European Journal of Business and Management
ISSN 2222-1905 (Paper) ISSN 2222-2839 (Online)
Vol.8, No.12, 2016

Corporate Governance and Performance of Health Sector Non-Governmental Organizations in Nairobi County

Peter Gathayo Titus Gaiku[1*] Peter Mutuku Lewa[2] Thomas Ayanze Senaji[3]
1.Kenya Methodist University, P.O Box 45240-00100 Nairobi, Kenya
2.United States International University- Africa, P.O Box 14634-00800 Nairobi, Kenya
3.Kenya Methodist University, P.O Box 45240-00100 Nairobi, Kenya

Abstract
Health sector non-governmental organizations (NGOs) in Nairobi County play a pivotal role in providing health care services though questions pertaining to their governance, accountability and sustainability have persisted despite their growth and prominence. Prior research in corporate governance has shown that well-performing governance function coincides with high performing organizations. The study sought to answer the research question what is the relationship between corporate governance attributes (CEO duality, audit committee composition, gender diversity) and performance of health sector Non-Governmental Organizations in Nairobi County" through a self-administered cross-sectional survey using a random sample of 242 CEOs in from NGOs. The study was based on a positivist ontological paradigm and therefore used deductive reasoning and quantitative techniques. Descriptive statistics, correlation and regression analysis techniques were used to analyze the data collected. All the respondent NGOs had a mean board size of eight members with the mean number of female members being three per organization. Further, CEO duality, audit committee composition and gender diversity significantly influenced performance with all corporate governance variables combined accounting for 56.3 percent of the variability in performance. Specifically, whereas CEO duality and gender diversity significantly influence performance in health sectors NGOs in Nairobi County, Audit committee composition had a statistically insignificant influence. These findings suggest that NGOs should reconstitute their boards by merging the roles of the CEOs and chairpersons of the boards, appointing members without financial expertise to the audit committees in order to improve their performance and increasing the number of women board members. Additionally policy makers should consider developing corporate governance guidelines that are specific to NGOs
Keywords: Governance, Accountability, Performance, Diversity, Duality, Sustainability

1. Introduction

Non-governmental organizations (NGOs) are established to supplement the efforts of governments in meeting societal needs such as health, sanitation and education. For several years, NGOs have been left out of the corporate governance spectrum with a lot of attention having been paid to corporate governance in for-profit organizations yet globally NGOs continue to grow in number and to play a significant role in society (Banks & Hulme, 2012). In the last decade, various issues on NGO governance, accountability, transparency, sustainability and management have come to the fore. Several organizational characteristics have been found to influence NGOs' performance, one of these characteristics is corporate governance (Cornforth, 2012). Corporate governance is essential for order and equality in an organization, efficient delivery of goods and services and accountability (Bradfield Nyland Group, 2011). Corporate governance has thus become a focus of concern in organizational theory and management research because of its great contribution to organizational performance and economic growth and development of nations (Acharya, Gottsclang, Hahn & Kehoe, 2013). Studies have shown that corporate governance practices in both nonprofit and in for-profit organizations have some level of similarities (Cornforth, 2012). Some form of governance has always been present in NGOs but attention to good corporate governance issues has evolved with changes in the operating environment due to corporate failures in the past ten years involving both for-profit and nonprofit organizations such as Academy for Educational Development (nonprofit), Enron, WorldCom and Arthur Anderson in the United States and enhanced regulatory requirements making governance a priority again (Sun, Mellahi & Liu, 2011). These corporate failures led to a globally explosion of issuance of codes of corporate governance that sought to improve the way governance in organizations is executed by encouraging greater accountability, transparency and responsibility (Burger & Owens, 2010).

Scholars have used different lenses to define corporate governance (CG). Cornforth and Brown, (2013) defined corporate governance as the process of providing strategic leadership in an organization. Tricker and Tricker (2012) view corporate governance as the exercise of governing functions by responsible persons within the organization such as the board of directors and executive staff or the basic roles that boards of voluntary organizations perform. CG is about promoting corporate fairness, accountability and transparency and the separation of ownership and control (Du Plessis, Hargovan & Bagaric, 2011). Corporate governance has attracted a great deal of public attention because of its importance to the economic health of organizations and its effect on society in general (Rezaee, 2009). Numerous corporate failures in the recent past around the world as already pointed have alerted regulators to the importance of sound corporate governance practices for efficient and effective organizational operations. This is because implementation of proper corporate governance practices has been noted to reduce operational risks and improve organizational performance (Rezaee 2009).

Non-Governmental Organizations (NGOs) are an important social, political and cultural component of any civil society. NGOs are different in regard to scope, scale, mission, societal and political importance and professionalism (Eller, 2014). Since NGOs naturally by their very nature aim at becoming accountable and sustainable, good corporate governance has become an imperative to their existence. Corporate governance in NGOs has been viewed as the effective management of resources in a manner that is open, accountable, transparent, equitable and responsive to people's needs (AbouAssi, 2013). In many developing countries NGOs often lack the institutional capacity and resources to operate, thus in order to ensure effective and proper management of resources, good corporate governance has become an important aspect of every NGO's life. Good corporate governance of NGO's can therefore be viewed as the effective management of resources in order to meet societal needs. The governance and sustainability of health sector NGOs in Nairobi County of Kenya is of importance to various stakeholder including government, community, donors and scholars. This fact and observation underscored the need for research into the relationship between corporate governance and performance of health sector NGOs in Nairobi County.

NGOs in Kenya have in the recent past faced various serious questions of governance, accountability, transparency and performance. A number of NGOs in Kenya have been involved in corruption and lack of accountability that may be attributed to having less than credible corporate governance structures (Kimemia, 2014). The absence of good governance, which contributes to accountability and sustainability, has been cited by many studies as a major cause of poor organizational performance and failure (Tadele & Rao, 2014; Loftin & Uncertainities, 2014; Howlett & Ramesh, 2014).

Lack of accountability and transparency in NGOs has in great measure been attributed to the composition of boards and board committees. Failure to examine the composition of boards and board committees and the relationship to performance in health sector NGOs in Nairobi County could result in the mismanagement of resources intended for health care service delivery thereby contributing to poor health of targeted beneficiaries. While several studies like those by Machuki and Oketch (2012) and Abdel-Kader & Wadongo (2011) have focused on corporate governance practices in NGOs, the studies did not attempt to link corporate governance practices to organizational performance. This study therefore attempted to address the gaps identified in the above studies and especially how board of directors attributes influence performance of health sector NGOs in Nairobi County.

This lead to the research question what is the relationship between corporate governance attributes (CEO duality, audit committee composition, gender diversity) and performance of health sector Non-Governmental Organizations in Nairobi County.

2. Literature Review

Various theoretical perspectives have been used to understand the dynamics of corporate governance in organizations. Traditionally agency theory has been used in many corporate governance and performance studies, however agency theory has various limitations particularly as it is focused on for-profit organizations (Cuevas‐Rodríguez, Gomez‐Mejia & Wiseman, 2012). Health sector NGOs act as stewards of donor funding. In this context the study adopted stewardship theory as the main theory that underpinned the examination of the relationship between corporate governance and performance in health sector NGOs in Nairobi County. The complexities of NGOs' corporate governance however necessitated a multi-level theoretical perspective approach (Cornforth, 2012). The study therefore in addition to stewardship theory adopted stakeholder and legitimacy theories as supplementary theories.

Stewardship theory was used as the main theory that underpinned this study. Developed by Donaldson and Davis (1991), stewardship theory is based on the assumption that the interest of owners and the interest of managers are aligned therefore management is motivated to take decisions that would maximize performance and the total value of the organization (Contrafatto, 2014). The theory supports the critical issue of enabling and empowering of the executives. The stewardship perspective in the theory suggests that managers in an organization are stewards that are entrusted with resources on behalf of others, that the stewards are satisfied and motivated when organizational success is achieved (Wanyama & Olweny, 2013). Whereas agency theory assumes managers are opportunistic, stewardship theory makes the reverse assumption that managers are intrinsically motivated to be good stewards of the interests of the owners. Stewardship theory supports the view that when the roles of CEO and chair of the board are performed by different people they often have contrary objectives (Crossland & Chen, 2013). Health sector NGOs receive funds from donors as stewards of the society, it is therefore important that these NGOs discharge the stewardship obligation by putting in place mechanisms that lead to organizational efficiency and effectiveness, one such mechanism is CEO's duality as postulated by stewardship theory.

Stakeholder theory was used as a supplementary to main theory in his study. Developed by Freeman (1984), the stakeholder theory posit that various stakeholders put a claim on the corporation. Under stakeholder theory managers should take account of the interests of all stakeholders in an organization while making decisions (Freeman, Harrison, Wicks, Parmar & De Colle, 2010). In contrast to stewardship theory that focuses on top management, stakeholder theory assumes that organizations such as health sector NGOs in Nairobi County are accountable to a larger set of institutions or actors both internally and externally. Stakeholder theory recognizes the importance of systematic attention to stakeholder's interests. Accountability and transparency are some of the stakeholder's interests (Anheier, Hass & Beller, 2013). Such interests are safeguarded by an audit committee and hence its composition is important (Ayuso, Rodríguez, García-Castro & Ariño, 2014). The focus of corporate governance in health sector NGOs is to look at the impact of stakeholders to the organization. Unlike for-profit firms, health sector NGOs have no owners in contrast stakeholders in most cases play the role of "owners". Health sector NGOs have many stakeholders who place certain expectations on the organization, among such expectation is good corporate governance for efficient and effective utilization of resources entrusted to the NGO by donors, funders and well-wishers.

Legitimacy theory suggests that organizations search continuously to ensure that they are seen to do business according to the required standards applied in certain societies. This is viewed as the search for legitimacy. Developed by Dowling and Pfeffer (1975), legitimacy theory postulates that organizations are continually seeking to ensure that they operate within the bounds and norms of their respective societies. Legitimacy theory considers organizational legitimacy as generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs and definitions (Chen & Roberts, 2010). Deegan (2014) notes that organizations do not need to do real activities in order to gain legitimacy, as long as the society collectively apprehends what the organizations have done that may construct legitimacy. Legitimacy theory is suitable for use to describe the presence of women in the boardrooms and its link to firm social and environmental performance, this is because women occupying board positions may establish close relationships with external parties, including the society in general, so that they can draw attention to these parties and maintain it for the sake of the legitimacy of the firm (Torchia et al, 2010).

Several studies have examined the relationship between corporate governance attributes and performance but the results lacked consistency. Chen (2014) found that CEO's duality does not have much influence on organization performance based on EU listed organizations. Huang and Liu (2011) concluded that CEOs of nonprofit hospitals had a higher degree of independence and supervisory power thus limiting the influence of board of directors on earnings manipulation. Aldamen et al., (2012) found that the number of audit committee members negatively impacts organization market performance, however having a longer tenured chair on the AC and members with more managerial experience positively impacted market performance. Badal and Harter (2014) found that making diversity an organizational priority and creating an engaged culture for the workforce may result in cumulative financial benefits. Hartarska, Nadolnyak and Mersland (2014) showed that outreach efficiency differs based on the CEO's gender and that MFIs with female Chief Executive Officers (CEOs) were more efficient at serving the poor without jeopardizing financial sustainability of their institutions. Périlleux and Szafarz (2015) concluded that female-board members in Senegal enhanced the social performance and ultimately the financial performance of their cooperatives.

Based on the empirical literature reviewed, the following research gaps were identified: Machuki and Oketch (2012) in their study failed to examine the influence of key corporate governance structures- attributes of CEO's duality, composition of audit committee and board gender diversity. These key attributes of corporate governance were, in this study, considered central to accountability, transparency and ultimately performance of any organization. Oyugi and Moronge (2013) failed to establish which corporate governance attributes had the most significant association with organization performance. Ongore and K'Obonyo (2011) did not examine composition of the board committee and board gender diversity. Périlleux and Szafarz (2015) failed to look at the ratio of female to male board members and the influence on performance. In order to fill these research gaps, this study sought to investigate the relationship between corporate governance proxies (CEO's duality, audit committee composition and gender diversity) and performance in health sector NGOs in Nairobi County.

2.1 Conceptual Framework

The independent variable in this study were chief executive officer's duality, audit committee composition and gender diversity. The dependent variable was performance. Figure 1 shows the relationship between independent and dependent variables in this study**.** The independent variables in the study was corporate governance attributes namely CEO's duality, audit committee composition and board gender diversity. The chair of the board and the CEO are considered as the most significant positions in an organization (Galema, Lensink & Mersland, 2012). Duality occurs when one individual holds these two most powerful posts of CEO and board chair in a firm (Yang & Zhao, 2014). CEO duality can be experienced in both for-profit and non-profit organizations (Dalton & Dalton, 2011). Putting the roles of CEO and chair of the board in a single hand (CEO duality) is essential for organization unity and to remove ambiguity from organization leadership (Krause & Semadeni, 2013). Stewardship theory suggests the combination of these two roles yields effectiveness and efficiency in an organization.

An audit committee is a sub-committee set up by a board of directors with an objective of enhancing the credibility and integrity of financial information and to increase public confidence in the financial statements of an organization (Flynn, 2013). Boards are legally bound to be fully informed about critical corporation conditions and financial reporting and must be comprised of independent directors to ensure that the organization has an adequate system of internal controls, duly monitors potential problems, and preserves the integrity of financial reports (Ghafran & O'Sullian, 2013; Ness, Miesing & Kang, 2010). Corporate governance advocates have maintained that nonprofit audit committees, like their for-profit counterparts, should compose of at least one committee member with financial expertise (Grant Thornton, 2010).

Gender diversity has gained importance in corporate governance circles globally of late due to changing social dynamics and gender equity concerns. Although there has been a push globally to have more women sitting in corporate boards the number is still few (Taylor, 2012). Social and economic changes experienced globally have resulted in a very different operating environment for organizations with particular emphasis on gender equity. Studies show that gender diverse boards deliver better financial performance than those boards with lower number of women and have made a business case for increasing gender diversity on boards (Kevin & Minquez-Vera, 2008). Board gender diversity in health sector NGOs in Nairobi County has not been widely documented although it has gained prominence. In this study gender diversity in board of directors of health sector NGOs was anchored by legitimacy theory as an appropriate action by an organization to gain legitimacy in the eyes of the society.

2.2 Dependent Variable - Performance

The dependent variable in this study was organizational performance. NGOs operate in complex and dynamic environments, characterized by increasing uncertainty, competitiveness, scarceness of resources, and the need for continual change. NGOs performance is a multi-faceted phenomenon. Performance is the degree to which an organization realizes its mission and goals while being accountable and transparent (Lawler III & Worley, 2011). Performance of nonprofits has two faces, mission performance and fiscal performance, coming from the dual objectives of nonprofits: mission accomplishment and financial sustainability (Sowa, Selden, & Sandfort, 2004). Donors and other stakeholders outside nonprofit organizations always focus more on mission performance; and that nonprofits should make every effort they can to achieve the expected outcomes. Organizational performance is a significant indicator to show the direction, position, and future of the organization (Abraham, 2013).

2.3 Control Variables

In addition to the independent variables presented above, a number of control variables were employed in this study to control for organizational characteristics that were considered would affect performance in health sector NGOs. These variables were considered fundamental for ensuring that the tests concentrated more accurately on the differences created by variations in corporate governance attributes. The current study aimed to investigate the relationship between corporate governance and performance, thus, it was important that factors affecting organizational performance should be controlled for. Organization size and age were used in this study as control variables because they had been found to be associated with organizational performance (Kamau & Bisweti, 2013).

Many studies have investigated the relationship between corporate governance and organization performance and found that corporate governance has influence on performance (Adams & Mehran, 2011; Trabelsi, 2010; Griffin et al., 2014). It has been widely recognized by researchers that corporate governance play an important role in improving organizational performance. Mishra and Mohanty (2014) highlighted that organization performance can be significantly affected by its corporate governance rules and practices. Corporate governance is one of the essential and foundational ingredients for long-term economy and the stability of organizations (Ibrahim, Rehman & Raoof, 2010). Corporate governance practice in health sector NGOs has gained traction due to changes in the operating environment over the last ten years. Consistent with the reviewed theoretical and empirical literature we hypothesis the relationship between corporate governance attributes and performance of health sector non-governmental organizations as follows:

1. $H1_o$: Chief Executive Officer's duality has significant effect on performance of health sector NGOs in Nairobi County.
2. $H2_0$: Audit committee composition has significant influence on performance of health sector NGOs in Nairobi County.
3. $H3_0$: Gender diversity has significant influence on performance of health sector NGOs in Nairobi

County.

3. Methodology

The study sought to examine the relationship between corporate governance and performance in health sectors NGOs in Nairobi County. The study was based on a positivist ontological paradigm and therefore used deductive reasoning and quantitative techniques since the positivist approach seeks facts or causes and effects of social phenomena (Cooper & Schindler, 2011). The reasoning was deductive because the study hypotheses were derived first and then the data collected later to confirm or negate the propositions.

3.1 Research Design

A research design has been defined as a plan or structured framework of how a study intends to solve the research problem and to expand knowledge and understanding (Maylor & Blackmon, 2005). There are three types of research designs namely descriptive, exploratory and explanatory design (Cooper & Schindler, 2011). Descriptive research design was used to describe or narrate issues pertaining to corporate governance and organizational performance. Explanatory research design was used to examine the relationships between independent variables and dependent variables. This type of research design had previously been used in corporate governance and organization performance studies for example Machuki and Oketch, 2012 and Kamangu and Ngugi, 2013.

3.2 Target Population

A population refers to an entire group of individuals, events or objects having common observable characteristics (Mugenda, 2009). The target population for the study was health sector NGOs in Nairobi County that were registered with the Kenyan NGO Coordination Board. The list of all registered health sector NGOs in Nairobi County was generated from the website of NGO Coordination Board before the survey (www.ngobureau.or.ke, 31.12.2014).

3.3 Sampling Design and Technique

The study opted to collect data from a sample since a sample is a subset of a population. The sampling frame was all health sector NGOs in Nairobi County as at the end of the year 2014. A sampling frame or the survey frame is the list of accessible population of organizations, people, events or documents that could be included in a survey and from which a study would pick a sample to collect data from (Mugenda, 2009). A sample size was determined before data was collected. Ryan (2013) defines a sample size as a function of logistics and homogeneity or heterogeneity of a population. A sample size is important in determining the accuracy and reliability of survey findings. The computed sample size was 242 health sector NGOs in Nairobi County that represented 40 percent of the target population. A sample size of 40 percent of a population was considered adequate for the purpose of generalization of the study finding (Saunder, et al., 2012).

Simple random method was adopted in selecting the health sector NGOs in Nairobi County to be included in the sample. Simple random entails selecting a sample from an entire population. The advantage of this technique is that with an appropriate sample size, simple random sampling creates a representative view of the entire population and it is relatively straightforward to construct the sample (Nadar, 2011). One of the demerits of simple random sampling is that the sample size needed to generate appropriately representative results may be prohibitively large and cumbersome to sample (Esfahani & Dougherty, 2014). The unit of analysis was the CEO in each NGO sampled. The CEOs were deemed to have relevant information on corporate governance and organization performance through interaction with the board of directors and senior staff of the organization (Wong, Ormiston, & Tetlock, 2011). Purposive sampling was used to pick the CEO as respondent in each sampled NGO. Purposive sampling or judgmental sampling technique is based on the belief that the researcher's knowledge about the population can be used to hand-pick sample members or subjects who are judged to be typical of the population or particularly knowledgeable about the issues under study (Polit & Beck, 2010).

3.4 Data Collection Instrument

The study relied on primary data that was collected through the administration of a structured questionnaire that used the Likert measurement scale. The Likert scale statements for each variable were used to determine the perception of the respondents on the independent and dependent variables.

The questionnaire was divided in four sections. Section A was on the profile of respondents and organization such as gender, level of education, numbers of years in operation, number of employees and areas of health intervention, Section B was on corporate governance practices that were relevant to this study such as CEO's duality, audit committee composition and gender diversity, Section C was on performance and Section D was on open-ended questions on other factors considered to influence performance. A total of 242 questionnaires were hand delivered or emailed to the respondent's address between June and July 2015.

3.5 Pilot Testing of the Instrument

A pilot study was conducted before the main data collection was conducted. A pilot study is important since it is used to pre-test all measures used in the research instrument with the aim of reducing biases caused by measurement errors and to improve validity of the constructs (Dillman, 2011). To select the respondents for the pilot study, the study used simple random sampling to select 24 respondents from the target population, this being ten percent of the study sample. (Mugenda, 2009) states that the selection of ten percent of the sample is representative of the sample size for conducting pre-test of a questionnaire. Health sector NGOs that participated in the pre-test were excluded from participating in the main survey data collection. The finding of the pilot testing showed that the questionnaire generated useful information that could be interpreted and the time taken to complete the questionnaire was reasonable.

3.6 Validity of the Instrument.

Validity is the degree by which the sample of the test items represents the content the test is designed to measure (Kothari, 2014). In-depth interviews with subject matter experts (SME) in corporate governance and organizational performance were conducted to test for content validity of the research instrument. The in-depth interviews conducted showed that the content of the questionnaire was relevant to corporate governance and performance as applicable to health sector NGOs in Nairobi County.

3.7 Reliability Test Result.

Reliability test refers to the extent to which the statements in an instrument are without bias and ensures a consistent measurement across time and across the various items in the instrument (Sekaran & Bougie, 2010). Reliability test is an indicator of a measure's internal consistency; a measure is reliable when the different items in the instrument show a similarly consistent result (Zikmund, Carr & Griffin, 2012). Cronbach alpha, one of the methods used to conduct reliability test, was used in this study due to its simplicity and accuracy. In addition Cronbach alpha had been used in other studies on corporate governance and performance for example (Kamau & Basweti, 2013; Wanyama & Olweny, 2013). The value of the alpha coefficient ranges from 0-1. A higher value shows a more reliable generated scale. Cooper and Schindler (2011) have indicated that a value of 0.7 is an acceptable reliability coefficient. The overall Cronbach's alpha reliability coefficient for the Likert scale items used in the study questionnaire was 0.897. This show the questionnaire was reliable and that constructs included in the research instrument were indicative of the same underlying disposition.

3.8 Operational Framework and Measurement of Variables

The operational framework presented in Table 1 show the dependent and independent in the study and how they were measured. Board size was measured the number of directors, board independence was measured by the ratio of non-executive directors on the board to the total number of board members, CEO duality was measured as a binary variable equal to "1" if CEO and chairperson roles were combined and "0" if otherwise, audit committee composition was measured as a binary equal to "1" if the committee had at least one member with financial expertise or "0" if otherwise, gender diversity was measured as a ratio of female board members on the board to the total number of directors, age of NGO was measured by natural logarithm of number of years an NGO has been in operation in Nairobi County and lastly size of NGO was measured by the natural logarithm number of employees in the NGO in Nairobi County.

3.9 Data Processing and Analysis

The data analysis consisted of descriptive statistics for the respondents, Pearson's correlation analysis, analysis of variance (ANOVA), F-statistics and t-tests and multiple regressions analysis. For descriptive analysis, the mean and standard deviations for corporate governance attributes were derived. Mean scores showed the ranking of the various aspects that describe the corporate governance structures that existed in the organizations that were surveyed; this indicated the aggregate relative prevalence of each corporate governance practices of respondent NGOs. Standard deviation showed the variation among respondents across the sampled organizations with regard to the various aspects describing each corporate governance practices such as number of board members, gender of board members and number of board meetings. For inferential analysis Pearson's correlation analysis was used to measure the strength of the relationship between independent variables in the study. The Statistical Program for Social Sciences (SPSS) version 20 was used to transform and analyze data in order to obtain the results of the study.

3.10 Correlation Analysis

Correlation analysis was used to measure the strength and direction of relationship between independent variables. When the data is not normal, that is; it includes ordinal data and the researcher suspects a linear relationship, non-parametric measures such as Pearson Correlation can be used to measure the strength of association. This approach was used in previous research which measured the strength of the linear association between corporate governance and performance studies and adopted in this study (Machuki & Oketch, 2012; Wanyama & Olweny, 2013). Correlation analysis helped to detect any chances of multicollinearity between independent variables. This study used Pearson correlation coefficient to test for the strength of the relationship between attributes of corporate governance.

3.11 Multiple Linear Regression

Multiple linear regression analysis was based on ordinary least square (OLS) technique to test the effect of corporate governance attributes on the measures of organizational performance. The analysis generated a constant, the standardized beta coefficients (β) for the independent variables, t-values, and significance levels. The significance level was evaluated at 95 percent confidence level (p=0.05). The beta coefficient (β) showed the contribution of each corporate governance practice to a unit change in performance indicator (dependent variable) while t-values showed the significance of the independent effect of the corporate governance attributes on the performance indicators (Pedace, 2013).

In order to meet the objective of investigating the relationship between the independent variables and the dependent variable, the study deployed the following multiple linear regression function $Y_i = f(X_{1i}, X_{2i}, X_{3i}, \mathcal{E})$ where; Y was the variable being predicted; while $X_1 \ldots X_3$ were the predictor variables, while ε was the error term that denotes that there may be a non-linear relationship between the independent and dependent variables which is commonly referred to as "noise". The model below show the functional relationship between the dependent variable and the independent variable among health sector NGOs in Nairobi County.

$$PF_i = f(D_i, A_i\ G_{i,}) \ldots \ldots \ldots \ldots \ldots \ldots \ldots \ldots \ldots \ldots \ldots \ldots \ldots (1.)$$

Where PF $_i$ = Performance of NGO $_i$. "D $_i$" denotes CEO's duality, "A $_i$" denotes audit committee composition, and "G $_i$" denotes gender diversity, all for NGO $_i$.

4. Results and Discussion

4.1 Response Rate Analysis

The response rate in this study was 57 percent. Out of the 242 questionnaires sent out, 139 questionnaires were collected or emailed back fully completed making a response rate of 57 percent. This was a high response rate and was comparable to previous scholarly works in corporate governance and performance studies for example, Abok (2013) had a response rate of 55 percent, Cater and Pucko (2010) had a response rate of 49 percent while Machuki and Oketch (2012) a response rate of 67 percent. Response rate is the single most important indicator of how much confidence can be placed in the results of a survey. A high response rate leads to high quality and reliable study findings that can be generalized on a population. A low response rate can affect the quality of the study and can give rise to nonresponse bias. The nonresponse rate was 43 percent of the sampled health sector NGOs in Nairobi County. The nonresponse rate was low and hence did not affect the quality of the study results.

4.2 Descriptive Statistics

Table 2 presents the findings on descriptive statistics of respondents NGO in this study. The results showed that the average number of board members was eight with a standard deviation of 3.44 which show that values of the board members were close to the mean. The minimum board size was 4 members while the highest was 22 board members. The finding show that health sector NGOs had lean board size. The mean of non-executive board members was three with a standard deviation of 3.44 meaning the values were very close to the mean. The average number of board meetings in a year was four with a standard deviation of 1.67 meaning the values were very close to the mean. The finding suggests board meetings were held quarterly on average. The mean of female and male board members was three and five respectively. The standard deviation of female and male board members was 1.7 and 2.43 meaning the values were very close to the mean. This finding indicates that there was gender inequity as there were fewer female board members than men.

4.3 Correlation Analysis

From findings on the correlation analysis between corporate governance variables as shown on Table 3 the study found that the correlation between gender diversity and audit committee composition was 0.450 with a with a p-value of .000 (p<0.01), This finding suggest that the relationship between gender diversity and audit committee composition was statistically significant. This implies that there was a relationship between the two variables. The study found that the correlation between gender diversity and CEO duality was 0.225 with a p-value of .008 ($p<0.01$). This finding suggest that the relationship between gender diversity and CEO duality was statistically significant. This implies that there was a relationship between the two variables. The study found that the correlation between CEO duality and audit committee composition was 0.326 with a p-value of .000 ($p<0.01$). This finding suggests that the relationship between CEO duality and audit committee composition was statistically significant. This implies that there was a relationship between the two variables. Overall the results showed that the correlation coefficient for CEO duality, audit committee composition, and gender diversity were not greater than 0.8, an indication that there was no severe multicollinearity. Absence of multicollinearity in the independent variables of this study enabled the regression analysis to be conducted using these variables. Additionally lack of a linear relationship between independent variables was an indication that the model was properly specified.

4.4 Relationship between corporate governance and performance

This study tested the influence of corporate governance attributes on performance of Non-Governmental Organizations using three hypotheses based on a multiple linear regression model. Table 4 presents the summary of the regression analysis on performance. Based on results of multiple linear regression on performance (Table 4), the study found that the multiple correlation coefficient for performance, R, was 0.750 or 75 percent indicating a relatively strong relationship between corporate governance variables and performance. The R Square was 0.563 indicating that 56.3 percent of variation in performance was explained by CEO's duality, audit committee composition, and gender diversity combined. The standard error of the estimate had a value of 0.30118 indicating that the error was relatively low. The results in Table 4 show that the Durbin-Watson, that measure autocorrelation, had a value of 2.254. This value is close to 2 thus suggesting absence of autocorrelation.

From the ANOVA statistics in Table 5, the processed data, which is the population parameters had a significance level of 0.000 ($p<0.05$) which shows that data was ideal for making conclusions on the population parameters as the value of significance (p-value) was less than five percent ($p<0.05$). The results indicated that the calculated F- statistic of 34.255 was greater than the critical value of 2.3719 at five percent significance level an indication that the means of CEO duality, audit committee composition and gender diversity were significantly different than the F-statistic, consequently the null hypothesis of homogeneity between means of the variables was rejected. The significance value of the model was less than $p=0.05$, an indication that the Model was statistically significant. This indicates that jointly all the independent variables explained the variation in the dependent variable. The finding suggested that variations explained by the model are not due to chance. Thus jointly, CEO duality, audit committee composition and gender diversity influenced performance of health sector NGOs in Nairobi County.

Table 6 revealed that when CEO duality, audit committee composition and gender diversity were at a constant zero, performance of health sector NGOs would stand at -0.122. Additionally the finding suggest that a change in the roles of the CEO doubling as the chair of the board would lead to a change in performance of health sector NGO by a factor of 0.576, the change was found to be statistically significant ($p=0.000$). An inclusion into the audit committee of at least one person with financial expertise would lead to a change in performance of health sector NGO by a factor of 0.046 however the change was statistically insignificant ($p=.378$). A change in the number of female board members by one member would lead to a change in performance of health sector NGO by a factor of 0.150, the change was found to be statistically significant ($p=0.003$). The findings lead to the conclusion that only CEO duality and gender diversity accounted for a statistically significant variation to performance while the influence of audit committee composition on performance was found to be statistically insignificant. The influence of both control variables, age of the NGO and size of the NGO on performance was reported as being statistically insignificant as shown by significance level of 0.160 and 0.402 ($p>0.05$) respectively. This indicated that age and size as control variables did not statistically influence performance of health sector NGOs in Nairobi County. Additionally, the variance inflation analysis (VIF) for CEO duality 1.142, audit committee composition 1.348, gender diversity 1.275, age 1.229 and size 1.223 indicating moderate and not severe multicollinearity as the values were more than within the range of one to two points.

5. Implications and Conclusions

The study found that CEO's duality influence on performance of health sector NGOs in Nairobi County was statistically significant. This finding suggest that health sector NGOs in Nairobi County with CEOs who are chairpersons of the board were more likely to perform better than their counterparts where the CEOs were not chairpersons of their boards. The implication would mean that CEOs of health sector NGOs should be given the role of chairing boards. CEO duality showed a significant relationship with performance, a finding that is contrary to the agency theory perspectives and global corporate governance codes that discouraged CEO duality. Agency theory posits that CEO duality represents an agency problem because the CEO, who is responsible for the organizational performance, is the same person who is expected to conduct an evaluation on organizational efficiency and effectiveness. The study findings however provided support to stewardship theory which outlines that holding of both the CEO and chairperson position by the same person improved organization performance because the monitoring of the organization was undertaken more clearly by one person. It might be quite useful for health sector NGOs in Nairobi County to have CEO duality in place because it provides strong management, supervision, more coherence and strong leadership direction. In this study CEO duality was reported to have significant influence on performance in health sector NGOs in Nairobi County. On the contrary, duality increases CEO responsibilities, therefore, existence of duality reduces the possibility of evaluating the organization effectively. This is because when executive power is concentrated in the hands of just one executive, it may result in lower organizational performance. The finding of this study implies that CEO duality would be quite useful for health sector NGOs in Nairobi County as it would influence performance.

Secondly, this study found that audit committee composition influence on performance was statistically insignificant. This is contrary to prior research that has suggested that the composition of the audit committee was positively related to effective corporate governance oversight. The finding is also contrary to the UK corporate governance code (2010) that recommended establishment of audit committees with ability to monitor management on behalf of stakeholder and that would have a significant influence on performance of firms. It has been noted that effective monitoring of management leads to higher firm performance. Furthermore, performance would be significantly related to a higher proportion of audit committee members with financial expertise. This argument was supported by stakeholder theory. The result of this study implied that NGOs audit committee composition as a corporate governance mechanism had an insignificant relationship with performance. The led to the conclusion that health sector NGOs in Nairobi County should not necessarily have at least one financial expertise sitting in the audit committee as this would not significantly influence performance.

Lastly the study found that gender diversity influence on performance in health sector NGOs in Nairobi County was statistically significant. The result indicated that having gender diversity through a high ratio of female board members to total board members influenced performance of health sector NGOs in Nairobi County. There are no studies in nonprofit sector that have reported that gender diversity influences performance. This is the first study to report a relationship between gender diversity and performance in health sector NGOs in Nairobi County. The finding lead to the conclusion that health sector NGOs in Nairobi County can improve their performance by increasing the ratio of female members in their boards.

The study result has shown that being CEO duality and gender diversity influences performance in health sector NGOs in Nairobi County. This study therefore recommends the following: (1) NGOs should ensure that their CEOs are also chairpersons of the boards so as to increase performance in health sector NGOs in Kenya. (2) The NGO sector should consider developing corporate governance codes and guidelines specific to nonprofit sector as most of the CG codes and guidelines are geared towards for-profit firms. (3) NGOs should increase the number of female board members sitting in their boards. (4) In line with global standards aimed at increasing the number of women sitting on corporate boards, the government should set a minimum threshold of board seats that would be preserved for women. Further research would be required on the behavioral aspects of board members and on the relationship between organizational culture and performance of health sector NGOs in Kenya.

References

Abdel-Kader, M. G., & Wadongo, B. (2011). Performance management in NGOs: evidence from Kenya. *Research Gate Journal*

Abok, A. M., (2013). Factors affecting effective implementation of strategic plans in non-governmental organizations in Kenya. *PhD unpublished thesis. JKUAT*

AbouAssi, K. (2013). Hands in the Pockets of Mercurial Donors NGO Response to Shifting Funding Priorities. *Nonprofit and Voluntary Sector Quarterly.*

Abraham, E. (2013). *What factors Impact the Performance of International Non-Governmental Organizations (INGO) in Ethiopia*. University of Nevada, Las Vegas Dissertation

Acharya, V. V., Gottschalg, O. F., Hahn, M., & Kehoe, C. (2013). Corporate governance and value creation: Evidence from private equity. *Review of financial studies.*

Adams, R. B., & Mehran, H. (2011). Corporate Performance, Board Structure, and Their Determinants in the Banking Industry.

Aldamen, H., Duncan, K., Kelly, S., McNamara, R., & Nagel, S. (2012). Audit committee characteristics and organization performance during the global financial crisis. *Journal of Accounting & Finance.*

Anheier, H. K., Hass, R., & Beller, A. (2013). Accountability and Transparency in the German Nonprofit Sector: A Paradox? *International Review of Public Administration.*

Ayuso, S., Rodríguez, M. A., García-Castro, R., & Ariño, M. A. (2014). Maximizing Stakeholders' Interests An Empirical Analysis of the Stakeholder Approach to Corporate Governance. *Business and Society.*

Badal, S., & Harter, J. K. (2014). Gender diversity, business-unit engagement, and performance. *Journal of*

Leadership & Organizational Studies, *21*(4), 354-365.
Banks, N., & Hulme, D. (2012). The role of NGOs and civil society in development and poverty reduction. *Brooks World Poverty Institute Working Paper*, (171).
Bradfield Nyland Group. (2011). *Good Governance: 'It's Your Business' Learning and Development Strategy. Review of Selected Literature and Initiatives*. BNG Consulting
Burger, R., & Owens, T; (2010). Promoting Transparency in the NGO Sector: Examining the Availability and Reliability of Self-Reported Data. *World Development.* .
Cater, T., & Pucko, D. (2010). Factors of Effective Strategy Implementation: Empirical Evidence from Slovenian Business Practice. *Journal for East European Management*, Vol.15 (3).
Chen, H. (2014). CEO duality and organization performance: an empirical study of EU listed organizations.
Chen, J. C., & Roberts, R. W. (2010). Toward a more coherent understanding of the organization–society relationship: A theoretical consideration for social and environmental accounting research. *Journal of Business Ethics*, *97*(4), 651-665.
Cooper, D. R., & Schindler, P. S. (2011). *Business research methods.* MacGraw-Hill, Irwin
Contrafatto, M. (2014). Stewardship Theory: Approaches and Perspectives. *Accountability and Social Accounting for Social and Non-Profit Organizations (Advances in Public Interest Accounting, Volume 17)* Emerald Group Publishing Limited.
Cornforth, C. (2012). Nonprofit Governance Research: Limitations of the Focus on Boards and Suggestions for New Directions. *Nonprofit and Voluntary Sector Quarterly.*
Cornforth, C., & Brown, W. A. (Eds.). (2013). *Nonprofit governance: innovative perspectives and approaches*. Routledge. London.
Crossland, C., & Chen, G. (2013). Executive accountability around the world: Sources of cross-national variation in organization performance–CEO dismissal sensitivity. *Strategic Organization*.
Cuevas‐Rodríguez, G., Gomez‐Mejia, L. R., & Wiseman, R. M. (2012). Has agency theory run its course?: Making the theory more flexible to inform the management of reward systems. *Corporate Governance: An International Review*, *20*(6), 526-546.
Dalton, D. R., & Dalton, C. M. (2011). Integration of micro and macro studies in governance research: CEO duality, Board independence, and financial performance. *Journal of Management*.
Deegan, C. (2014). 15 An overview of legitimacy theory as applied within the social and environmental accounting literature. *Sustainability Accounting and Accountability*, 248.
Dillman, D. (2011). *Constructing the questionnaire*. Mail and internet surveys. John Wiley & Sons. New York.
Donaldson, L., & Davis, J. H. (1991). Stewardship theory or agency theory: CEO governance and shareholder returns. *Australian Journal of management*.
Dowling, J. B., & Pfeffer, J. (1975). Organizational legitimacy: Social values and organizational behavior. Pacific Sociological Review, 18(1), 122-136.
Du Plessis, J.J., Hargovan, A., & Bagaric, M. (2011). *Principles of Contemporary Corporate Governance.* Cambrige University Press. Melbourne.
Eller, H. (2014). *Corporate Governance in Non-Profit Organizations in Europe by Focusing the Governance Model*. University of Latvia.
Esfahani, S.M., & Dougherty, E. R. (2014). Effect of separate sampling on classification accuracy. *Bioinformatics.*
Flynn S, R. (2013). Does a Financial Expert's Audit Committee Presence Enhance American Nonprofit Financial Reporting Quality? Donors Decide. *Universal Journal of Accounting and Finance.*
Freeman, R. E., Harrison, J. S., Wicks, A. C., Parmar, B. L., & De Colle, S. (2010). *Stakeholder theory: The state of the art*. Cambridge University Press. New York
Freeman, R. E., (1984). *Strategic Management: A stakeholder approach*. Boston
Galema, R., Lensink, R., & Mersland, R. (2012). Do powerful CEOs determine microfinance performance?. *Journal of Management Studies.*
Ghafran, C., & O'Sullivan. E., (2013). The Governance Role of Audit Committees: Reviewing a Decade of Evidence. *International Journal of Management Reviews.*
Grant Thornton. (2010). *Not-for-Profit Audit Committees Handbook*. Available at http://www.GrantThornton.com/nfp.
Griffin, D. O., Guedhami, C.Y., Kwok, K., Li. L. & Shao, L. (2014). *National Culture, Corporate Governance Practices, and Firm Performance*, University of British Columbia Working paper.
Hartarska, V. H; Nadolnyak, D. & Mersland, R. (2014). Are Women Better Bankers to the Poor? Evidence from Rural Microfinance Institutions."*American Journal of Agricultural Economics*.
Howlett, M. P., & Ramesh, M. (2014). The Achilles Heel of Governance: Critical Capacity Deficits and Their Role in Governance Failures. *Lee Kuan Yew School of Public Policy Research Paper*.
Huang, D.T., & Liu, Z.C. (2011).The Relationships among Governance and Earnings Management: A Empirical

Study on Non-Profit Hospitals in Taiwan. *African Journal of Business Management,* 5(14), 5468-5476.

Ibrahim, Q; Rehman, R., & Raoof, A. (2010). Role of Corporate Governance in Firm Performance: A Comparative Study between Chemical and Pharmaceutical Sectors of Pakistan. *International Research Journal of Finance and Economics,* 50, 7-16.

Kamangu, C. W., & Ngugi, J. K, (2013). The Influence of Board Attributes on Organization Value: A case study of the unit Trust in Kenya. *European Journal of Management Sciences and Economics*.

Kamau, S. M., & Basweti, K. A. (2013). The Relationship between Corporate Governance and Working Capital Operational efficiency of Organizations Listed at the Nairobi Securities Exchange. *Research Journal of Finance and Accounting.*

Kevin, C. & Minquez-Vera, A. (2008). *Gender Diversity in the Boardroom and Firm Financial Performance*, Journal of Business Ethics (2008) 83:435-451

Kimemia, D. (2014). *Non-governmental Organizations and Corruption: The Case of Kenya. Challenges to Democratic Governance in Developing Countries.*

Kothari, C.R. (2011). *Research Methodology: Methods and Techniques*. New Age International (P) Limited. New Dehli.

Krause, R., & Semadeni, M., (2013). Apprentice, Departure, and Demotion: An Examination of the three Types of CEO-Board Chair Separation. *Academy of Management Journal.*

Lawler III, E. E., & Worley, C. G. (2011). *Management reset: Organizing for sustainable effectiveness*. John Wiley & Sons.

Loftin, M. K., & Uncertainties, R. (2014). Truths and governance for adaptive management. *Ecology and Society*.

Machuki, V. N., & Oketch, N. A. (2012). Corporate governance structures and performance of HIV/AIDS NGOs in Nairobi, Kenya.

Maylor, H & Blackmon, K. (2005). *Research Business and Management*. Palgrave Macmillian Basingstoke.

Mishra, S., & Mohanty, P. (2014). Corporate governance as a value driver for firm performance: evidence from India. *Corporate Governance*, *14*(2), 265-280.

Mugenda, A.G. (2009) *Social science research*. Nairobi: Acts Press Nairobi: Acts Press.

Nadar, N.E. (2011). *Statistics*. PHL Learing. New Delhi.

Ness R. K., Miesing P., & Kang, J. (2010). Board of Directors Composition and Financial Performance in a Sarbanes-Oxley World. *Academy of Business and Economics Journal.*

Ongore V.O., & K'Obonyo. P. O. (2011). Effects of selected Corporate Governance Characteristics on Organization Performance: Empirical Evidence from Kenya. *International Journal of Economics and Financial Issues.*

Oyugi, E. A., & Moronge, M. (2013). The effect of corporate governance structures on the performance of East Africa airline industry. *International Journal of Social Sciences and Entrepreneurship.*

Pedace, R. (2013). *Building the Classical Linear Regression Model. Econometrics for Dummies.* Hoboken, NJ: Wiley & Sons.

Périlleux, A., & Szafarz, A. (2014). Women Leaders and Social Performance: Evidence from Financial Cooperatives in Senegal. *Working Papers CEB*, *14*.

Polit, D. F. & Beck, C.T. (2010). Essentials of Nursing Research: Appraising Evidence for Nursing Practice. Wolters Kluwer Health/Lippincolt William & Wilkins. Philadelpia.

Rezaee, Z., (2009). *Corporate Governance and Ethics*, John Wiley & Sons, Inc, USA

Ryan, T.P. (2013). *Sample Size Determination and Power*. Hoboken, N.J John Wiley & Sons.

Saunders, M., Lewis, P., & Thornhill, A., (2012). *Research Methods for business students*. Sixth Edition. Pearson.

Sekaran, U., & Bougie, R. (2010). *Research methods for business: A skill building approach.* John Wiley. London.

Sowa, J. E., Selden, S. C., & Sandfort, J. R. (2004). No longer unmeasurable? A multidimensional integrated model of nonprofit organizational effectiveness. *Nonprofit and Voluntary Sector Quarterly*, 33(4), 711-728.

Sun, P., Mellahi, K., & Liu, G. S. (2011). Corporate governance failure and contingent political resources in transition economies: A longitudinal case study. *Asia Pacific Journal of Management*.

Tadele, H., & Rao, P. M. S. (2014). Corporate Governance and Ethical Issues in Microfinance Institutions (MFIs):- A study of Microfinance Crises in Andhra Pradesh, India. *Journal of Business Management & Social Sciences Research*.

Taylor, K. (2012). The New Case for Women on Corporate Boards: New Perspectives, Increased Profits, *Forbes*

Torchia, M., Calabro, A., Huse, M., & Brogi, M. (2010). Critical Mass Theory and Women Directors' Contribution to Board Strategic Tasks. *Corporate Board: Role, Duties & Composition*, *6*(3).

Trabelsi, M.A. (2010). Governance and Performance of Tunisian Banks. *International Journal of Economics and*

Finance, 2(3).

Tricker, B., & Tricker, I. R. (2012). *Corporate Governance: Principles, Policies and Practices.* Oxford University Press. Oxford. UK.

The United Kingdom of England & Wales. (2010). UK Corporate Governance Code.

Wanyama, D. W., & Olweny, T. (2013). Effects of corporate governance on financial performance of listed Insurance firms in Kenya. *Public policy and administration research,* 3(4), 96-120.

Wong, E. M., Ormiston, M. E., & Tetlock, P. E. (2011). The effects of top management team integrative complexity and decentralized decision making on corporate social performance. *Academy of Management Journal*, 54(6), 1207-1228.

Yang, T. & Zhao, S. (2014). CEO duality and firm performance: Evidence from an exogenous shock to the competitive environment. *Journal of Banking & Finance* 49, 534-552.

Zikmund, W., Babin, B., Carr, J., & Griffin, M. (2012). *Business research methods*. Cengage Learning.

Figures and Tables

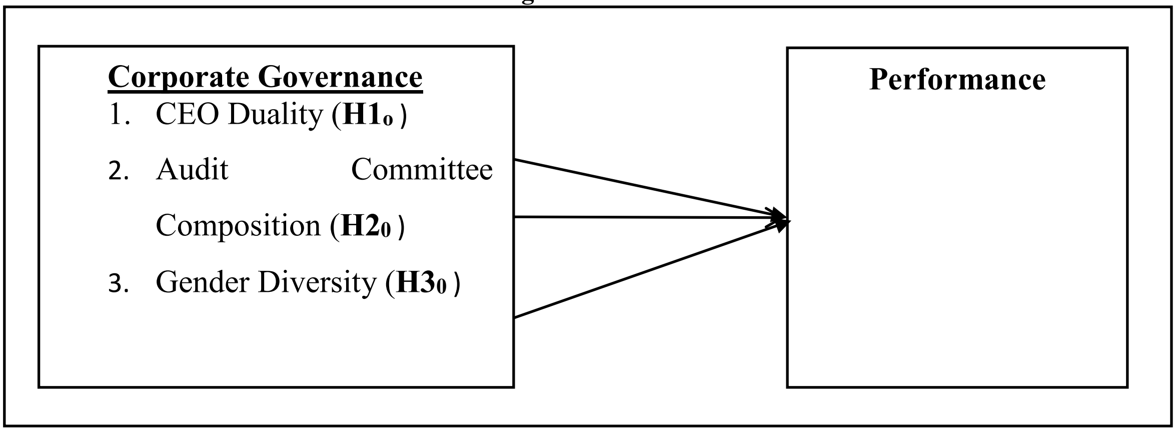

Figure 1. Conceptual Framework Model
Source: Researchers' Conceptualization

Table 1. Measurement of Variables

Variable	Terms of Measurement	Type
Performance	Program Expenses over Total Expenditure	Dependent Variable
CEO Duality	Binary variable equal to'1' if CEO and chairperson are the same person; '0' if otherwise	Independent Variable
Audit committee composition	Binary variable equal to'1' if committee has at least one member with financial expertise or '0' if otherwise	Independent Variable
Gender Diversity	Ratio of female board members to board size	Independent Variable
Age of NGO	Natural logarithm of number of years NGO has been in operation in Nairobi County	Control Variable
Size of NGO	Natural logarithm number of employees in each NGO	Control Variable

Table 2. Descriptive statistics for Boards Profile

Variable	N	Mean	Std. Dev	Skewness	Kurtosis	Min	Max
Number of current board members	139	7.97	3.44	1.83	4.19	4	22
Number of NED	139	3.43	3.44	2.89	11.53	1	22
Number of board meetings in a year	139	3.60	1.67	2.01	7.57	1	12
Number of Female Board Members	139	3.28	1.70	2.08	8.13	1	12
Number of Male Board Members	139	4.69	2.43	2.16	6.76	1	17

Table 3. Correlation Analysis Results

Correlations Coefficients

		Gender	Audit Committee Composition	CEO Duality
Gender Diversity	Pearson Correlation			
	Sig. (2-tailed)			
	N	139		
Audit Committee	Pearson Correlation	.450**		
	Sig. (2-tailed)	.000		
	N	139	139	
CEO Duality	Pearson Correlation	.225**	.326**	
	Sig. (2-tailed)	.008	.000	
	N	139	139	139

**. Correlation is significant at the 0.01 level (2-tailed).

Table 4. Model Fitting Summary

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.750[a]	.563	.546	.30118	2.254

a. Predictors: (Constant) Audit Committee Composition, CEO Duality, Gender Diversity, Age, Size

b. Dependent Variable: Performance

Table 5. Analysis of Variance (ANOVA)

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.536	5	3.107	34.255	.000[a]
	Residual	12.064	133	.091		
	Total	27.600	138			

a. Predictors: (Constant) CEO Duality, Audit Committee, Gender Diversity, Age & Size

b. Dependent Variable: Performance

Table 6. Coefficients of Variables Model

Coefficients[a]

	Unstandardized Coefficients		Standardized Coefficients			
Model	**B**	**Std. Error**	**Beta**	**t**	**Sig.**	**VIF**
1 (Constant)	-.122	.108		-1.134	.259	
Audit Committee Composition	.046	.052	.059	.884	.378	1.348
Gender Diversity	.150	.050	.193	2.987	.003	1.275
CEO Duality	.576	.055	.644	10.517	.000	1.142
age	.070	.049	.090	1.414	.160	1.229
size	-.020	.024	-.053	-.840	.402	1.223

a. Dependent Variable: Performance