

Effect of Enterprise Risk Management Committee on the Financial Performance of Listed Banks in Nigeria

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Abstract : The audit committee of the board of directors could no longer handle the enterprise's risks. Therefore, a risk management committee was created to control them. Thus, this study examined how enterprise risk management committee characteristics affected Nigerian exchange-listed banks' financial performance from 2013 to 2022. The study's hypotheses and three objectives were to determine how enterprise risk management committee size, composition, and gender diversity affect Nigerian banks' performance. An ex-post facto study design collected secondary data from bank annual reports. We used descriptive statistics, correlation analysis, and Ordinary least square regression to analyze panel data. Enterprise risk management committee size and composition had both negative and no significant effect on bank financial performance in Nigeria, whereas enterprise risk committee gender diversity has a 10% favorable effect. The report advises that adding more women with relevant knowledge to the risk committee to boost performance and allowing women to be at the lead of such risk management could improve bank performance in Nigeria since they are noted to be thorough in their tasks.

Keywords : enterprise, risks, committee, management, banks

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