in the following results: 20.0% strongly agree, 11.1% agree, 20.0% are not sure, 20.0% disagree, and 20.0% strongly disagree. The company focuses on accountability in its operations as follows: 15.56% strongly agree, 15.56% agree, 15.56% are not sure, 13.33% disagree, and 15.56% strongly disagree. Decision making is carried out after proper risk management, as follows: 17.78% strongly agree, 17.78% agree, 17.78% are not sure, and 17.78% disagree, while 13.33% strongly disagree. The following are all respondents' views on social responsibility as a core value in corporate management:4.44% strongly agree, 6.67% agree, 4.44% are not sure, 11.11% disagree, and 15.56% strongly disagree. Managers treat their employees with discipline and fairness. 13.33% strongly agree, 15.56% agree, 13.33% are not sure, 13.33% disagree, and 13.33% strongly disagree. The company operates following certain management policies and regulations. 11.11% strongly agree, 8.89% agree, 11.11% are not sure, 17.78% disagree, and 8.89% strongly disagree.

Table 6: Corporate governance practices in Zain Company

Description	**Strongly Agree**		**Agree**		**Not sure**		**Disagree**		**Strongly Disagree**	
	Frequen	**percent**	**Freque**	**percent**	**Frequency**	**percent**	**Frequenc**	**percent**	**Frequen**	**percent**
The company implements cooperate governance in its	5	11.11	4	8.89	5	11.11	2	4.44	3	6.67
company operations are ethically conducted	3	6.67	7	15.56	3	6.67	1	2.22	3	6.67
company managers are very honest and transparent in their operations	9	20.00	5	11.11	9	20.00	9	20.00	9	20.00
The company focuses on accountability in its operations	7	15.56	7	15.56	7	15.56	6	13.33	7	15.56
Decision making is carried out after proper risk management	8	17.78	8	17.78	8	17.78	8	17.78	6	13.33
Social responsibility is core in company management	2	4.44	3	6.67	2	4.44	5	11.11	7	15.56
managers treat all employees with discipline and fairness	6	13.33	7	15.56	6	13.33	6	13.33	6	13.33
the company operates following certain management policies and regulations	5	11.11	4	8.89	5	11.11	8	17.78	4	8.89
Total	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**

Source: Primary Data, 2022

Independent assessments of the key corporate governance procedures used by Zain Company Limited by respondents

One of the managers at Zain indicated that cooperative governance is used in all business processes. According to him, the company's stakeholders are involved in the decision-making process. Respondents added that the organization values transparency and accountability highly. According to the respondents, there is discipline in all areas, which includes respect for others, excellent customer service, and honesty. According to the respondents, ethical behavior and leadership exist. While on the job, managers and other employees adhere to written rules of behavior, so every choice is made in light of the goals of the business. One of the respondents claimed that the bank frequently engages in corporate social responsibility. He claims that this is how the According to him, this is the way the company tries to give back to the community by taking responsibility for it.

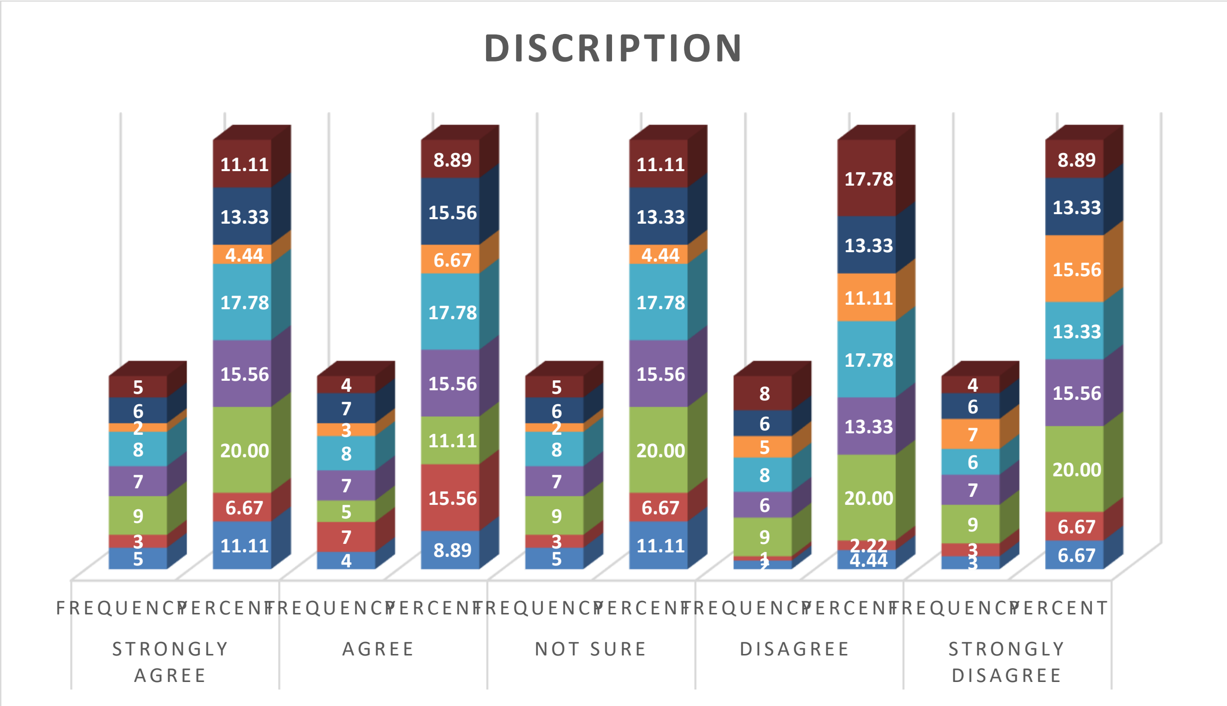
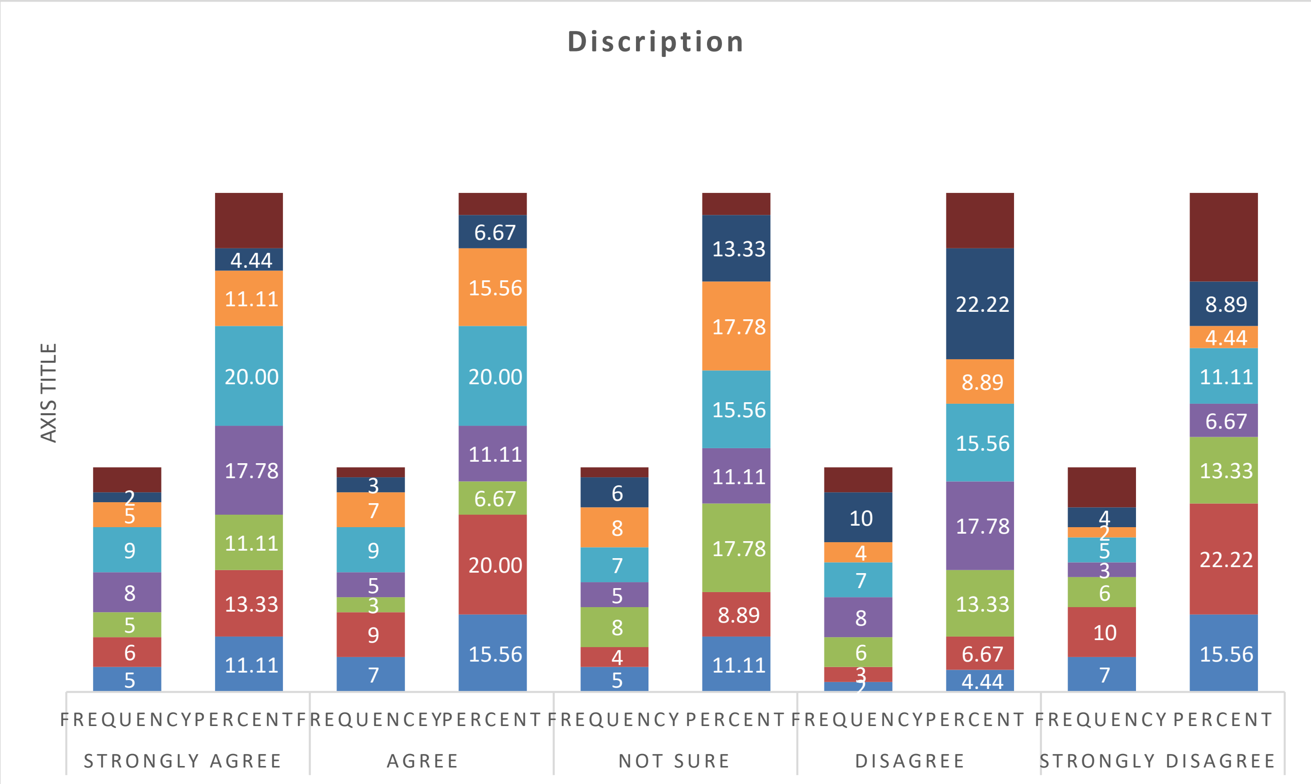


Table 7: The Competitive Advantage for Zain Company Ltd

Description	Strongly agree		Agree		Not sure		Disagree		Strongly Disagree	
	Frequency	Percent	Frequencey	percent	Frequency	Percent	Frequency	percent	Frequency	Percent
The company holds a bigger market share in the telecommunication industry	5	11.11	7	15.56	5	11.11	2	4.44	7	15.56
company customers have reduced in the past 5 years	6	13.33	9	20.00	4	8.89	3	6.67	10	22.22
ZAIN's profits have been increasing for the past two years	5	11.11	3	6.67	8	17.78	6	13.33	6	13.33
ZAIN has got quality services in telecommunication	8	17.78	5	11.11	5	11.11	8	17.78	3	6.67
ZAIN has got good customer care; this explains the increased customer base.	9	20.00	9	20.00	7	15.56	7	15.56	5	11.11
ZAIN has got high connectivity and strong network services	5	11.11	7	15.56	8	17.78	4	8.89	2	4.44
The company is easily accessible with better services and products	2	4.44	3	6.67	6	13.33	10	22.22	4	8.89
company hold strong customer base	5	11.11	2	4.44	2	4.44	5	11.11	8	17.78
Total	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**

Source: Primary Data, 2022

The outcome of the analysis showed that the firm has a larger market share in the telecommunications sector. 11.11% strongly disagree, 15.56% very disagree, 11.11% agree, 11.11% are not sure, and 4.44% disagree. In the last five years, there have been fewer customers. 22.22% strongly disagree, 6.67% disagree, 20.00% agree, 8.89% are unsure, and 13.33% definitely agree. Over the last two years, Zain Company's profits have increased. 13.33% strongly disagree, 6.67 percent agree, 17.78 percent aren't sure, and 11.11% definitely are Zain Company has quality services in telecommunication. 17.78% strongly agree, 11.11% agree, 11.11% are not sure, 17.78% disagree, and 6.67% strongly disagree. The growing client base can be attributed to Zain's excellent customer service. 11.11% strongly disagree, 20.00% agree, 20.00% are not sure, and 20.00% are all in agreement. Zain Company has excellent connectivity and network service.11.11% strongly agree, 15.56% agree, 17.78% are not sure, 8.89% disagree, and 4.44% strongly disagree. With improved services and goods, the Zain company is conveniently located. 6.67% agree, 4.44% strongly agree, 13.33% aren't sure, 22.22% disagree, and 8.89% strongly disagree. Zain Company has a substantial clientele. 17.78% strongly disagree, 11.11% disagree, 4.44% agree, 4.44% are unsure, and 11.11% strongly agree. also concurred that the company offers better services and products and is conveniently accessible.



Independent opinions regarding the competitive advantage of Zain in the telecommunication company

Most of the respondents, in their opinions, reported that the company market share in the telecommunications industry was reducing or declining. According to them, the company has been undergoing management challenges that have led to high labor turnover, which has put the company at a lot of risk and cost. Respondents reported that the increasing competition in the telecommunications industry in the country has reduced the company's position in the industry. Some of the respondents reported that despite the few management and financial problems in the company, the company is still fairly performing and holds a fair position in the telecommunications industry.

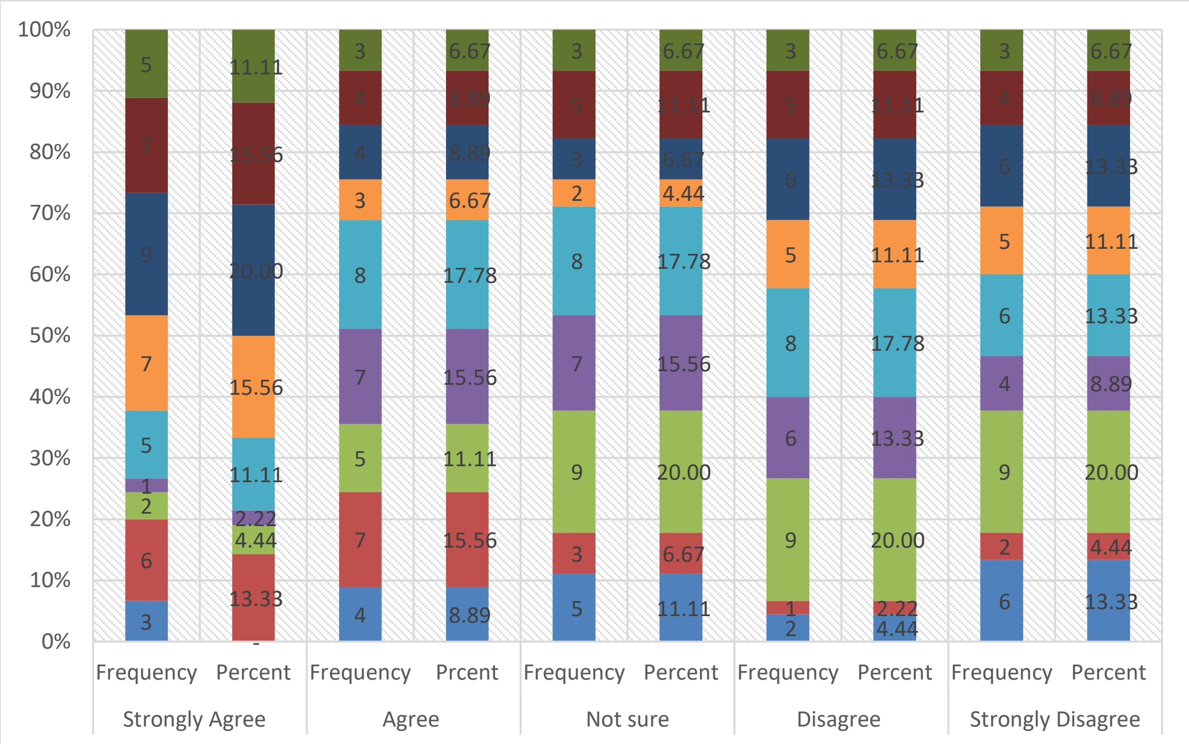
Table 8: The Relationship Between Cooperate Governance and Company Competitive Advantage

Discripetion	Strongly Agree		Agree		Not sure		Disagree		Strongly Disagree	
	Frequency	Percent	Frequency	Prcent	Frequency	Percent	Frequency	Percent	Frequency	Percent
It ensures organization is managed in a manner that fits the best interests of all	3		4	8.89	5	11.11	2	4.44	6	13.33
Strong corporate governance maintains investors' confidence, as a result of which, company can raise capital efficiently and	6	13.33	7	15.56	3	6.67	1	2.22	2	4.44
Cooperate governance helps company achieve its objectives of development sustainably.	2	4.44	5	11.11	9	20.00	9	20.00	9	20.00
It helps in brand formation and development and growth	1	2.22	7	15.56	7	15.56	6	13.33	4	8.89
Good corporate governance also minimizes wastages, corruption, risks and mismanagement. .	5	11.11	8	17.78	8	17.78	8	17.78	6	13.33
It provides proper inducement to the owners as well as managers to achieve objectives that are in interests of the shareholders and	7	15.56	3	6.67	2	4.44	5	11.11	5	11.11
Reducing the costs of elevating investor's confidence is through cooperate governance	9	20.00	4	8.89	3	6.67	6	13.33	6	13.33
Cooperate governance helps company to survive in an increasingly competitive environment through mergers, acquisitions, partnerships, and risk reduction through asset	7	15.56	4	8.89	5	11.11	5	11.11	4	8.89
Adopting good corporate governance practices leading to better internal control systems, greater accountability, and better profit margins.	5	11.11	3	6.67	3	6.67	3	6.67	3	6.67
Total	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**	**45**	**100.00**

Source: Primary Data, 2022

Analysis' findings guarantee that the organization is run in a way that serves everyone's interests. 6.67% definitely agree, 8.89% agree, 11.11% not sure, 4.44% disagree, and 13.13% strongly disagree. Strong corporate governance maintains investors' confidence, as a result of which, company can raise capital efficiently and effectively 13.33% strongly agree, 15.56 % agree, 6.57% not sure, 2.22% disagree while 4.44% strongly disagree. Strong corporate governance maintains investors' confidence, as a result of which, company can raise capital efficiently and effectively 4.44 % strongly agree, 11.11 % agree, 20.00 % not sure, 20.00 % disagree while 20.00 % strongly disagree. Cooperate governance helps company achieve its objectives of development sustainably. It helps in brand formation and development and growth and 2.22 % strongly agree, 15.56 % agree, 15.56 % not sure, 13.33 % disagree while 8.89 % strongly disagree. Good corporate governance also minimizes wastages, corruption, risks and mismanagement. 11.11 % strongly agree, 6.67 % agree, 15.56 % not sure, 11.11 % disagree while 13.33 % strongly disagree. It provides proper inducement to the owners as well as managers to achieve objectives that are in interests of the shareholders and the organization. 11.11 % strongly agree, 6.67 % agree, 15.56 % not sure, 11.11 % disagree while 13.33 %

strongly disagree. Reducing the costs of elevating investor's confidence is through cooperate governance 15.56 % strongly agree, 8.89 % agree, 6.67 % not sure, 13.33 % disagree while 13.33 % strongly disagree. Cooperate governance helps company to survive in an increasingly competitive environment through mergers, acquisitions, partnerships, and risk reduction through asset diversification 15.56 % strongly agree, 8.89 % agree, 17.78 % not sure, 11.11 % disagree while 8.89 % strongly disagree. Adopting good corporate governance practices leading to better internal control systems, greater accountability, and better profit margins. 11.11 % strongly agree, 6.67 % agree, 4.44 % not sure, 6.67 % disagree while 6.67 % strongly disagree.



Independent opinions regarding the Relationship Between Cooperate Governance and Company Competitive Advantage

Most of the respondents reported that cooperate governance positively impacts on a company's competitive advantage. According to them, operating with cooperate governance has helped the company making ethical investment decisions. One of the managers reported that through cooperate social responsibility, company has been able to improve its image in the public health increasing its competitive advantage over others in the industry. Zain company Managers reported that cooperate governance has helped minimize wastages, identify risks and reduce corruption and miss management. They added that adopting good corporate governance practices lead to better internal control and accountability.

Conclusions

This study's main goal is to examine the connection between cooperative governance and Zain Company Limited's competitive advantage. The researcher draws the following conclusions in light of the data: It was noted that Zain Company marginally complies with corporate governance. Zain Company uses cooperative governance in its administration, and this is seen in the way operations are managed, which includes adhering to the company's guiding values, acting ethically in all offices, and cooperating with others in the community. There is ethical decision-making because the management at Zain Company abides by a code of conduct for its operations. Due to the fact that the business provides communication services and works for the people, it was discovered that the firm's management is very honest and transparent in their operations. Corporate discipline is the senior management of a company's commitment to uphold conduct that is generally acknowledged and regarded as appropriate and correct. The business emphasizes accountability in its daily operations, which include making sure that accurate records are kept for better management of corporate assets. The results demonstrated that Zain Company does not possess a significant competitive advantage in the sector. While the business is dealing with managerial issues, Zain Company’s market position has been significantly impacted by competition from other telecommunications firms, such as MTN. Despite the managerial problems, the respondents concurred that the company is functioning well in the sector. This essay's goal was to examine how corporate governance practices affect comprehensive income, a measure of a company's ability to compete in the marketplace. According to previous research, while the effects of corporate governance practices on increasing company competitiveness in Zain Company Limited are generally significant and favorable, the results are not conclusive. Because we omitted external variables like auditing committees, ownership structures, and others that have no connection to board firms, we were able to create a corporate governance index that is more specific and concrete than others. Because it affects value generation, the procedure for measuring how well a company is competing is more comprehensive. There are certain limits to this study, but they could also open up new areas for investigation. First off, there were no statistically significant relationships between board size, duality, CEO salary, and financial performance. This lack of evidence for some of our hypotheses may possibly be explained by the small sample size and short time period investigated. Second, while we employed a limited scope, concentrating on the corporate governance factors frequently used in this field of research, our corporate governance index may have been built with a bigger number of, or alternative, variables. To broaden the scope of this research, other studies are needed. For instance, future research may examine how corporate governance and transparency factors affect firms' performance or how a firm's internal governance structure affects its financial performance. as it can be in Spain, such as Rodriguez-Fernandez (2014). The study proposes additional potential methods for gauging a firm's success in addition to adding to the body of knowledge already available in the field of corporate governance. Today's businesses might focus more on creating a firm's worth than on maximizing profits.

Recommendations

Zain Company should fully implement cooperative governance in order to stabilize its operations in all its departments. This is due to cooperative governance, which requires all departments to adhere to a code of conduct that emphasizes accountability and transparency while focusing on the company's core values and objectives. Employees should be encouraged to be more active in their departments of operation, including the financial management aspects of the business. The study recommends that monitoring should be done thoroughly by the board. A constitution that clearly indicates how to select and replace the managers and directors needs to be adopted. Companies should consider conducting regular corporate governance audits and evaluations. Good corporate governance has a positive economic impact on the institution in question as it saves the organization from various losses, e.g., those occasioned by fraud, corruption, and similar irregularities. Companies should develop training programs for their managerial personnel, as well as for board members, aiming at improving and advancing their corporate governance practices in the light of OECD principles. Companies also need to adopt motivation strategies as a means of improving employee loyalty and performance. The outcomes from this study also indicate that the board’s compensation will positively contribute to the firm’s performance. As a result, it is necessary for listed firms to consider an appropriate and competitive compensation level for their board members. The compensation will provide a better link between shareholders and the firm's management, and this link will enhance the firm's performance to maximize shareholders' value.

Directions for future research

The government has implemented innovation and change in a way that will help corporate governance practices improve business competitiveness in South Sudan. Under such a scenario, the exclusive market and resources may be on the verge of saturationrnance practices improve business competitiveness in South Sudan. Under such a scenario, the exclusive market and resources may be on the verge of saturation. In this situation, building a distinctive brand and looking for chances to branch out into other markets have become crucial for enterprises in South Sudan. However, businesses would have to deal with the threats posed by the transfer of existing industrial manpower, resources, and experience, as well as a number of other potential factors that could affect how well they perform in new investment environments, such as local consumption patterns, political and economic policies, and exchange rate fluctuations. These issues could be the main determinants of corporate performance and governance in global businesses. As a result, corporate governance is not the only aspect of corporate performance. In order to develop a current and flexible policy for retaining and recruiting talent with good performance, an organization could review its internal compensation and director structure. This would also encourage current managers to strengthen the enterprise of the Zain Company and attract talent to help the company develop and expand its multiple, deep, and broad operational thinking model. Based on the findings of the study and the distinctiveness of the stock rights structure in Zain Company, it is advised that businesses create policies that completely protect minority stockholders and are in line with the value of good corporate governance that is emphasized by both the public and businesses. Additionally, Zain's businesses should work to increase domestic industrial competition to boost their competitiveness. After all, South Sudan is in East Africa, and businesses are increasingly going global. By retaining its competitive advantages, remaining competitive, and pursuing globalization, an organization could generate larger profits.

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