RISK MANAGEMENT, STAKEHOLDERS' ENGAGEMENT AND EMPLOYEES' ACCOUNTABILITY IN SELECTED LISTED NIGERIAN OIL AND GAS COMPANIES

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Abstract

This study investigated the impact of risk management and stakeholders's engagement on employees' accountability in the Nigerian oil and gas sector. A survey research design was employed to achieve the study's goals and objectives. Data was gathered through questionnaire administered to a carefully selected sample population. The study identified 1092 staff members of the selected oil and gas companies. The participants comprised senior managers, middle-level managers, and first-line managers within these organizations. Descriptive statistics and multiple regression analysis were used to evaluate the data obtained. The findings showed anR² value of 0.886, which implies that there is a statistically significant and strong positive impact of corporate strategies employed by companies on employees' accountability. The study recommended that firms should streamline risk assessment processes to avoid overly rigid or poorly executed practices that may undermine employees' confidence and capability.

Key Words: *Employees' Accountability, Risk Management Processes, Stakeholder Engagement,*

Introduction

In a global business landscape characterised by turbulent market dynamics, rapid regulatory shifts, and escalating demands for ethical and environmental accountability, organisations worldwide grapple with the formidable challenge of sustaining high performance and securing stakeholder confidence. This challenge is particularly pronounced within the Nigerian oil and gas industry, a vital pillar of the nation's economy. The operational efficacy and long-term viability of key players are intrinsically linked to the strength of their corporate governance strategies and the effectiveness of their employees' accountability mechanisms. These companies

navigate a high-stakes environment where strict adherence to ethical, financial, and regulatory standards is not merely a compliance issue but a fundamental safeguard against fraud, improper accounting practices, and significant environmental damage, all of which carry severe repercussions. Weak corporate governance structures often lead to inefficiencies, lack of transparency, and accountability gaps, which can erode employees' performance and organisational resilience (Achyut, 2023).

Employees' Accountability ensures that individuals in an organisation are responsible for their actions and match their behaviour with company policies and legal requirements (Ezinwa&Ezeanolue, 2021). Amonboev (2020) defined employees' accountability as the duty of employees to meet expectations, heed to regulations, and take responsibility for their actions. Recent studies such as Bui &Krajcsák, (2024) , Adegbayibi (2022) and Obamiro *et al* (2019) explained the growing importance of fostering a culture of responsibility, ethics, and transparency within organisations. According to Smith *et al.* (2020), employees' accountability enhances organisational performance by matching individual behaviours with company values and objectives. Their research showed that companies with transparent accountability structures have more engaged employees who are motivated to perform as a team, which improves productivity and trust.

Chen (2021) describes employees' accountability as the act of employee taking ownership of their decisions, actions, and results. It includes meeting job expectations, in line with defined standards, and being responsible for one's work. This act is important in encouraging an organisation's culture of trust, integrity, and success. There won't be credibility without accountability which will lead to inefficiencies and mistrust among colleagues. Employees are responsible for achieving objectives and collaborating to meet organisational goals according to Chen, (2021). Encouraging accountability makes individuals take responsibility for their tasks, as it enhance productivity and business success. Leaders play an important role in promoting accountability by setting clear expectations and providing continuous feedback. When managers showcase the behaviour they expect from others, accountability is encouraged at levels of the organisation.

Strategies to promote employees' accountability include establishing clear expectations, providing regular feedback, performance management, setting Specific, Measurable, Achievable, Relevant and Time - bond (SMART) goals, implementing self-assessments, and recognizing achievements. These practices brings about a productive work environment where employees feel responsible for their contributions and are motivated to perform at their best so as to achieve the goals and objectives of the organisation.

Risk management is an indispensable component of robust corporate governance strategy, particularly in industries characterised by high volatility and inherent hazards, such as the Nigerian oil and gas sector. It is a systematic and continuous process of identifying, assessing, evaluating, and controlling potential threats and opportunities that could impact an organisation's objectives. This comprehensive approach involves proactively recognizing various types of risks including financial like price fluctuations, operational such as equipment failure and pipeline vandalism, regulatory including policy changes and compliance, environmental like oil spills and pollution and also, geopolitical like political instability in producing regions and then developing strategies to mitigate negative

impacts or capitalize on positive ones. Effective risk management ensures that resources are concentrated on critical areas, promotes a safe and secure operating environment, reduces legal liabilities, protects assets and reputation, and ultimately enhances the stability and long-term viability of the company, safeguarding stakeholder interests and fostering a culture where employees are accountable for managing risks within their spheres of influence.

Furthermore, stakeholder engagement include open communication with employees and local communities which enhances accountability as it matches corporate goals with societal expectations as stated by Olayemi and Abdulrasheed (2020). Nigerian oil and gas companies can enhance employees' accountability, which will improve corporate performance and industry sustainability. Providing clear guidelines, continuous support, and regular accountability assessments enables employees to take responsibility for their roles (Abubakar& Ibrahim, 2021).

Statement of the Problem

Nigeria's oil and gas industry, despite being a cornerstone of the nation's economy, continues to grapple with significant corporate challenges. A core concern is the potential for weak coordination in risk management strategies, which can severely undermine both employees' accountability and the overarching governance framework. In the absence of a unified approach, employees may lack clear guidelines on how to identify, mitigate, and respond to risks, making them less accountable for adverse outcomes. Furthermore, inadequate stakeholder engagement can lead to conflicting priorities among different groups, eroding trust and hindering collaborative efforts within organisations, as Gwala and Mashau (2022) highlight. This fractured environment can disempower employees and dilute their sense of shared responsibility.

Crucially, a significant gap persists in previous research: while employees' accountability is recognized as vital for organisational success, its explicit connection to corporate strategies, involving risk management and stakeholder engagement, is often overlooked. Studies that explicitly bridge these domains are few, as exemplified by Adegbayibi (2022) and Obamiro et al. (2019). This absence of a holistic approach to corporate strategy hinders the establishment of cohesive strategies essential for organisational effectiveness. Without a unified strategy for directing and controlling the organisation, fragmented and uncoordinated governance mechanisms can arise, preventing the development of a coherent system of rules, practices, and processes (Gwala & Mashau, 2022). This lack of cohesion ultimately undermines an organisation's ability to operate efficiently, achieve its objectives, adapt to its environment, and satisfy its stakeholders, thus limiting its overall effectiveness. A well-defined and comprehensive corporate strategy is, therefore, not just beneficial but crucial for fostering alignment and driving organisational success.

This study addressed these critical gaps by investigating the intricate interplay between risk management, stakeholder engagement and their direct impact on employees' accountability within Nigerian oil and gas sector. While previous research, like that of Bui and Krajcsák (2024), Odongo et al. (2023), and Sotonye et al. (2024), has explored transparency and board characteristics impact on financial

performance, this research extends that inquiry by explicitly incorporating the vital role of risk management to explain its influence on employees' accountability, especially in uncertain business environments. Furthermore, it broadens the typical narrow focus on shareholder interests in stakeholder engagement, emphasizing the overlooked roles of employees, customers, and local communities. This study investigated the interplay between risk management, stakeholder engagement and their impact on employee accountability aiming to provide insights for enhancing organisational performance in this vital sector.

Research Questions
The study was guided by the following research questions:
  i.   What is the effect of risk management practices on employees' capability to accept responsibilities in selected listed Nigerian oil and gas companies?
  ii. To what extent does stakeholder engagement affect the employees' consistency in adhering to organisational values in selected listed Nigerian oil and gas companies?

Objectives of the Study
The specific objectives were to:
  i.   examine the effect of risk management practices on employees' capability to accept responsibilities in selected listed Nigerian oil and gas companies
  ii. assesstheeffectofstakeholder engagement on employees' consistency in adhering to organisational values in selected listed Nigerian oil and gas companies; and

Hypotheses of the Study
The following hypotheses in null forms were tested:
$H_0$1: Risk management practices have no significant effect on employees' capability in accepting responsibilities in selected listed Nigerian oil and gas companies.
$H_0$2: There is no significant effect of stakeholder engagement on employees' consistency in adhering to organisational values in selected listed Nigerian oil and gas companies.

Significance of the Study
Researchers and scholars in management, governance, and accounting can also gain from this study. Examining corporate strategies of risk management and stakeholders'engagement and employees accountability in Nigeria's oil and gas industry provides understanding on how governance theories are put into practice within a developing economy. The findings can help scholars develop new processes that show the challenges faced by firms in the petroleum and natural gas sector. Also, linking theory and real-world application, this research work can improve academic growth and welcome further studies in related areas.

Scope of the Study
Given these regulatory and compliance requirements, this study focused on oil and gas companies to understand how corporate strategies connects laws, lower risks, and improves stakeholders' engagement.

The study made use of three major energy firms listed on the Nigerian Exchange Group website, which are MRS Oil Nigeria Plc, Lagos State; Seplat Energy PLC, Ikoyi, Lagos; and TotalEnergies Marketing Nigeria Plc, Victoria Island, Lagos. These companies have huge market shares in Nigeria's oil and gas industry and represent diverse operational approaches. Furthermore, as publicly traded firms listed on the Nigerian Exchange Group, MRS, Seplat, and TotalEnergies function in the same regulatory and economic conditions. This shared legal and financial environment encourages a controlled analysis of corporate strategy's impact on employees' accountability. Given their industry prominence and market influence, the findings of this research would offer valuable knowledge for other firms in the energy sector, investors, and policymakers. Knowledge about the roles of corporate strategies in employees' accountability assists stakeholders make quality decisions in investments, compliance, and regulatory policies.

Literature Review
Risk Management

Risk management is important to corporate governance since it helps business risk. Coordinating risk management with strategic objectives promotes long-term growth. By reducing the possibility of economic, operational, or reputational disruptions, this strategy enables firms to control problems. These guidelines promotes corporate governance as it encourages ethical management systems that protects the stakeholders needs and aid business growth (Nyagilo & Njeru, 2020).

Stakeholder Engagement

This autonomy is very important for detecting and lowering risks which will improve the firm's capacity to achieve its long-term goals. Effective corporate strategy requires active stakeholder engagement because it promotes cooperation and put into consideration others needs also (Maliki, 2018). Communicating frequently with the stakeholders brings transparency and comprehension, which helps the firm to match stakeholder expectations with its policies and procedures. Stakeholder needs are highly placed by firms as it strengthens corporate fiscal health and expansion as it creates a stronger governance acts that can be adjusted to shifting social and environmental conditions as stated by Mujakachi, (2023).

Employees' Accountability

Agbim et al. (2021) defined Employees' Accountability as the responsibility staff members have for their decisions, actions, and performance at work. It refers to accepting responsibility for one's work, ensuring that assignments are completed properly and meet deadlines. Accountable workers are duty-bound, demonstrating dependability and adhering to moral standards.

Employees' Accountability is important in firm for accomplishing objectives and sustaining results. It is related to performance management structures, which establish goals, set clear expectations, and assess progress. Holding employees accountable encourages higher accountability, greater engagement, and in line with firms goals and objectives. Employees' Accountability improves performance,

decision-making, and brings about a productive workplace, which all help individuals and the company succeed (Agbim *et al*, 2021).

Employees' capability.

Ezinwa and Ezeanolue (2021) define employees' capability as the set of skills, knowledge, experience, and innate abilities that staff possess which makes them to perform the duties they have within a firm effectively. This includes both the technical expertise which is suitable for tasks and capabilities such as innovative thinking, interpersonal skills, and adaptability. By performing tasks successfully and improving their performance, employees with high capability contribute to better effectiveness, creativity, and the total achievement of the firms.

Employees' Consistency

Employees' consistency is the ability of staff members to maintain good forms of achievement and conduct over time, delivering on promises and maintaining quality in their work, and also the regularity with which workers perform the task they have, conform to employer standards, and produce reliable outcomes. Consistency is very important as it improves long-term success by lowering performance changes and for improving trust within teams and with aims (Oyejide & Soyiba, 2021).

Theoretical Review

The research was supported by an assessment of the following theoretical viewpoints.

Stakeholder Theory

Stakeholder theory developed from Freeman's 1984 publication, Strategic Management: A Stakeholder Approach. Freeman developed this theory to broaden the conventional perspective of the company beyond shareholders to involve all stakeholders who are affected by company's decision. The theory believed that when executives are deciding they should consider the liberties and desires of all stakeholder groups like the public, suppliers, staff members, and clients. The theory states that considering the aims of multiple participants like creditors, workers, suppliers, and local communities is very important for the firm's growth.

This idea originated from business ethics and organisational leadership as it believes that the importance of ethical conduct and principle manages a firm. It solved problems like corporate social responsibility and the social contract. The stakeholder theory believed that a sociopolitical element by inputting ideas about resources and the market. It involves understanding how the management ranks those categories in order of importance (descriptive theory) and identifying which stakeholders are important (normative theory). As it showcase the sroles of stakeholders' needs in decision-making, stakeholder theory prevents traditional analysis acts largely.

Critics against stakeholder theory added that companies should prioritize the principles of everyone who participates instead of just the shareholders alone. The differentiation between stakeholders is also a criticism. Critics argued that unclear definitions of stakeholders can cause misunderstandings and irregularities in decision-making processes. This difficulty makes it a problem for firms to apply the theory practically since they may find it difficult to choose which stakeholders should be given importance when there are several choices. The theory's focus to mix

accountability is also a criticism. The critics said that because managers may be caught between conflicting demands from stakeholder groups, while including stakeholder theory will cause poor decision or ineffective governance performance.

Proponents of stakeholder theory said that the firms should also consider stakeholder needs in their decision-making, but other scholars argued that their expectations may be unrealistic in a business environment that is competitive where profitability is very important. The criticism of stakeholder theory shows the challenges of balancing ethical principles with economic imperatives in sectors where firm problems affect the needs of the stakeholders. Stakeholder theory has received empirical support; some argued that it is unrealistic in an ever-changing environment that focuses on economic success.

Institutional Theory

In his studies named "institutionalization of firms" in the 1940s, sociologists like Selznick developed institutional theory, which was later appraised by authors like Meyer and Rowan in the 1970s. According to Meyer and Rowan's (1977) focused on how firms adopt practices and structures that are in line with social norms even if it won't improve organisational effectiveness.

Institutional theory believes that firms are influenced by the standards of their institutional environment like industry norms, societal expectations, and regulators in corporate governance.

Because institutional theory states how societal norms, legal requirements, and external pressures impact organisational practices, it is the best to investigate corporate governance and Employees' Accountability in Nigerian oil and gas companies. Nigerian oil and gas companies must abide by both official regulations and unofficial standards like the public's expectation of transparency, responsibility, and moral behaviour. The theory focus on how corporate governance impacts Employees' Accountability in the industry since firms are forced by institutional pressures to implement governance practices that conform to these expectations in order to preserve legitimacy and prevent reputational damage.

Institutional theory shows how organizational behaviour is formed by formal institutions like industry standards and regulatory bodies and informal institutions like public perception and culture. These factors have an impact on Employees' Accountability, risk management, ethical leadership, and decision-making in Nigerian oil and gas companies.

Empirical Review
Risk Management Practices on Employees' Capability

Odongo et al. (2023) studied corporate governance and organisational performance. They used survey research methodologies to collect data from 43 of the 47 staff of the academic board. Data was gathered using a structured questionnaire which was created to get the objectives of the research. Regression analysis, frequency tables, and simple percentages were all used in the analysis to evaluate the hypothesis. The study discovered that the number, independence, and code of ethics of the board impacts institutional success.

Adegbayibi (2022) investigated the moderating effect of corporate governance on the relationship between intellectual capital and the performance of

Nigerian listed non-financial companies. An ex-post facto research design was used for the study, and data as gotten from the 2007–2017 audited annual reports of fifty (50) publicly traded non-financial companies. The relationship between the variables was tested using multiple regression techniques. The study's findings showed that corporate governance and intellectual capital both have a significant impact on financial performance across the board.

Gwala and Pfano (2022) examined how corporate governance improves organisational performance in Africa and presented the theories, research approaches, subjects, and variables that came up during the review. 32 peer-reviewed journal articles are the foundation for the systematic literature review, which also included 12 thesis publications from scholars in Africa and the diaspora that concentrated on ownership structure, board composition, and corporate governance. Agency theory served as the foundation for the conceptual framework of this study. Most findings indicate that corporate governance and organisational performance are positively correlated, with agency theory being the most widely used theory.

Stakeholder Engagement on Employees' Consistency

Gwala and Pfano (2022) carried out a descriptive explanatory study to determine corporate governance compliance among Nepalese commercial banks and the impact on factors of economic success such as return on equity (ROE) and return on assets (ROA). They obtained primary data from bank employees through questionnaires and secondary data from annual reports. Using correlation and regression analysis, it was found out that corporate governance features like transparency, accountability, autonomy, equity, involvement with the community, discipline, and supervision had a positive impact on financial performance as measured by ROA and ROE.

Conceptual Framework

An organized representation of the concepts, ideas, and variables in a research study that explains their links is called a conceptual framework. The conceptual framework is the researcher's road map, stating the topics, the links between the concepts, and the aims of the study (Isidore et al. 2022). To ensure that the study is in line with theoretical foundations, the conceptual framework provides a basis for formulating hypotheses, research questions, and methodology (Isidore et al. 2022). This research made use of the conceptual framework that follows:

Corporate Governance Strategies   **Employees' Accountability**
                                                                          H_1

Risk Management Practices
➢ Risk Identification
➢ Risk Assessment
➢ Risk Monitoring and Reporting

Employees' Capability

H_2

Stakeholder Engagement
➢ Stakeholder Identification
➢ Stakeholder Involvement
➢ Communication and Information Sharing
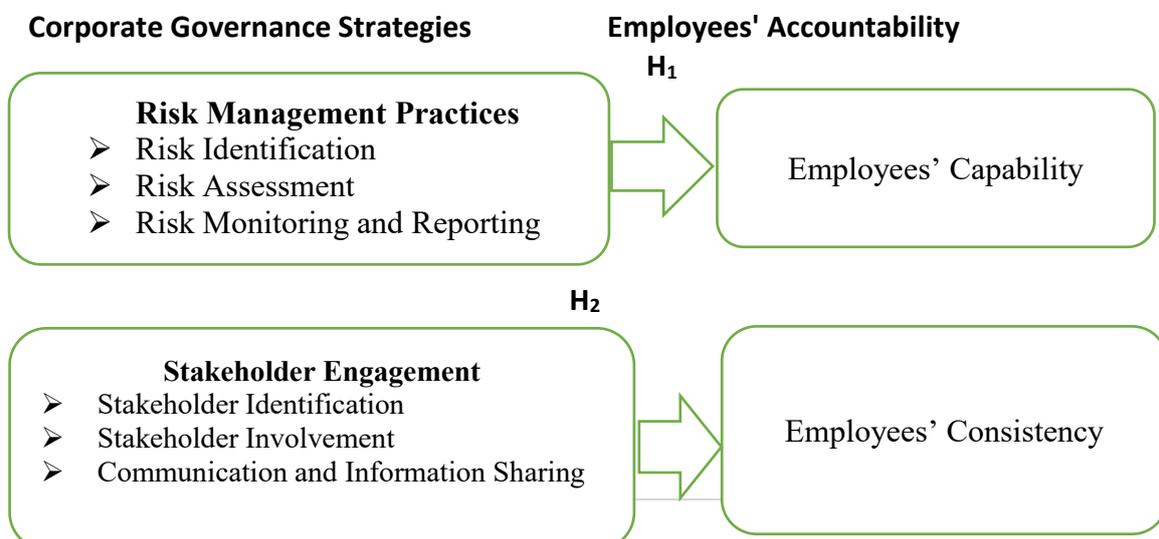
Employees' Consistency

Figure 2.1:   Conceptual Framework
Source: Authors' Conceptualisation (2025)

Effective risk management frameworks, characterised by clear communication of potential risks, defined roles in mitigation, and established accountability structures, can foster a sense of ownership and preparedness among employees. When employees understand the risks involved and their specific responsibilities in managing them, they are more likely to develop the confidence and competence needed to accept and fulfill those responsibilities. Conversely, poorly defined or communicated risk management processes can lead to confusion, diffusion of responsibility, and a reluctance among employees to take ownership of risk-related tasks, ultimately hindering their capability in this area.

The subsequent objectives delve into the influence of other governance practices on distinct aspects of employee behavior and performance. Stakeholder engagement is investigated for its effect on employees' consistency in adhering to organisational values. Active engagement with stakeholders can reinforce organisational values and create a shared understanding of expected behaviors, thereby promoting greater consistency among employees.

Methodology

The study employed a survey research design which strategically integrates both quantitative and qualitative data collection methods. Data was gathered through questionnaire administered to a carefully selected sample population. This is justified by the studies of Wasdani et al, (2021); Kamran et al, (2020), Jite et al, (2022), Maliki, (2018), Olayiwola et al, (2020), Dania et al, (2022), Nyagilo and Njeru, (2020), Kimote et al, (2024), Dike and Tuffour, (2025), Gandhan et al, (2022) made use of the primary source of data collection.

The population of the study was the board members, shareholders, senior managers, middle-level managers, and first-line managers of MRS Oil Nigeria Plc, Seplat Energy PLC, and TotalEnergies Marketing Nigeria Plc. The study exclusively focused on MRS Oil Nigeria Plc, Seplat Energy PLC, and TotalEnergies Marketing Nigeria Plc due to a strategic combination of factors that enhanced the depth and relevance of the research.

These three companies represent a significant portion of the Nigerian oil and gas industry's market capitalization and operational activity, providing a robust and representative sample of publicly traded firms within the sector and their substantial market shares mean that findings derived from their operations hold considerable weight and generalizability within the Nigerian context; their diverse operational approaches ranging from integrated downstream marketing and distribution to a significant upstream exploration and production focus, which allowed for an examination of how corporate governance strategies influences Employees' Accountability across different segments of the value chain.

According to MRS Oil Nigeria Plc's Annual Reports and Financial Statements for the fiscal year that concluded on December 31, 2024, the company employed 80 staff. Additionally, according to Seplat Energy Plc's Annual Report and Accounts, 2024, the company employed 588 staff. Additionally, according to TotalEnergies

Marketing Nigeria Plc's December 2024 Audited Financial Statements, the company employed 424 people. Also, 1,092 staff make up the study's population.

Table 3.1:   Population of the Study

Oil and Gas Firms	Staff Strength
MRS Oil Nigeria Plc	80
Seplat Energy PLC	588
TotalEnergies Marketing Nigeria Plc	424
Total	1, 092

Source: Researchers' Fieldwork (2025): Companies Annual Report

Sample Size and Sampling Technique

As 1, 092 employees of MRS Oil Nigeria Plc, Seplat Energy PLC, and TotalEnergies Marketing Nigeria Plc, Totalenergies House, (HQ) made up the study population. The sample size for the study was gotten by using the Taro Yamane formula, which was used by Gnawali (2023).

$$n = \frac{N}{1+N(e)^2}$$

Where,

N= 1, 092

$e = (0.05)^2 = 0.0025$

$$n = \frac{1092}{1+1092(0.05)^2}$$

$$n = \frac{1092}{3.73}$$

n = 293 Respondents

Hence, 293 copies of the questionnaire was used in the study and distributed to employees of the chosen oil and gas companies in Nigeria. The study made use of a simple random sampling, where every individual has equal chances to being included in the sample.

Table 3.2   Research Sample

Firms	Employee Population	Proportionate Sample Size
MRS Oil Nigeria Plc	80	80/1092X293=21
Seplat Energy Plc	588	588/1092X293=158
TotalEnergies Marketing	424	424/1092X293=114
Total	1092	n =293

Source: Researcher's Computation, (2025)

Methods and Instrument of Data Collection

The primary source of data collection was used to gather data. A structured questionnaire was used to collect primary data for this study as it involves getting original information directly from the source. This questionnaire was designed using a four-point Likert scale in order to meet the study's objectives and goals. A Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD) scale was available.

Validity of Research Instrument

The validity of the research tool was assessed using both content and face validity. Achieving high content validity typically involves consulting subject matter experts to thoroughly review the instrument, ensuring that its items fully represent the domain under investigation. Ensuring good face validity involves reviewing the

questionnaire for understandable language, logical flow, and obvious relevance to the topic, often by conducting a pilot test with a small group of potential respondents to gather initial feedback and ensure the questions are interpreted as intended.

Reliability of Research Instrument

To assess the validity of the statistical instrument, specifically the questionnaire before administration, this study utilized the Cronbach alpha coefficient. To make sure that the items on a scale measure the same construct, this statistical measured assesses the items' internal consistency. It is generally accepted that an instrument is consistent in its measurement and that the items are reliably related when the Cronbach's Alpha value is 0.7 or higher.

Measurement of Variables
Dependent Variable

The study's dependent variable is Employees' Accountability, which are measured through employees' capability, employees' competence, employees' Consistency, and consistent Feedback Policy Practices.

Table 3.3: Measurement of Dependent Variable

Variable	Measurements	Expected Outcome	Past Scholars
Employees' Accountability	Employees' Capability Employees' Competence Employees' Consistency Consistent Feedback Policy Practices	Positive Positive Positive Positive	Guo, (2022), Akinwale et al. (2021), Sotonye et al. (2024) and Bui and Krajcsák (2024)

Source: Author's Conceptualization (2025)

Independent Variable

The independent variables in the study are corporate governance strategies comprising risk management processes, ethical leadership, stakeholder engagement, and transparency and disclosure.

Table 3.4: Measurements of Independent Variables

Variable	Measurements	Past Scholars
Corporate Governance	Risk Management Processes	Mansour et al. (2022)
	Ethical Leadership	Muhammad *et al,* (2024)
	Stakeholder Engagement	Adegbayibi (2022) and Obamiro*et al* (2019)
	Transparency and disclosure	Bui &Krajcsák, (2024).

Source: Author's Framework (2025)

Model Specification
The study adopted the models of Sotonye*et al,* (2024);
Model One
ECA= ƒ(RMP)
ECA = β_0 + β_1RI + β_2RA + β_3RMR + e….i

Model Two
ECON = f(SE)
ECON = $\beta_0 + \beta_1 SI + \beta_2 IV + \beta_3 CI + e$…..iii
RMP= Risk Management Practices
RI = Risk Identification
RA = Risk Assessment
RMR = Risk Monitoring and Reporting
SE=Stakeholder Engagement
SI = Stakeholder Identification
SIV = Stakeholder Involvement
CI = Communication and Information Sharing
ECA=Employees' Capability
ECON= Employees' Consistency
e= Error Term

Methods of Data Analysis

Descriptive statistics and multiple regression analysis were used to evaluate the data obtained with the aid of the Statistical Package for the Social Sciences (SPSS) version 27 to evaluate the impact of independent variables.

These tools help to ensure that the study's results are great and reliable. It offers an efficient way to run complex analyses like multiple regression, and its user-friendly interface facilitates accuracy in statistical procedures. On the other hand, descriptive statistics allow the research to summarize and interpret data trends like the average values and variability of governance practices across the selected firms as it explains the characteristics of the dataset before statistical analyses are performed.

A Priori Expectation

The expected relationship between variables in a research study that is derived from theoretical or logical reasoning before data collection is called an a priori expectation. It represents the researcher's well-informed belief based on the nature, direction, or strength of these relationships; these assumptions are usually supported by empirical data, accepted theories, or logical inferences. These expectations are guides that formulate hypotheses and as a standard by which to evaluate empirical findings.

Table 3.4: Table of a priori expected signs of the Independent Variables in the Model

S/N	Hypotheses	Models	Expected Outcome	Direction of Relationship
1	$H0_1$	ECA = $\beta_0 + \beta_1 RI + \beta_2 RA + \beta_3 RMR + e$	$p<0.05$: $H0_1$ will be rejected	Employees' Capability (+ significant)
2	$H0_2$	ECON = $\beta_0 + \beta_1 SI + \beta_2 IV + \beta_3 CI + e$	$p<0.05$: $H0_3$ will be rejected	Employees' Consistency (+ significant)

Source: Researchers Compilation (2025)

Results and Discussion

A research study's findings are presented and their importance is interpreted in the result and discussion section. Using tables, figures, or statistical analysis, the outcome component presents the data and observations objectively. The conversation puts these results in perspective, explains their ramifications, contrasts them with earlier studies, discusses their shortcomings, and makes recommendations for future research.

Demographic Characteristics of the Respondents
Table 4.1

Characteristics	Valid	Frequency	Percentage
Age	18 - 25 years	196.5	
	26 - 40 years	15552.9	
	41 - 60 years	7826.6	
	61 years above	4114.0	
	Total	293100.0	
Gender	Male	17158.4	
	Female	12241.6	
	Total	293100.0	
Highest Educational Qualification	SSCE	--	
	OND/NCE	289.6	
	HND/BSC	21473.0	
	PGDE/MSC	5117.4	
	Total	293100.0	
Management Level	Top	12342.0	
	Middle	6622.5	
	First Line	10435.5	
	Total	293100.0	
Length of Service	Less than 5 years	10937.2	
	6 - 10 years	7927.0	
	11 - 15 years	5719.5	
	16 - 20 years	206.8	
	21 years above	289.6	
	Total	293100.0	
Organisation the respondent work	Mrs Oil Nigeria Plc217.2		
	Seplat Energy Plc15853.9		
	Total Energies Marketing Nigeria 11438.9		
	Total	293100.0	
Professional Qualification	ICAN	8027.3	
	CIPM	15853.9	
	NIM	5518.8	
	Total	293100.0	

Source: Authors' computation with SPSS 27 (2025).

Table 4.1 shows the demographic characteristics of the respondents. The age of the respondents shows that majority of the respondents 155 (52.9%) were between 26 – 40 years, followed by 78 (26.6%) aged 41 – 60 years, and 41 (14.0%) aged 61 years above and 19 (6.5%) aged 18 – 25 years. On gender, 171 (58.4%) were male while 122 (41.6%) were female. For educational qualification, most respondents, 214 (73.0%), had a HND/B,Sc degree, 51 (17.4.9%) had an M.Sc/PGDE degree, while only 28 (9.6%) had OND/HND qualifications. On management level,

123 (42.0%) were in top management, 66 (22.5%) held middle-level positions, and 104 (35.5%) were at the first-line level.

As for length of service, 109 (37.2%) of the respondents had served for less than 5 years, 79 (27.0%) of the respondents served for 6 – 10 years, 57 (19.5%) respondents served for 11–15 years, 20 (6.8%) had 16–20 years of service, while 28 (9.6%) had served for over 21 years. On organisation the respondents worked for, 21 (7.2%) respondents worked for Mrs Oil Nigeria Plc, 158 (53.9%) worked for Seplat Energy Plc and 114 (38.9%) respondents worked for Total energy marketing. Finally, regarding professional qualifications, a majority of respondents, 158 (53.9%), were CIPM-certified, followed by 80 (27.3%) with ICAN and 55 (18.8%) with NIM certification.

Table 4.2: Risk Management Practices Questions view by the Respondents

Characteristics	Valid	Frequency	Percentage
Our organisation has a well-structured risk management framework	Strongly Disagree	4314.7	
	Disagree	4415.0	
	Agree	16857.3	
	Strongly Agree	3813.0	
	Total	293	100.0
Risk management practices in our organisation enhance organisational performance.	Strongly Disagree	299.9	
	Disagree	5518.8	
	Agree	18964.5	
	Strongly Agree	206.8	
	Total	293	100.0
The risk management strategies implemented in our organisation minimize operational losses.	Strongly Disagree	299.9	
	Disagree	258.5	
	Agree	14549.5	
	Strongly Agree	9432.1	
	Total	293	100.0
Risk assessment is regularly conducted to address potential issues in operations.	Strongly Disagree	41.4	
	Disagree	186.1	
	Agree	16656.7	
	Strongly Agree	10535.8	
	Total	293	100.0

Source: Authors' computation with SPSS 27 (2025).

Table 4.2 presents respondents' views on risk management practices within the selected organisations. A majority of the respondents, 168 (57.3%) agreed and 38 (13.0%) strongly agreed that their organisation has a well-structured risk management framework, while 44 (15.0%) disagreed and 43 (14.7%) strongly disagreed. Concerning the enhancement of organisational performance through risk management practices, 189 (64.5%) agreed and 20 (6.8%) strongly agreed, whereas 55 (18.8%) disagreed and 29 (9.9%) strongly disagreed.

On whether risk management strategies minimise operational losses, 145 (49.5%) agreed and 94 (32.1%) strongly agreed, while 25 (8.5%) disagreed and 29 (9.9%) strongly disagreed. Lastly, regarding the regular conduct of risk assessments, 166 (56.7%) agreed and 105 (35.8%) strongly agreed, with only 18 (6.1%) disagreeing and 4 (1.4%) strongly disagreeing.

Table 4.3: Stakeholder Engagement Questions view by the Respondents

Characteristics	Valid	Frequency	Percentage
Our organisation frequently engages with stakeholders to understand their expectations	Strongly Disagree Disagree Agree Strongly Agree	82.7 144.8 19064.8 8127.6	
	Total	293	100.0
Stakeholder engagement practices positively impact our organisational performance.	Strongly Disagree Disagree Agree Strongly Agree	35 279.2 12342.0 10836.9	11.9
	Total	293	100.0
Our organisation effectively addresses the concerns of stakeholders	Strongly Disagree Disagree Agree Strongly Agree	4515.4 4916.7 11840.3 8127.6	
	Total	293	100.0
Feedback from stakeholders is used to improve services and performance	Strongly Disagree Disagree Agree Strongly Agree	3511.9 4415.0 12342.0 9131.1	
	Total	293	100.0

Source: Authors' computation (2025).

Table 4.3 presents respondents' views on stakeholder engagement practices within the selected organisations. Majority of the respondents, 190 (64.8%) agreed and 81 (27.6%) strongly agreed that their organisation frequently engages with stakeholders to understand their expectations, while only 14 (4.8%) disagreed and 8 (2.7%) strongly disagreed. Regarding the impact of stakeholder engagement practices on organisational performance, 123 (42.0%) agreed and 108 (36.9%) strongly agreed, whereas 27 (9.2%) disagreed and 35 (11.9%) strongly disagreed. On whether the organisation effectively addresses the concerns of stakeholders, 118 (40.3%) agreed and 81 (27.6%) strongly agreed, while 49 (16.7%) disagreed and 45 (15.4%) strongly disagreed. Lastly, in response to whether stakeholder feedback is used to improve services and performance, 123 (42.0%) agreed and 91 (31.1%) strongly agreed, while 44 (15.0%) disagreed and 35 (11.9%) strongly disagreed.

Table 4.4: Employees' Consistency Questions view by the Respondents

Characteristics	Valid	Frequency	Percentage
I maintain high-quality work output, regardless of external pressures	Strongly Disagree Disagree Agree Strongly Agree	5719.5 258.5 13245.1 7927.0	
	Total	293	100.0

My colleagues and supervisors can rely on me to deliver the expected results.	Strongly Disagree	8930.4	
	Disagree	8729.7	
	Agree	79	27.0
	Strongly Agree	3813.0	
	Total	293	100.0
My work behavior reflects a strong sense of responsibility and accountability	Strongly Disagree	4314.7	
	Disagree	6221.2	
	Agree	15051.2	
	Strongly Agree	3813.0	
	Total	293	100.0
I consistently follow through on commitments and responsibilities	Strongly Disagree	5318.1	
	Disagree	12643.0	
	Agree	7625.9	
	Strongly Agree	3813.0	
	Total	293	100.0

Source: *Authors' computation (2025).*

Table 4.4 presents respondents' views on employees' consistency within the selected organisations. A majority of the respondents, 132 (45.1%) agreed and 79 (27.0%) strongly agreed that they maintain high-quality work output regardless of external pressures, while 25 (8.5%) disagreed and 57 (19.5%) strongly disagreed. Concerning reliability, 79 (27.0%) agreed and 38 (13.0%) strongly agreed that their colleagues and supervisors can rely on them to deliver expected results, whereas 87 (29.7%) disagreed and 89 (30.4%) strongly disagreed. On whether their work behaviour reflects a strong sense of responsibility and accountability, 150 (51.2%) agreed and 38 (13.0%) strongly agreed, while 62 (21.2%) disagreed and 43 (14.7%) strongly disagreed. Lastly, regarding consistent follow-through on commitments and responsibilities, 76 (25.9%) agreed and 38 (13.0%) strongly agreed, whereas 126 (43.0%) disagreed and 53 (18.1%) strongly disagreed.

Table 4.5: Consistent Feedback Policy Questions view by the Respondents

Characteristics	Valid	Frequency	Percentage
I receive feedback regarding my performance at work weekly	Strongly Disagree	5318.1	
	Disagree	268.9	
	Agree	17660.1	
	Strongly Agree	3813.0	
	Total	293	100.0
The feedback I receive regarding my performance is very clear and specific.	Strongly Disagree	4816.4	
	Disagree	4013.7	
	Agree	16757.0	
	Strongly Agree	3813.0	
	Total	293	100.0

The feedback provided in improving my work performance is very helpful	Strongly Disagree	6421.8	
	Disagree	289.6	
	Agree	16355.6	
	Strongly Agree	3813.0	
	Total	293	100.0
The feedback I receive is very consistent over time	Strongly Disagree	6221.2	
	Disagree	3813.0	
	Agree	15552.9	
	Strongly Agree	3813.0	
	Total	293	100.0

Source: Authors' computation (2025).

Table 4.5 presents respondents' views on the existence and effectiveness of a consistent feedback policy within the selected organisations. Majority of the respondents, 176 (60.1%) agreed and 38 (13.0%) strongly agreed that they receive feedback regarding their performance at work weekly, while 26 (8.9%) disagreed and 53 (18.1%) strongly disagreed. Concerning the clarity and specificity of the feedback received, 167 (57.0%) agreed and 38 (13.0%) strongly agreed, whereas 40 (13.7%) disagreed and 48 (16.4%) strongly disagreed. On whether the feedback provided helps improve work performance, 163 (55.6%) agreed and 38 (13.0%) strongly agreed, while 28 (9.6%) disagreed and 64 (21.8%) strongly disagreed. Lastly, with regard to the consistency of feedback over time, 155 (52.9%) agreed and 38 (13.0%) strongly agreed, whereas 38 (13.0%) disagreed and 62 (21.2%) strongly disagreed.

Table 4.6: Employees' Capability Questions view by the Respondents

Characteristics	Valid	Frequency	Percentage
I have the necessary skills and knowledge to perform my job effectively	Strongly Disagree	206.8	
	Disagree	4515.4	
	Agree	12342.0	
	Strongly Agree	10535.8	
	Total	293	100.0
I am confident in handling complex tasks related to my job.	Strongly Disagree	206.8	
	Disagree	4515.4	
	Agree	12342.0	
	Strongly Agree	10535.8	
	Total	293	100.0
I regularly seek opportunities to improve my skills and expertise.	Strongly Disagree	5217.7	
	Disagree	3411.6	
	Agree	15352.2	
	Strongly Agree	5418.4	
	Total	293	100.0

My organization provides adequate training and resources to enhance my capabilities	Strongly Disagree	5117.4	
	Disagree	4314.7	
	Agree	14850.5	
	Strongly Agree	5117.4	
	Total	293	100.0

Source: Authors' computation(2025).

Table 4.6 presents respondents' views on employees' capability within the selected organisations. Majority of the respondents, 123 (42.0%) agreed and 105 (35.8%) strongly agreed that they have the necessary skills and knowledge to perform their job effectively, while 45 (15.4%) disagreed and 20 (6.8%) strongly disagreed. The same distribution was observed in relation to confidence in handling complex tasks, with 123 (42.0%) agreeing and 105 (35.8%) strongly agreeing, whereas 45 (15.4%) disagreed and 20 (6.8%) strongly disagreed. Regarding efforts to improve skills and expertise, 153 (52.2%) agreed and 54 (18.4%) strongly agreed, while 34 (11.6%) disagreed and 52 (17.7%) strongly disagreed. Lastly, in terms of the organisation providing adequate training and resources to enhance capabilities, 148 (50.5%) agreed and 51 (17.4%) strongly agreed, while 43 (14.7%) disagreed and 51 (17.4%) strongly disagreed.

Test of Hypotheses
Hypothesis One: Risk management practices have no significant effect on employees' capability in accepting responsibilities in Selected Listed Nigerian Oil and Gas Companies.

Table 4.7: Regression Analysis between Risk Management Practices and Employee Capability

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.941ᵃ	.886	.885	1.20981
a. Predictors: (Constant), R1, R2, R3, R4				
b. **Dependent Variable**: Employee Capability				

Source: Authors' computation(2025).

Table 4.7 presents the model summary of the multiple regression analysis conducted to examine the effect of risk management practices(R1, R2, R3, R4) on employee capability. The model yielded an R value of 0.941, indicating a strong positive relationship between the combined predictors and employee capability. The R Square (R^2) value of 0.886 implies that approximately 88.6% of the variance in employee capability is jointly explained by the risk management practices indicators included in the model. The Standard Error of the Estimate (1.20981) indicates the average distance between the observed and predicted values of employee capability. These results suggest that risk management practices, as measured by the indicators R1 through R4, have a statistically significant and strong positive impact on employee capability. Therefore, the regression model provides a good fit for the data.

Table 4.8: Regression Significance Predictors on Employee Capability

Model	Sum of Squares	df	Mean Square	F	Sig.

1	Regression	3281.478	4	820.370	560.504	.000[b]
	Residual	421.525	288	1.464		
	Total	3703.003	292			
a. Dependent Variable: Employees' Capability						
b. Predictors: (Constant), R1, R2, R3, R4.						

Source: Authors' computation(2025).

Table 4.8 shows the ANOVA summary of the multiple regression model used to assess the overall significance of the predictors (R1, R2, R3, R4) in explaining variations in employee capability. The regression model yielded an F-statistic value of 560.504 with a significance level (p-value) of 0.000, which is less than the 0.05 threshold. This indicates that the set of transparency and disclosure variables significantly predicts employee capability. The degrees of freedom for the model are (4, 288), which reflect four predictors and 288 residual degrees of freedom. Since the p-value is less than 0.05, there is strong evidence to reject the null hypothesis. Therefore, the study concludes that risk management practiceshave significant influence on employees' capability in defining achievable goals in Selected Listed Nigerian Oil and Gas Companies.

Table 4.9: Contribution of Each Predictor Variable on Employees' Capability

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.219	.451		2.704	.007
	Our organisation has a well-structured risk management framework. (R1)	3.098	.211	.764	14.705	.000
	Risk management practices in our organisation enhance organisational performance. (R2)	.486	.283	.102	1.717	.087
	The risk management strategies implemented in our organisation minimize operational losses. (R3)	.481	.121	.121	3.990	.000
	Risk assessment is regularly conducted to address potential issues in operations. (R4)	-.238	.115	-.042	-2.071	.039
a. Dependent Variable: Employees' Capability						

Source: Authors' computation (2025).

Table 4.9 presents the regression analysis results showing the contribution of risk management practice indicators (R1 to R4) to employee competence in selected listed Nigerian oil and gas companies. The first predictor, "Our organisation has a well-structured risk management framework" (R1), recorded a standardized Beta of .764, a t-value of 14.705, and a p-value of .000. This result is statistically significant

(p < 0.05) and shows a strong positive influence on employee capability, suggesting that the presence of a clear and structured risk management framework significantly enhances employees' ability to define and take responsibility for achievable goals. The second statement, "Risk management practices in our organisation enhance organisational performance" (R2), has a Beta of .102, a t-value of 1.717, and a p-value of .087. This result is not statistically significant at the 0.05 level, implying that while the variable shows a positive direction, its effect on employee capability is weak and inconclusive within this sample.

The third predictor, "The risk management strategies implemented in our organisation minimize operational losses" (R3), has a Beta of .121, a t-value of 3.990, and a p-value of .000. This result is statistically significant and indicates a positive contribution, suggesting that applying strategies to reduce operational losses improves employees' capability and readiness to take responsibility. The fourth statement, "Risk assessment is regularly conducted to address potential issues in operations" (R4), has a Beta of −.042, a t-value of −2.071, and a p-value of .039. Though statistically significant, the negative coefficient indicates a weak inverse relationship, suggesting that frequent risk assessments, possibly if poorly executed or overly rigid, may reduce employee confidence or hinder capability. The constant term is statistically significant, with a coefficient of 1.219 and a p-value of .007, indicating a meaningful baseline level of employee capability when the predictors are held constant. Overall, three of the four predictors (R1, R3, and R4) have statistically significant effects on employee capability. R1 has the strongest positive contribution, followed by R3, while R4 shows a weak negative influence. R2 does not significantly contribute. The study therefore concludes that specific dimensions of risk management practices significantly affect employee capability in the selected organisations.

Hypothesis Two: There is no significant effect of stakeholder engagement on employees' consistency in adhering to organizational values in Selected Listed Nigerian Oil and Gas Companies.

T**able 4.10:** Regression Analysis between Stakeholder Engagement and Employee Consistency

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.963ᵃ	.927	.926	1.00954
a. Predictors: (Constant), S1, S2, S3 , S4				
b. Dependent Variable: Employees' Consistency				

Source: Authors' computation (2025).

Table 4.10 shows the model summary for the regression analysis examining the relationship between stakeholder engagement and employee consistency in selected listed Nigerian oil and gas companies. The R value of .963 indicates a very strong positive correlation between the predictor variables (S1–S4) and the dependent variable (employee consistency). The R Square value of .927 reveals that approximately 92.7% of the variance in employee consistency is explained by stakeholder engagement practices. The Adjusted R Square of .926 accounts for the number of predictors in the model, confirming the robustness of the regression. The standard error of estimate (1.00954) suggests a relatively low deviation between the observed and predicted values. This model summary confirms that stakeholder

engagement significantly explains variations in employee consistency and that the regression model is a good fit for the data.

Table 4.11: Regression Significance Predictors on Employee Consistency

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3717.394	4	929.348	911.868	.000[b]
	Residual	293.521	288	1.019		
	Total	4010.915	292			
a. Dependent Variable: Employees' Consistency						
b. Predictors: (Constant), S1, S2, S3 , S4						

Source: Authors' computation(2025).

Table 4.11 presents the ANOVA result of the regression analysis assessing the overall significance of stakeholder engagement predictors (S1–S4) on employee consistency. The F-statistic value of 911.868 with a significance level (p-value) of .000 indicates that the regression model is highly statistically significant. This means that the combined effect of the independent variables significantly predicts employee consistency in selected listed Nigerian oil and gas companies. The very low p-value (less than 0.05) provides strong evidence to reject the null hypothesis, confirming that stakeholder engagement practices have a meaningful impact on employee consistency. The result affirms the overall model's goodness of fit and suggests that stakeholder engagement strategies are essential drivers of employees' consistency in line with organisational values.

Table 4.12: Contribution of Each Predictor Variable on Employee Consistency

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-3.981	.371		-10.718	.000
	Our organisation frequently engages with stakeholders to understand their expectations. (S1)	.342	.096	.059	3.551	.000
	Stakeholder engagement practices positively impact our organisational performance. (S2)	1.930	.194	.505	9.939	.000
	Our organisation effectively addresses the concerns of stakeholders. (S3)	.839	.061	.229	13.712	.000
	Feedback from stakeholders is used to improve services and performance. (S4)	1.597	.197	.417	8.120	.000
a. Dependent Variable: Employees' Consistency						

Source: Authors' computation (2025).

Table 4.12 reveals the individual contributions of stakeholder engagement indicators (S1–S4) to employee consistency. The results show that all four predictors

have a statistically significant positive effect on employee consistency, as indicated by their p-values being less than 0.05. Specifically, S2 (Stakeholder engagement practices positively impact our organisational performance) has the highest standardized beta coefficient (β = .505), suggesting it is the strongest predictor of employee consistency. This is followed by S4 (β = .417), S3 (β = .229), and S1 (β = .059). Although S1 has the lowest beta value, it remains statistically significant (p = .000), indicating that frequent engagement with stakeholders also contributes meaningfully. The negative constant (-3.981) implies that in the absence of stakeholder engagement, employee consistency would be significantly low. Overall, the findings underscore the importance of proactive stakeholder engagement in fostering consistent employee alignment with organisational values.

Discussion of Findings

The study examined the effect of risk management practices on employees' capability in accepting responsibilities in Selected Listed Nigerian Oil and Gas Companies. The regression analysis reveals that risk management practices have a significant impact on employees' ability to accept responsibilities in selected Nigerian oil and gas companies. The model shows a strong positive relationship with R = 0.941 and R^2 = 0.886, indicating that the predictors explain 88.6% of the variance in employee capability. The model is statistically significant (F = 560.504, $p < 0.05$). Notably, a well-structured risk management framework contributed most positively (β = 0.764, p = 0.000), while risk assessment practices showed a slight negative influence (β = -0.042, p = 0.039). Other variables, such as strategies to minimize operational losses (β = 0.121, $p < 0.001$), also had positive effects. The null hypothesis is therefore rejected.

The results of the study aligned with the findings of Mansour et al. (2022) and also, Guo, (2022).

The regression analysis for objective two assessed the impact of stakeholder engagement on employees' consistency in upholding organizational values. The results showed a strong positive relationship (R = 0.963; R^2 = 0.927), indicating that 92.7% of the variation in employees' consistency is accounted for by stakeholder engagement practices. The model was statistically significant (F = 911.868, $p < 0.05$). Among the predictors, effective handling of stakeholder concerns (β = 0.229, p = 0.000), stakeholder engagement practices (β = 0.505, p = 0.000), and use of feedback (β = 0.417, p = 0.000) had strong positive effects. Therefore, the null hypothesis was rejected, confirming that stakeholder engagement significantly affects employees' consistency in following the organization's values in the selected Nigerian oil and gas companies, this results were in line with the findings of Adegbayibi (2022) and Obamiro*et al* (2019).

Summary, Conclusion and Recommendations

A research study's summary, conclusion, and recommendations section summarizes the main conclusions, explains their importance, and offers practical advice. The summary provides readers with a brief overview by succinctly outlining the goal, methodology, and key findings. Without adding any new information, the conclusion interprets these results, relating them to the goals of the study and outlining their wider ramifications. The suggestions guarantee the work's practical impact by outlining precise, doable actions or strategies based on the findings. They

also serve as a guide for future research or actions to address problems or expand on the findings.

Summary

The results of the first objective showed that the first predictor, "Our organisation has a well-structured risk management framework" (R1), recorded a standardized Beta of .764, a t-value of 14.705, and a p-value of .000. This result is statistically significant (p < 0.05) and indicates a strong positive impact on employee capability, suggesting that having a clear and well-organized risk management framework significantly boosts employees' ability to set and take responsibility for achievable goals.

The second statement, "Risk management practices in our organisation enhance organisational performance" (R2), has a Beta of .102, a t-value of 1.717, and a p-value of .087. This is not statistically significant at the 0.05 level, implying that although the variable trends positively, its effect on employee capability is weak and inconclusive within this sample. The third predictor, "The risk management strategies implemented in our organisation minimize operational losses" (R3), has a Beta of .121, a t-value of 3.990, and a p-value of .000. This result is statistically significant and shows a positive contribution, suggesting that applying strategies to reduce operational losses enhances employees' capability and willingness to take responsibility. The fourth statement, "Risk assessment is regularly conducted to address potential issues in operations" (R4), has a Beta of –.042, a t-value of –2.071, and a p-value of .039. Although statistically significant, the negative coefficient indicates a weak inverse relationship, implying that frequent risk assessments, especially if poorly executed or too rigid, may reduce employee confidence or hinder capability. The constant term is statistically significant, with a coefficient of 1.219 and a p-value of .007, indicating a meaningful baseline level of employee capability when the predictors are held constant.

Findings of the second objective showed that the first predictor, "Our organisation maintains transparency in financial and operational reporting" (T1), recorded a standardized Beta of .191, a t-value of 3.799, and a p-value of .000. This indicates a statistically significant and positive contribution to employee competence, suggesting that transparency in reporting enhances employees' adherence to organisational values.

Conclusion

The study concludes that specific dimensions of risk management practices significantly influence employee capability in the selected organisations. Also, the findings underscore the importance of proactive stakeholder engagement in fostering consistent employee alignment with organisational values.

Recommendations

The study's recommends improving staff competence, capability, consistency, and feedback systems in Nigerian oil and gas companies. It also requires to strengthen risk management frameworks, that is, to increase employee capacity for goal-setting and achievement, organisations should place a high priority on creating and maintaining complete, transparent risk management systems.

Furthermore, there is need to optimise risk assessment procedures, where organisations should steer clear of excessively strict or badly carried out procedures that could erode staff competence and confidence. The study emphasizes the necessity of regular, open communication of information to foster trust, which in turn encourages employees to consistently meet organisational standards. In addition, the study emphasises how crucial it is to have regular and proactive stakeholder engagement in order to improve staff consistency and alignment with company values.

Contributions to Knowledge

By offering empirical evidence on the complex relationship between corporate governance strategies and employees' accountability within the particular setting of publicly traded Nigerian oil and gas businesses, the study makes a substantial contribution to the body of information already in existence. Although most people agree that corporate governance is important, little is known about how it specifically affects Employees' Accountability, especially in a field as vital and intricate as oil and gas in poor nations. In order to close that gap, this study looks at how different corporate strategies, such as stakeholder engagement and strong risk management procedures, which directly affect workers' competence, capability, and consistent feedback policies and practices, which in turn promotes an accountable culture.

Also, because of its strategic significance to the national economy and its exposure to a particular combination of financial, environmental, regulatory, and geopolitical risks, the study's focus on the Nigerian oil and gas industry provides an insightful viewpoint. Effective corporate governance strategies are not just compliance exercises; they are crucial tools for mitigating inherent industry risks, ensuring adherence to strict regulations, and maintaining transparent relations with regulatory authorities, as demonstrated by the research's analysis of companies operating in this difficult environment. For legislators and business professionals looking to improve governance norms and operational resilience in comparable emerging market contexts, this contextualization offers practical insights.

Another contribution from the study is the use of some companies as the focus of the study. these companies such as MRS Oil Nigeria Plc, Seplat Energy PLC, and TotalEnergies Marketing Nigeria Plc as case studies. These companies account for a sizeable share of Nigeria's oil and gas market and have a variety of operating approaches, which guarantees that the results are applicable to the Nigerian setting. The research provides a thorough multifaceted analysis by examining a variety of factors, such as employees' ability, competence, and consistency, in addition to more general corporate governance strategies like risk management procedures, moral leadership, stakeholder engagement, and transparency and disclosure. In complex organisational environments, this holistic approach offers a comprehensive view of the interconnected components that either enhance or diminish Employees' Accountability.

Furthermore, a detailed understanding of how high-level governance translates into individual performance and accountability is provided by the focus on certain employee-centric characteristics like capability, competence, and consistency that are directly linked to corporate governance elements. Consistent feedback policy procedures further highlight the open lines of communication that promote

an accountable culture. The study offers a useful framework for firms to create and execute governance structures that actively foster responsible and accountable employee conduct in addition to regulatory compliance by experimentally proving these connections.

In addition, by providing an empirically validated explanation of how corporate governance especially affects Employees' Accountability in the Nigerian oil and gas sector, this research significantly advances our understanding of the subject. Its conclusions offer important new information for both scholarly discussion and real-world implementation, especially for businesses in developing nations' highly regulated, high-risk sectors. The study's thorough analysis of pertinent factors and emphasis on significant industry participants provide a solid basis for further investigation and guide the creation of more efficient governance techniques meant to improve organisational performance and sustainability.

Suggestions for Further Studies

The intricate nature of this interaction and the distinct operational environment, however, offer a wealth of opportunities for more study. Examining the causal relationships between particular non-financial corporate governance practices and discernible shifts in employees' accountability is an important subject for further research. Longitudinal studies or quasi-experimental designs may provide more profound insights into the direct effects of interventions, such improved feedback systems or new ethical leadership training programs, on employee behavior and accountability measures over time, even while additional research reveals correlations.

To find differences in accountability levels, the study can also entail a more thorough examination of particular divisions or positions within the businesses. Extending the study's focus to encompass a greater number of publicly traded firms in Nigeria's oil and gas industry, as well as maybe other high-risk sectors, is another encouraging avenue for future research. A larger sample size would improve the findings' generalisability across the entire industry, even though the current study concentrated on three significant players. Additionally, cross-cultural insights into how legal frameworks, cultural quirks, and various corporate governance structures affect Employees' Accountability may be obtained through comparative studies with oil and gas corporations in other emerging countries or even developed economies.

This entails analyzing the impact of new environmental laws, changes in the price of petroleum globally, technological developments (such as automation and artificial intelligence), and shifting geopolitical environments. It would be quite pertinent to look into how corporate governance structures may react to outside forces.

Furthermore, although this study concentrated on how Employees' Accountability is seen and demonstrated, future investigations should examine the behavioral and psychological elements that underlie this link. This can entail investigating the ways in which perceived fairness, employee involvement, organisational culture, and leadership trust affect how well corporate governance practices promote accountability. Qualitative approaches, like focus groups or in-depth interviews with staff members at different levels, may offer deep insights into

these individualized experiences as well as a more thorough comprehension of the internal mechanisms by which corporate governance influences Employees' Accountability.

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