

Occupational Diseases: Research on Airport Security Staff in Turkey*

Savaş Selahattin Ateş¹Harun Yılmaz²Şinasi Muratoğlu³

Received: 15/03/2019

Accepted: 28/04/2019

Online Published: 29/04/2019

Abstract

Although safety in the aviation industry seems to be a priority, security is also important. Considering unlawful events in the civil aviation industry, security has become a top priority. The most advanced technological products are used at the airports, intended to safeguard civil aviation against acts of unlawful interference. Most of the security given at the airports are providing by private security staff.

The places and conditions of the labor responsible for security were investigated. Occupational diseases which may be related to working conditions are emphasized. The causes of occupational diseases were collected and analyzed by applying the scale.

In the first part of the study, the definition of occupational diseases is emphasized. Laws and regulations related to occupational health and safety in Turkey were examined. In the second chapter, occupational health and safety are taken in aviation. In the third part, 562 people who are private security officers were surveyed at various airports. As a result of the analysis, the diseases found in the security officers were investigated, it was investigated how many occupational diseases may be present. Suggestions were made considering the results.

Keywords: Occupational Health and Safety, Aviation Security, Private Security, Occupational Accidents and Occupational Diseases

JEL Classification: L91, L93, L98

1. Introduction

Occupational health and safety is a limited concept. It is accepted that workplace health and

¹ Assist. Prof., University of Eskisehir Technical University in Eskisehir, Turkey, Faculty of Aeronautics and Astronautics, Department of Aviation Management, ssates@eskisehir.edu.tr

² PhD student, University of Iskenderun Technical University in Hatay, Turkey Faculty of Aeronautics and Astronautics, Department of Aviation Management, harun.yilmaz@iste.edu.tr

³ President, Association of Civil Aviation Safety Officers (SIHAGÜVDER) in Ankara, Turkey, Non Profit Organization of Civil Aviation Safety Officers, sinasimuratoglu@hotmail.com

* This research was supported by SIHAGÜVDER.

safety measures will not provide adequate protection. It is a concept that includes occupational health and safety as well as the risks arising out of the workplace (Güngör, 2008). Occupational health and safety are all activities that should be carried out in order to maintain normal health of employees in a workplace (Güngör, 2008).

The illness that is caused by the harm of the health of a person is called occupational disease. There should be a cause-effect relationship between the disease and the work done. According to Durgut, bad conditions, the health of the person working in this work, physical or spiritual continuous or temporary failure of the occupational disease has stated that the most distinct quality of the disease (Durgut, 1999). According to the Social Insurance Law, occupational disease, according to the nature of the job of the insured is repeated for a reason or due to the conditions of work as a temporary or permanent illness, disability or mental breakdown (Güngör, 2008). Social Insurance The Health Transactions Regulation has defined the conditions for the acceptance of a disease as an occupational disease and has collected occupational diseases in five groups (Güngör, 2008):

- Occupational diseases with chemical substances and compounds,
- Carcinogenic and non-carcinogenic skin diseases,
- Other occupational respiratory diseases,
- Occupational diseases (especially in agriculture and livestock sector),
- Occupational diseases caused by physical factors.

The concept of security is the state of no danger, the condition of being confident and comfortable, and the protection of the persons' properties against all kinds of attacks, threats and accidents (Sayın, 2011) terms of human resources management, the concept of security is defined differently. Occupational diseases in terms of occupational health include the work of ensuring the necessary human behavior for creating a safe working environment, identifying and eliminating the causes of occupational diseases and increasing productivity by reducing the lost workdays caused by them (Can, 2008).

Occupational accidents and occupational diseases are the factors that prevent people from working. The work performance of occupational accidents is affected. The work has defined accidents as undesirable events that can cause personal injury or disruptions in the production flow (Can, 2008).

2. Literature Review

2.1. Related Occupational Health and Safety Act and Regulations in Turkey

A fundamental problem underlies the provision of aviation security; how to best allocate scarce resources in order to reduce the probability of a successful attack against civil aviation to an acceptable level. (Gillen and Morrison 2015). Although the importance of technology in aviation security has increased, human performance should not be ignored. Aviation security is costly, controversial, and contentious; no other security measures directly affect such a large portion of the country's population (Jenkins, 2012).

Aviation enterprises need to see and implement aviation security as an important element of business policy. The aviation business should have an effective security management and policy

(SHGM, 2010). ICAO has also defined security as follows. "Security is a combination of measures and human and material resources intended to safeguard civil aviation against acts of unlawful interference (ICAO 2002). As it is clear from the description, security is not limited to personnel and technological systems but includes measures to be taken. (Güreş et al, 2017) The definition of the Ministry of Transport for aviation security; It is the protection of the passengers and their crews, ground personnel and airport employees and aircraft, airport buildings and facilities against illegal intervention actions on the ground and in the air (Sayın, 2011). In the MSHGP (National Civil Aviation Security Program), the concept of security is kept equal to the concept of aviation security. MSHGP is a combination of measures to protect civil aviation from acts of unlawful interference and human and material resources (MSGHP, 2009).

2.2. Occupational Diseases in Aviation

The possibility of occupational disease is always found in the aviation industry. The workforce required physical force, posture disturbances, working in very noisy environment, high level of stress, working tempo under intense work load and exposed or exposed chemicals, working hours revealed the possibility of this occupational disease (Karakavuz, 2015).

2.2. Private Security Concept

Private security; in order to ensure the security of the rights and freedoms that are allowed to be protected by law, it is the special security measures taken in accordance with the conditions in the law. In this sense, Private Security Organization Security Officer; Within the scope of Law No. 5188 on Private Security Services, people who perform special protection and security services (Güney, 2006).

Private Security Services is a preventive law enforcers complementary to public order (Özdemir, 2010). Act No. 5188 on Private Security Services was adopted on 10.06.2004 and published in the Official Newspaper dated 26.06.2004 and numbered 25504 and entered into force. To determine the principles and procedures for the implementation of special security services complementary to the public safety service, it covers matters relating to the granting of special security permits and the licensing and supervision of people and organizations to perform this service (Güney, 2006).

The following personnel (MSGHP, 2009) are employed by security personnel, airport operators, aircraft operators, catering, ground handling and cleaning companies and other organizations, and implementing basic security measures (MSGHP, 2009):

- Security managers and assistants, trainers,
- Patrol, on duty etc. security personnel at the airport,
- Personnel in charge of passenger and cabin baggage screening, as well as personnel responsible for access control of restricted areas and critical areas of restricted areas,
- Scanner personnel using conventional x-ray devices in the scanning of the aircraft under the plane,
- Scanner personnel working in EDS systems used in the scanning of the aircraft under the aircraft,
- Scanner personnel who are involved in the scanning or manual search of air cargo with

- x-ray,
- Special security personnel working in aircraft special security service and inspection.

3. Methodology

The aim of the study is to understand the occupational diseases that may occur in the assigned personnel and whether they are permanent or temporary. In order to determine the effects of diseases on occupational diseases and the effects of these diseases on their work.

The study was limited to Security Officers working in aviation enterprises. 562 officers working in different provinces were employed.

The data obtained from the study were analyzed using SPSS (Statistical Package for Social Sciences) for Windows 15.0 program. Descriptive statistical methods (number, percentage, mean, standard deviation) were used to evaluate the data.

4. Discussion of Results

For the solution of the research problem, the findings obtained from the analysis of the data collected through the Security Officers scales are included. Explanations and comments were made based on the findings.

In order to get healthy results from the survey conducted at more than one airport, Private Security Officers were asked questions within the scope of their demographic characteristics. Demographic (age, status, education, etc.) characteristics are guided by the diseases that may occur. The assumption is that all of the diseases that occur in the officer are the same. Different personality structures were examined in the study.

In Table 1, employees were asked about their age. There is no officer between the ages of 20-30 and 31-35. 20-30, 31-35 years of age does not mean that they are not working at any private security. DHMİ private security purchases were stopped after certain dates and contracted. According to the answers, 67 (11.9%) of the workers aged 36-40 years, 412 (73.3%) between the ages of 41-45, 78 (13.9%) between the ages of 46-50, 4 (% 51-55) 0.7). When we look at the age range, it is seen that more than half of the employees between the ages of 41-45 years.

Tablo 1. Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 20-30	1	,2	,2	,2
36-40	67	11,9	11,9	12,1
41-45	412	73,3	73,3	85,4
46-50	78	13,9	13,9	99,3
51-55	4	,7	,7	100,0
Total	562	100,0	100,0	

According to the questions asked in Table 2, 550 (97.9%), who are the guard and security officers, It is determined that there are 12 (2.1%) people working in the other assignment. It is observed that the majority of the officials are composed of guard and security officers, while the remaining 2.1% is very small. Except guard and security, the Local Authority or the General Directorate Officer. It is understood that the officials of the other staff are public employees.

Table 2. Department

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 20-30	1	,2	,2	,2
36-40	67	11,9	11,9	12,1
41-45	412	73,3	73,3	85,4
46-50	78	13,9	13,9	99,3
51-55	4	,7	,7	100,0
Total	562	100,0	100,0	

The employees were asked the position. The position at which the personnel were surveyed was understood more clearly. There were 501 (89.1%) respondents, 22 (3.9%) responding to the supervisor, 3 (0.5%) responding to the responsible manager, and 52 (6.5%) others. It was seen that the survey was formed by civil servants with 89.1%.

In Table 4, the officials were asked about their educational status. According to the questionnaire, there are 59 (10.5%), 146 (26%) Associate Degree, 337 (60%), undergraduate (20%), 20 (3.6%) marks for graduate. There is no doctorate among them. When the results are examined, the majority of survey constitute licence subsequently by associate degree. It is understood that security officers are educated individuals and the majority of them are graduates. It is expected that qualified personnel will be present when it is associated with working conditions, leisure time and high school education due to too much time occupation as a profession and the need to work at a certain point for a long time. They spend their free time.

Table 3. Education

	Frequency	Percent	Valid Percent	Cumulative Percent
High school	59	10,5	10,5	10,5
Associate Degree	146	26,0	26,0	36,5
Valid License	337	60,0	60,0	96,4
Master of Science	20	3,6	3,6	100,0
Total	562	100,0	100,0	

In Table 4, officials were asked about their high school. 273 high school (% 48,6) were industrial vocational high school (177). It is understood that the number of officials graduated high school and industrial vocational high school is more than the others. It shows that many of the employees have technical knowledge.

Table 4. High School Type

	Frequency	Percent	Valid Percent	Cumulative Percent
Normal High School	273	48,6	48,6	48,6
Anatolian High School	8	1,4	1,4	50,0
Industrial Vocational High School	177	31,5	31,5	81,5
Science High School	9	1,6	1,6	83,1
Valid Imam Hatip High School	48	8,5	8,5	91,6
Hotel and Tourism Vocational High School	1	,2	,2	91,8
Teacher High School	5	,9	,9	92,7
Health vocational high School	3	,5	,5	93,2
Social science High School	1	,2	,2	93,4
Trade High School	37	6,6	6,6	100,0
Total	562	100,0	100,0	

In Table 5, officials were asked about the working time in the security officer. According to the variables stated in the questionnaire, there is no security officer working between 1 to 5 years and 30 years or more. 1 (0.2%) working between 6-10 years, 2 (0.4%) working between 11-15 years, 460 (81.9%) working between 16-20 years, working between 21-25 years (%) 16,9) and 4 (0,7%) people working between 26-30 years. It can be determined that the security officers who worked between 16 and 20 years of age are more than others. When we look at the answers given to the question, the majority of the officers working for years are in majority. As a result,

it is understood that the employees are experienced.

Table 5. Working Time in Security Officer

	Frequency	Percent	Valid Percent	Cumulative Percent
6-10	1	,2	,2	,2
11-15	2	,4	,4	,5
16-20	460	81,9	81,9	82,4
Valid 21-25	95	16,9	16,9	99,3
26-30	4	,7	,7	100,0
Total	562	100,0	100,0	

In Table 6, employees were asked to select diseases that affect their health for occupational diseases in accordance with demographic data. According to the responses received, the diseases found in the workers were determined and how many of them were caused by occupational diseases and the reasons were examined. According to the variables specified by the questionnaire, the choice of waist and neck hernia was determined as 172 (30.6%), 116 (20.6%) who chose sleep apnea or sleep disorder, 80 (14.2%) who chose hemorrhoids, 58 (10.3%) who selected psychological disorders, 58 (10.3%) who choose blood pressure, 56 (9.9%) who choose eye diseases, 45 (8%) who choose cardiovascular diseases, 34 (6.04%) who choose diabetes, 33 (%) 5,8) and the other option, there are 122 (21,7%) people. Diseases found in the markers of the aforementioned include those with renal failure, those with bone diseases, those with gallbladder diseases, those with a tumor and those with no health problems.

Table 6. Choose Diseases That Affect Your Health

	Frequency	Percent	Valid Percent	Cumulative Percent
I have no health problems.	51	9,1	20,1	20,1
Cervical hernia	18	3,2	7,1	27,2
Kidney failure	36	6,4	14,2	41,3
Diabetes (Diabetes)	20	3,6	7,9	49,2
Eye Disorders (3 or more Valid eye disorders, cataracts, eye tension, etc.)	11	2,0	4,3	53,5
Hemorrhoids	8	1,4	3,1	56,7
Heart diseases	110	19,6	43,3	100,0
Total	254	45,2	100,0	
Missing System	308	54,8		
Total	562	100,0		

What is caused by the diseases found in the staff is shown in Table 7.

Table 7. Summary of the Diseases and Causing

	Standing for a Long Time	Night work	Stress	Long Time to Sit on Computer	Irregular Nutrition
Waist and Neck Hernia	✓			✓	
Sleep Apnea and Sleep Disorder		✓	✓		✓
Hemoroid	✓			✓	✓
Psychological Diseases		✓	✓		
Blood pressure			✓	✓	✓
Eye Disorders				✓	
Cardiovascular Diseases		✓	✓	✓	✓
Diabetes		✓		✓	✓
Turning				✓	

5. Conclusions and Recommendations

Night work disrupts the balance of the body. It leads to serious health problems in the long term. Heart attack increases the risk of cancer and second diabetes. The human body is adjusted to sleep at night and be more active during the day. Night shift, sleep disturbance, body balance. Sleep balance loss causes the kidneys to work differently from the heart and the heart from the kidneys. As a result, it increases the risk of diabetes and obesity. The disturbance of sleep patterns, any damage that may occur, or the effect of the disease further increases. It would be good to keep the room dark during the day. Just before sleep, you can drink ayran or kefir instead of tea or coffee. The ears can be clogged with the help of a cotton to lessen the sound. The temperature of the bedroom should be adjusted considering that the temperature of the body will increase during the day. The ideal is 20-22 degrees (Diner, 2017).

Another occupational disease is the intensive stress in the workplace. There are many diseases caused by increased stress. Cardiovascular diseases, exhaustion syndrome (Karoshi), depression and many psychological disorders. Regular exercise reduces the risk of illness by strengthening psychological health. It is one of the most important requirements for reducing stress and improves sleep quality. If the results of the studies are not taken from the psychological counselor should be consulted. It is possible to work with people who can provide mental health services at the airport.

At the airports, there are diseases such as lumbar hernia diseases, hemorrhoids, and hair loss due to long working conditions, which are mostly due to sitting of security officers outside entrance checkpoints. To reduce hair loss and reduce the risk of hemorrhoids can be adjusted with the help of a cushion can be more comfortable. Cleaning is quite important. Ensure that

personal hygiene is adequate. In order to reduce the risk of hair loss, care should be taken to ensure that the hair is removed. It is important that the worn clothes are not narrow. It prevents the body from breathing.

Sitting more often increases the risk of heart disease, causing less fat burning and slowing blood flow. Standing for a long time and staying steady can cause some discomfort. The risk of heart disease in people who are not always sitting or moving is 2 times higher than in other individuals. Stress and over-fatigue and lack of sports trigger the possibility of heart attack in individuals. Smoking must be stopped. Physical activity should be increased as much as possible. During the day, fruits / vegetables should be consumed as much as possible, red meat consumption should be reduced. Salt intake should be reduced. Blood pressure should be checked at regular intervals, and blood pressure should be below 140/90 mmHg .

There are eye diseases and serious eye disorders caused by looking at the screen too much. Those who work with computers cut their eyes less, resulting in dry eye and fatigue. More eyes can be clipped at the computer. The computer can be seated on top of the monitor. Instead of opening up the eyes a little more to look at the computer. The top edge of the screen should be at eye level, the distance from the screen should be the farthest distance to the screen. Your eyes should be rested as much as you can (Milliyet, 2019).

Another is blood pressure, and the reason is motionless. When the problems such as obesity and stress are added, the incidence of hypertension (hypertension) increases in the individual. There are many reasons to trigger blood pressure. A blood pressure problem from family, kidney disease, tension, hypertension, obesity, malnutrition, diabetes, sleep apnea, stress, smoking and alcohol consumption, endocrine disorders (adrenalin, serotonin, etc.), drugs used are the causes of tension. All the diseases seen in the security officers are triggering the tension (acibadem). The diseases described above are occupational diseases and are caused by working conditions. Diseases are long-term or short-term and vary from person to person (Ogghaber, 2017).

This study was presented as an oral presentation at the 7th SCF International Conference on "Future of European Union and Turkey-EU Relations

References

- Aanu, O. S., Odianonsen, I. F. and Foyeke, O. I. (2014). Effectiveness of Audit Committee and Firm Financial Performance in Nigeria: An Empirical Analysis. *Journal of Accounting and Auditing: Research & Practice*, 2014 (2014). Retrieved from: www.ibimapublishing.com, 10th April, 2016.
- Abba, M. and Usman, U. (2016). Corporate Attributes and Share Value of Listed Pharmaceutical Firms in Nigeria. *Researchers World-Journal of Arts, Science & Commerce*. Retrieved from: [http://dx.doi.org/10.18843/rwjasc/v7i1\(1\)/10](http://dx.doi.org/10.18843/rwjasc/v7i1(1)/10), 10th April, 2016.
- Abdallah, B. (2014). The Impact of Financial Structure, Financial Leverage and Profitability on Industrial Companies Shares Value (Applied Study on a Sample of Saudi Industrial

- Companies). *Research Journal of Finance and Accounting*, 5 (1). Retrieved from: www.iiste.org, 13th August, 2014.
- Abdullahi, M. (2016). *Firm Characteristics, Governance Mechanisms and Financial Performance of Listed Building Materials Firms in Nigeria* (Unpublished master's dissertation, Ahmadu Bello University, Zaria, Nigeria).
- Adedoyin, O. (2011). *Share Price Determination and Corporate Firm Characteristics* (Unpublished master's dissertation, Covenant University, Ota, Ogun State, Nigeria). Retrieved from: theses.covenantuniversity.edu.ng, 19th August, 2015.
- Ahern, K. R. and Dittmar, A. K. (2011). The Changing of the Boards: The Impact on Firm Valuation of Mandated Female Board Representation. Retrieved from: <https://papers.ssrn.com/sol3/papers>, 19th June, 2016.
- Akerlof, G. A. (1970). The Market for Lemons: Quality Uncertainty and the Market Mechanism. *The Quarterly Journal of Economics*, 84 (3): 488-500. Retrieved from: www.socsci2.ucsd.edu, 26th September, 2016.
- Akpan, E. O. (2015). Corporate Board Meetings and Company Performance: Empirical Evidence from Nigerian Quoted Companies. *Global Journal of Commerce and Management Perspective*, 4 (1): 75-82. Retrieved from: www.gifre.org, 26th September, 2016.
- Akpan, E. O. and Amran, N. A. (2014). Board Characteristics and Company Performance: Evidence from Nigeria. *Journal of Finance and Accounting*, 2 (3): 81-89. Retrieved from: <http://www.sciencepublishinggroup.com/j/jfa>, 26th September, 2016.
- Apergis, N. and Sorros, J. (2011). Long-term Debt and the Value of the Firm: Evidence from International Listed Manufacturing Firms. *Review of Economics & Finance, Academic Research Centre of Canada*. Retrieved from: <https://ideas.repec.org/a/bap/journal/110106>, 1st February, 2016.
- Baye, M. R. (2010). *Managerial Economics and Business Strategy*. 7th Edn., New York: McGraw-Hill Companies. Retrieved from: <https://kelly.iu.edu/~mbayecv>, 16th May, 2015.
- Chen, L. and Chen, S. (2011). The Influence of Profitability on Firm Value with Capital Structure as the Mediator and Firm Size and Industry as Moderators. *Investment Management and Financial Innovations*, 8 (3). Retrieved from: businessperspectives.org.>imfi>2011, 21st April, 2015.
- David Gillen, William G. Morrison 2015. "Aviation security: Costing, pricing, finance and performance" *Journal of Air Transport Management*, p.1
- El-Faitouri, R. (2012). *An Investigation of Corporate Governance Mechanisms and Value Creation in the United Kingdom* (Doctoral thesis, University of Liverpool).
- Fama, E. F. and Jensen, M. C. (1983). Separation of Ownership and Control. *Journal of Law and Economics*, 26: 301-325. Retrieved from: www.wiwi.uni-bonn.de/fama-jensen, 10th February, 2015.
- Garko, J. S. (2015). *Corporate Governance Mechanisms and Voluntary Disclosure: Evidence from Listed Industrial Goods Companies in Nigeria* (Unpublished doctoral thesis, Bayero University, Kano).
- Granath, D. and Thorsell, P. (2014). *Leverage and How it Affects Shareholder Value* (Bachelor dissertation, University of Gothenburg).

- Gujarati, D. (2003). *“Basic Econometrics”*. London: McGraw-Hill.
- Güreş, N. Yılmaz, H. Arslan, S. Durmuşçelebi, C. Yüksel, C. Ünsal H.H. (2017) *“Researching the Satisfaction Levels of Passengers for Security Services at Airports”* International Journal of Marketing Studies; Vol. 9, No. 5
- Haldar, A., Shah, R. and Rao, S. V. D. N. (2014). Board Room Diversity and Firm Value: Evidence from India. Retrieved from: <https://www.researchgate.net/publication/261841943>, 1st February, 2016.
- Hermuningsih, S. (2013). Profitability, Growth Opportunity, Capital Structure and the Firm Value. *Bulletin of Monetary, Economics and Banking*, 115-136. Retrieved from: docplayer.net/18521785, 21st August, 2015.
- ICAO, (2002) Annex 17 *Safeguarding International Civil Aviation Against Acts of Unlawful Interference* to the Convention on International Civil Aviation p.1-
- Jenkins, B.M. (2012) *“Aviation Security”* RAND Homeland Security And Defense Center Occasional Paper www.rand.org p.1
- Jensen, M. C. (2000). Value Maximization and the Corporate Objective Function. Working Paper, Harvard Business School, Negotiations, Organizations and Markets Unit. Retrieved from: www.hbs.edu/faculty, 18th April, 2017.
- Jensen, M. C. and Meckling, W. H. (1976). Theory of the Firm: Managerial Behaviour, Agency Costs and Ownership Structure. *Journal of Financial Economics*, 3: 305-360. Retrieved from: uclafinance.typepad.com, 18th April, 2015.
- Kaguri, A. W. (2013). *Relationship between Firm Characteristics and Financial Performance of Life Insurance Companies in Kenya* (Master’s dissertation, University of Nairobi). Retrieved from: chss.uonbi.ac.ke, 18th April, 2015.
- Khodamipour, A., Golestani, S. and Khorram, M. (2013). The Relationship between Liquidity and the Company Size with Company Value in Companies Listed on the Tehran Stock Exchange. *European Online Journal of Natural and Social Sciences*, 2 (3): 1210-1217. Retrieved from: www.european_science.com, 1st February, 2016.
- Kumar, B. R. (2015). Determinants of Value Creation: An Empirical Examination from UAE Market. *International Journal of Economics and Financial Issues*, 5 (1): 75-85. Retrieved from: www.econjournals.com, 1st February, 2016.
- Lestari, S. A. and Armayah, M. (2016). Profitability and Company Value: Empirical Study of Manufacture Companies in Indonesia Period 2009-2014. *Information Management and Business Review*, 8 (3): 6-10. Retrieved from: ifrnd.org/journal/index.php/imbr/article/view/1326, 29th October, 2016.
- Muhammad, M. L. (2009). Managerial Ownership, Board Structure and Firm Value: Evidence from Listed Oil Companies in Nigeria. *Nigerian Journal of Accounting Research*, 5 (2): 73-92.
- Naser, K., Al-Khatib, K., and Karbhari, Y. (2002). Empirical Evidence on the Depth of Corporate Information Disclosure in Developing Countries: The Case of Jordan. *International Journal of Commerce and Management*, 12 (3/4): 122-155. Retrieved from: <https://www.researchgate.net/links>, 30th March, 2017.
- Nigerian Stock Exchange (2016). Industry Sector. Retrieved from: www.nse.com.ng, 18th April, 2016.

- Nigerian Stock Exchange (2018). NSE Q1 2018 Fact Sheet. Retrieved from: www.nse.com.ng, 17th May, 2018.
- Okougbo, P. O. (2011). *Corporate Governance and Firm Performance: Empirical Evidence from Selected Listed Companies in Nigeria* (Master's dissertation, College of Development Studies, Covenant University, Ota, Ogun State, Nigeria). Retrieved from: <https://hdl.handle.net/123456789>, 12th November, 2016.
- Paul, A., Friday, O. and Godwin, O. (2011). Board Composition and Corporate Performance: An Analysis of Evidence from Nigeria. *Research Journal of Finance and Accounting*, 2 (4). Retrieved from: www.iiste.org, 1st February, 2016.
- Rajhans, R. K. and Kaur, K. (2013). Financial Determinants of Firm's Value Evidence from Indian Firms. *ZENITH International Journal of Business Economics & Management Research, ZIJBEMR*, 3 (5): 70-76. Retrieved from: www.zenithresearch.org.in, 17th June, 2016.
- Saifullahi, M. A., Mohammed, A. and Hassan S. U. (2015). Ownership Diversity and Corporate Performance: Evidence from Nigerian Conglomerates Firms. *Journal of Basic and Applied Research*, 1 (4): 89-101.
- Shehu, U. H. and Ahmad, B. (2013). Firm Characteristics and Financial Reporting Quality of Listed Manufacturing Firms in Nigeria. *International Journal of Accounting, Banking and Management*, 1 (6): 47-63, Retrieved from: <http://ijabm.com/>, 10th April, 2016.
- Siahaan, U. M., Suhadak, Handayani, S. R. and Solimun (2014). The Influence of Company Size and Capital Structure towards Liquidity, Corporate Performance and Firm Value, for Large and Small Group Companies. *European Journal of Business and Management*, 6 (18): 148-156. Retrieved from: www.iiste.org, 10th April, 2016.
- Sola, O., Obamuyi, T. M., Adekunjo, F. O. and Obamuyi, E. O. (2013). Manufacturing Performance in Nigeria: Implication for Sustainable Development. *Asian Economic and Financial Review*, 3 (9): 1195-1213. Retrieved from: <http://aessweb.com/journal-detail.php?id=5002>, 10th April, 2016.
- Thanatawee, Y. (2014). Institutional Ownership and Firm Value in Thailand. *Asian Journal of Business and Accounting*, 7 (2). Retrieved from: ajba.um.ed.my, 15th July, 2015.
- Velnampy, T. (2013). Corporate Governance and Firm Performance: A Study of Sri Lankan Manufacturing Companies. *Journal of Economics and Sustainable Development*, 4 (3): 228-235. Retrieved from: www.iiste.org, 19th June, 2016.
- Wolk, H. I., Tearney, M. G. and Dodd, J. L. (2001). *Accounting Theory: A Conceptual and Institutional Approach*. 5th Edn., South-Western: College Publishing.