

The role of the company secretary in Corporate Governance in Kenyan listed Companies

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Abstract:

The role of company secretary has gained momentum in recent years more so in the responsibility it bears in promoting corporate governance especially in the recent rise in corporate scandals. This research study was aimed at examining the extent to which public companies in Kenya have taken up corporate governance guidelines and the role played by the Company Secretary in promoting corporate governance in these companies. Primary data was collected using a questionnaire, designed to be completed by Company Secretaries and the data was then analyzed using descriptive statistics. The findings revealed that most firms on the Nairobi Securities Exchange have indeed embraced corporate governance practices. In addition, a very large number of the respondents indicated that the Company Secretary plays a significant role in enhancing corporate governance practices. The study concludes by a confirmation that the various companies and their respective Company Secretaries were keen in ensuring compliance and adoption of corporate governance practices, as this is a key success factor for such companies which are subject to public scrutiny and are under strict observation by the regulatory bodies given the large interest/stake amongst the various stakeholders. It is recommended therefore that all companies secretaries need to ensure the adoption of corporate governance practices as this has a tremendous impact in improving the strategic direction of a company and plays a critical role in ensuring the success of the organization in the long term.