
The development of a corporate governance assessment model for the Romanian public sector

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Abstract

Corporate governance is an essential component of business management, and has acquired a particularly important momentum in the private sector, in the context of the economic crisis and financial maneuvers which are questionable in terms of legality. The same imperative need to develop corporate governance is also identified in the public sector, given the large number of stakeholders and their heterogeneity, the need for accountability, efficiency, performance, transparency and sustainability. By using a qualitative research approach, a set of ideas on corporate governance was presented, as published in the specialized literature; also, a model was proposed for the assessment of corporate governance in the Romanian public sector. In the current context, the development of such a model complements the informational valences in the literature regarding the corporate governance, allows the identification of the deficiencies in the governance of Romanian public institutions, and creates the potential for the development and implementation of a governance code dedicated to the public sector.

Keywords: Corporate governance, assessment model, public institution, stakeholders, Romania.

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