Datasets for board meeting frequency and financial performance of Nigerian deposit money banks

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**Article Info**

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**Abstract**

This article provides data on the impact of board meeting frequency and financial performance of deposit money banks in Nigeria. We obtained the dataset from Nigeria stock exchange (NSE) database. The time frame used for this work is 2010–2016. TOBIN Q was used as a major determinant of financial performance. The raw data is easily accessible on Nigeria stock exchange website. We describe the value of this data as well as the method to analyze the data.

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**Keywords:**

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**Specifications Table**

- **Subject area:** Accounting, Management
- **More specific subject area:** Corporate Governance
- **Type of data:** Table, Excel File

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How data was acquired
Collected from database of Nigerian stock exchange

Data format
Raw and analyzed

Experimental factors
Samples consisted of all deposit money banks listed on Nigeria stock exchange.

Experimental features
First descriptive statistics were provided followed by a correlation matrix. Then Hausman test were performed on the data to determine whether a fixed or random effect exist. Finally, panel regression analyses were performed.

Data source location
The data were obtained and collected from 14 deposit money banks listed on Nigeria stock exchange.

Data accessibility
The data are attached to this article.

Value of the data

- The database provides the impact of board meeting frequency on financial performance of deposit money banks in Nigeria. To our knowledge, this is the complete dataset available for measuring how board meeting affect performance in Nigeria.
- The result provide empirical support for the agency theory, which suggest that when board meet more frequently, this will increase their ability to effectively monitor, advise, scrutinise and create an atmosphere of discipline.
- The dataset (financial performance variables) can be used by other researchers in carrying out subsequent research in area of other board attributes.

1. Data

The data includes the variables used to examine the impact of board meeting frequency on firm performance. 14 Deposit money banks listed on Nigeria stock exchange were used as the sample for the study. Time frame for this study was 2010–2016. Table 1 below shows data for the dependent and independent variable which are log of frequency of board meeting and the Tobin Q. Table 2 provides data for the control variables (board size and firm size). These are all processed data (except from board size). The raw data is attached to this article.

Table 1
Log of BMF and Tobin Q.
Source: Author's Computation (2018)

| DBM's       | Log of BMF | TOB Q |
|-------------|------------|-------|
|             | 1 2 3 4 5 6 7 | 1 2 3 4 5 6 7 |
| Access      | 0.845 0.903 0.903 0.845 0.845 0.778 1.000 | 1.212 1.208 1.072 1.133 1.132 1.146 1.136 |
| Diamond     | 0.954 1.000 0.778 0.778 0.778 0.602 0.778 | 1.106 1.108 1.092 1.091 1.108 1.122 1.111 |
| FCMB        | 0.845 0.903 0.778 0.477 0.778 0.699 0.778 | 1.196 1.195 1.145 1.143 1.137 1.140 1.153 |
| Fidelity    | 0.845 0.903 0.845 0.699 1.079 1.000 0.954 | 1.202 1.198 1.177 1.151 1.146 1.149 1.143 |
| First Bank  | 0.078 0.845 0.903 0.903 0.845 0.845 0.845 | 1.100 1.129 1.127 1.102 1.112 1.127 1.115 |
| GTB         | 0.602 0.699 0.602 0.602 0.602 0.699 0.699 | 1.138 1.154 1.177 1.170 1.169 1.178 1.162 |
| Skye        | 0.903 0.903 0.903 0.845 0.845 1.000 0.954 | 1.110 1.110 1.097 1.102 1.102 1.087 1.087 |
| Stanbic     | 0.477 0.602 0.301 0.602 0.699 0.699 0.602 | 1.172 1.153 1.127 1.133 1.128 1.138 1.134 |
| Sterling    | 0.778 0.845 0.602 0.778 0.602 0.602 0.602 | 1.084 1.081 1.080 1.097 1.103 1.120 1.103 |
| UBA         | 0.69 0.845 0.602 0.778 0.778 0.778 0.699 | 1.084 1.079 1.085 1.089 1.096 1.121 1.128 |
| Union       | 0.778 0.845 0.778 0.778 0.699 0.845 0.903 | 1.191 1.189 1.188 1.199 1.220 1.235 1.217 |
| Unity       | 0.602 0.602 0.778 1.114 0.845 0.954 1.000 | 1.113 1.118 1.130 1.070 1.185 1.186 1.175 |
| Wema        | 0.778 0.778 0.699 0.699 0.602 0.602 0.602 | 1.026 1.028 1.005 1.125 1.114 1.116 1.114 |
| Zenith      | 0.602 0.602 0.699 0.602 0.602 0.602 0.699 | 0.699 1.159 1.169 1.178 1.162 1.147 1.149 |
2. Experimental design, materials, and methods

We applied the following measurement to the raw data gathered from the annual reports of the listed 14 deposit money banks. Table 3 shows the measurement of variables.

We examined the relationship between board meeting frequency and financial performance of deposit money banks in Nigeria. To achieve this, we employed a panel methodology because the data applied for this study. Panel data is a combination of time series and cross-sectional study [2]. One of the benefits of panel data is that it gives room for degrees of freedom and less collinearity among variables. The population for the purpose of this study consists of the fifteen (15) deposit money listed on the Nigerian Stock Exchange and we used sample size of 14. The sources of data include annual reports and accounts of selected deposit money banks. Prior to analyses, descriptive analysis were carried out to provide comprehensive information about the mean, minimum and maximum observations for each variable applied in this study. Correlation test were carried out to test multicollinearity and see the relationship between the dependent and independent variables. A multi-collinearity exist when the correlation between two variables is greater than 0.8 [3,4,5]. Finally, the study carried out Hausman test to determine which model would be suitable for the panel regression: whether a fixed effect model or a random effect model [1,4].

Table 2
Control variables.
Source: Author’s Computation (2018)

| DBM’s       | Board size | Firm size |
|-------------|------------|-----------|
|             | 1          | 2         | 3         | 4          | 5          | 6          | 7          |
|             | 1          | 2         | 3         | 4          | 5          | 6          | 7          |
| Access      | 15         | 15        | 15        | 17         | 14         | 14         | 11.95      | 11.98      | 12.18      | 12.26      | 12.32      | 12.41      | 12.49      |
| Diamond     | 19         | 19        | 15        | 15         | 16         | 11         | 11.88      | 11.90      | 12.07      | 12.18      | 12.29      | 12.24      | 12.31      |
| FCMB        | 15         | 15        | 11        | 11         | 10         | 10         | 11.77      | 11.78      | 11.96      | 12.00      | 12.07      | 12.06      | 12.07      |
| Fidelity    | 16         | 19        | 16        | 16         | 17         | 17         | 8.86       | 8.87       | 8.96       | 9.03       | 9.07       | 9.09       | 9.11       |
| First Bank  | 11         | 12        | 19        | 8          | 13         | 13         | 9.54       | 9.45       | 9.50       | 9.57       | 9.62       | 9.60       | 9.65       |
| GTB         | 13         | 14        | 14        | 14         | 16         | 16         | 12.16      | 12.18      | 12.21      | 12.28      | 12.38      | 12.36      | 12.49      |
| Skye        | 11         | 12        | 14        | 13         | 13         | 17         | 8.96       | 8.96       | 9.03       | 9.05       | 9.14       | 9.08       | 9.08       |
| Stanbic     | 12         | 12        | 11        | 11         | 13         | 13         | 8.65       | 8.74       | 8.83       | 8.88       | 8.97       | 8.97       | 9.02       |
| Sterling    | 12         | 13        | 11        | 13         | 16         | 17         | 11.65      | 11.70      | 11.76      | 10.85      | 11.92      | 11.90      | 11.92      |
| UBA         | 20         | 20        | 25        | 19         | 17         | 17         | 9.22       | 9.28       | 9.36       | 9.42       | 9.44       | 9.44       | 9.54       |
| Union       | 12         | 14        | 14        | 16         | 14         | 13         | 9.01       | 9.02       | 9.01       | 9.00       | 9.00       | 9.02       | 9.10       |
| Unity       | 15         | 17        | 17        | 15         | 14         | 15         | 11.56      | 11.57      | 11.60      | 11.61      | 11.62      | 11.65      | 11.68      |
| Wema        | 10         | 10        | 12        | 12         | 13         | 14         | 11.32      | 11.34      | 11.39      | 11.52      | 11.58      | 11.60      | 11.63      |
| Zenith      | 12         | 12        | 14        | 12         | 12         | 12         | 9.34       | 9.37       | 9.42       | 9.50       | 9.57       | 9.60       | 9.65       |

**Note:** 1, 2, 3, 4, 5, 6 and 7 represent 2010, 2011, 2012, 2013, 2014, 2015 and 2016.

Table 3
Measurement of variables.
Source: Author’s Computation (2018)

| Variable name | Variable acronym | Variable type | Measurement |
|---------------|------------------|---------------|-------------|
| Tobin Q       | TOBQ             | Dependent     | Book value of total assets plus market value of equity minus book value of equity divided by book value of total assets |
| Board Meeting Frequency | BMF | Independent | Natural logarithm of a number of the board meeting held throughout the financial year |
| Board Size    | BSize            | Control       | Total number of directors on the board |
| Firm Size     |FSIZE             | Control       | Natural logarithm of total assets |
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Transparency document. Supporting information

Transparency data associated with this article can be found in the online version at https://doi.org/10.1016/j.dib.2018.06.044.

Appendix A. Supporting information

Supplementary data associated with this article can be found in the online version at https://doi.org/10.1016/j.dib.2018.06.044.

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