

## Accepted Manuscript

Title: The Role of Banks in the Governance of Non-Financial Firms: Evidence from Europe

Authors: Ahmed Zemzem, Khaled Guesmi, Khaoula Ftouhi

PII: S0275-5319(17)30451-8  
DOI: <http://dx.doi.org/doi:10.1016/j.ribaf.2017.07.147>  
Reference: RIBAF 837

To appear in: *Research in International Business and Finance*

Received date: 17-2-2016  
Revised date: 15-12-2016  
Accepted date: 6-7-2017

Please cite this article as: Zemzem, Ahmed, Guesmi, Khaled, Ftouhi, Khaoula, The Role of Banks in the Governance of Non-Financial Firms: Evidence from Europe. *Research in International Business and Finance* <http://dx.doi.org/10.1016/j.ribaf.2017.07.147>

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



# The Role of Banks in the Governance of Non-Financial Firms: Evidence from Europe

AHMED ZEMZEM\*

*University of Sousse, Sousse 4054, Tunisia*

*Email: ahz963@yahoo.fr*

KHALED GUESMI

*IPAG Business School, Paris 75006, France*

*Email: khaled.guesmi@ipag.fr*

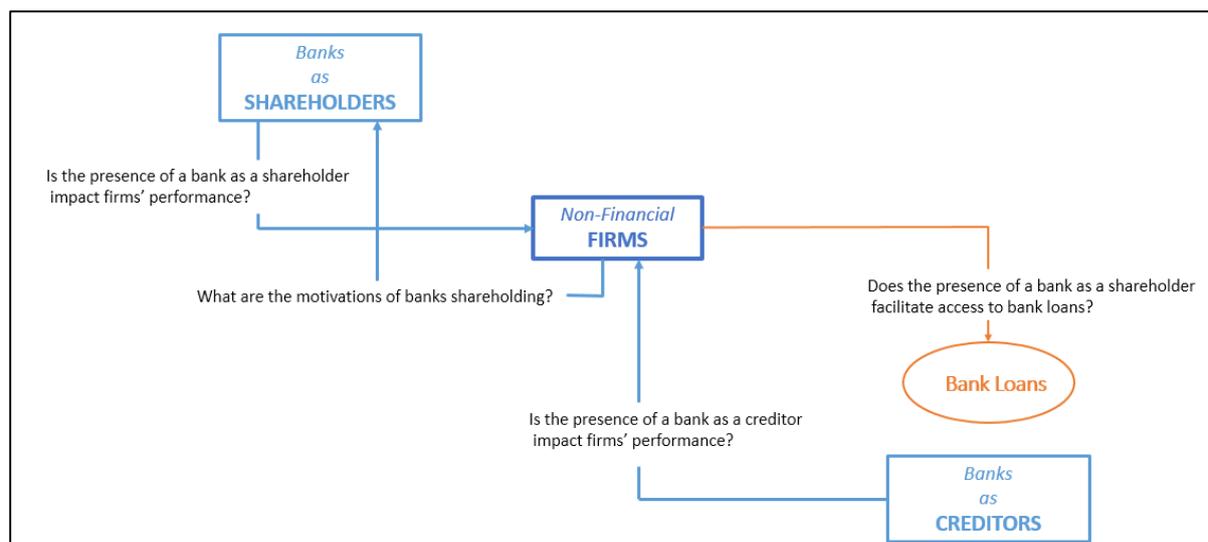
KHAOULA FTOUHI

*University of Manouba, Manouba 2010, Tunisia*

*Email: ftouhi\_kh@yahoo.ca*

\* Corresponding author: High Institute of Business Studies, University of Sousse, Sahloul III, PO Box 40, 4054, Sousse, Tunisia; Email: ahz963@yahoo.fr; Phone: +216 27 499 159.

Graphical Abstract



## Abstract

The aim of our research is to investigate the important role of banks in the governance of companies listed in the Euronext 100 index. Primarily, this research seeks to examine the impact of a bank's presence within a firm, as a creditor or shareholder, on firm performance, as well as the motivations of banks to acquire holdings, and whether the presence of a bank as a shareholder of a firm facilitates its access to bank loans. Empirical analyses are conducted with a sample of 86 non-financial institutions listed in the Euronext 100 index over the period 2008–2013 using the three-stage least squares method. The study shows, first, that the presence of a bank within a firm, as a creditor or shareholder, is positively related to firm performance. Moreover, the firm's performance is an important determinant of the presence of bank

متن کامل مقاله

دریافت فوری ←

**ISI**Articles

مرجع مقالات تخصصی ایران

- ✓ امکان دانلود نسخه تمام متن مقالات انگلیسی
- ✓ امکان دانلود نسخه ترجمه شده مقالات
- ✓ پذیرش سفارش ترجمه تخصصی
- ✓ امکان جستجو در آرشیو جامعی از صدها موضوع و هزاران مقاله
- ✓ امکان دانلود رایگان ۲ صفحه اول هر مقاله
- ✓ امکان پرداخت اینترنتی با کلیه کارت های عضو شتاب
- ✓ دانلود فوری مقاله پس از پرداخت آنلاین
- ✓ پشتیبانی کامل خرید با بهره مندی از سیستم هوشمند رهگیری سفارشات