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Board effectiveness, conglomerate diversification, and firm performance: the tunisian case

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Abstract

In this paper we explore the link between board structure and firm performance for twenty-eight non-banking companies listed on Tunis Stock Exchange over the period 1997-2003. Our empirical results corroborate previous studies making in Tunisia. Furthermore, conglomerate diversification destroys the effectiveness of governance board and therefore negatively associated to the corporate performance.

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