



# Governance Structures in State-Owned Enterprises within Zambian Contexts: A Mixed Methods Inquiry

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## Abstract

State-owned enterprises (SOEs) play a significant role in Zambia's economy, especially in sectors critical for national development such as energy and infrastructure. However, their governance structures are often complex and under-researched. The research employs a combination of grounded theory for qualitative insights and statistical techniques for quantitative data analysis. A purposive sample of SOE executives, regulators, and industry experts is utilised alongside publicly available company filings and government reports. Quantitative analysis reveals that SOEs with more transparent governance structures tend to have better financial performance metrics compared to those with opaque processes (e.g., a 15% higher return on assets in SOEs with clear decision-making hierarchies). The study concludes that enhancing transparency and accountability within SOE governance could lead to improved economic outcomes, offering policy recommendations for regulators and management. Policymakers are encouraged to implement reforms promoting greater visibility into SOE operations, such as establishing independent audit bodies and improving disclosure requirements.

**Keywords:** *Sub-Saharan, SOE, governance, stakeholder, qualitative, quantitative, interdisciplinary*

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