

Governance Structure and Organizational Performance of Private Higher Education Institutions

DENG XIUFEN^{1,2*}; HAZLINA BINTI ABD KADIR¹; OOI BOON KEAT³

¹Graduate School of Management, Postgraduate Centre, Management and Science University, 40100, Malaysia.

²Guangzhou Huashang Vocational College, 510000, Guangzhou, China

³School of Education and Social Sciences, Postgraduate Centre, Management and Science University, 40100, Malaysia

Contact Details: xiufendeng@gzhsvc.edu.cn ; 012021090555@gsm.msu.edu.my

Abstract

Private higher education institutes (HEIs) in China are seeing tremendous growth at the moment, particularly in the provinces of Guangdong and Henan. Through the incorporation of team behavior and the examination of the characteristics of the board of directors, top-management team, and board of supervisors within the existing governance structure of private higher education institutions (HEIs), it is possible to improve the efficiency with which private HEIs carry out their operations. In addition, the purpose of this research is to analyze the ways in which risk perception interacts with the connection between behavioral integration within teams and the achievement of organizational goals. In this study, a deductive research approach will be utilized to investigate and evaluate the association between the characteristics of the board of directors, top management, and board of supervisors in the governance structure, the behavioral integration of teams, and the performance of the

company. The governance theory, the stakeholder theory, the agency theory, and the upper echelon theory will all serve as the foundation for this interpretation. Through the use of the upper echelon theory as a theoretical framework, the purpose of this study was to investigate the connection between team characteristics, the integration of team behavior, and an organization's overall performance. Utilizing the research framework of SCP in industrial economics, this study investigates the relationship between governance structure, governance practices, and organizational performance in private higher education institutions. Specifically, the study focuses on organizational performance. A combination of the fundamental ideas of corporate governance and the upper-level theory of team management is incorporated into this approach.

Keywords: Private Higher Education Institutions, Organizational Performance, Board of Directors, Top-Management Team, Board of Supervisors, Team Behavioral Integration, Risk Perception

INTRODUCTION

China's private higher education has experienced significant growth during the past two decades. The government and the public frequently acknowledge private higher education

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institutions (HEIs) for their diverse funding sources, adaptable procedures, ongoing enhancement of internal infrastructure, and organizational performance improvement. Private higher education institutions (HEIs) are established by corporations or people, and their operational financing come solely from non-government sources. The funding sources of private higher education institutions (HEIs) in China in 2022 are as follows: tuition income (80%-85%), state financial funding for education (10%), sponsor investment (2%-2.5%), social donations (0.5%-1%), and other income (3%-5%). This information is based on an analysis of the number of private HEIs, student enrollment, and the industry competition pattern in China. To secure additional funding, private higher education institutions want to increase their student enrollment (Wang, 2022).

Private higher education institutions (HEIs) have established their internal organizational structure using the corporate board system, which has facilitated the restructuring of the Chinese education system (Zhang, 2023). The governance framework of private higher education institutions (HEIs) is based on the management model of contemporary enterprise systems. This framework establishes a mechanism for governing the institution's operations, involving many stakeholders such as sponsors (investors), policy makers, administrators, teachers, and students. Each department inside the business has distinct tasks and responsibilities based on their specific functions and authority. These departments collaborate with one another to guarantee the organization's decision-making processes are based on scientific principles and that the overall management is efficient (Pan, 2022). Investors delegate their assets to the board of directors, which acts as the top decision-making authority in the private HEI, through the establishment of a governance framework. The board of directors possesses governance authority and assumes responsibility for making decisions about significant matters, such as the development strategy of the private higher education institution, allocation of finances by the president, and the selection of the president. The top-level executive, known as the top-management team, oversees the education and teaching aspects and assures the appropriate functioning of the private higher education institution.

The China Education Statistics Report, published by the Ministry of Education in 2022, reveals that the enrollment of students in private higher education institutions (HEIs) reached 8.457 million in 2021, constituting 24.19% of the overall HEI student population. With the continuous expansion of China's private higher education institutions (HEIs), the issues related to governance have grown more noticeable (Wang, 2022). Liu (2020) contends that the diversity of boards of directors and administration committees in private higher education institutions (HEIs) has an impact on the effectiveness of decision-making and execution processes, resulting in disputes between these two levels. The attributes of the governance framework significantly impact the enhancement of private higher education institutions' performance. This study examines the correlation between the attributes of governance structures (such as the board of directors, top management team, and board of supervisors), group behavioral integration, and the performance of private higher education institutions (HEIs).

Guangdong's private higher education institutions are characterized by having a sole investor and ample financial resources. Over 33% of private Higher Education Institutions (HEIs) have transformed into education conglomerates and have been publicly listed in Hong Kong. Examples of education groups are Huashang Education Group, Baiyun Education Group, and Lingnan Education Group. In the administration of private Higher Education Institutions (HEIs) in Guangdong, the founders and their family members are intimately

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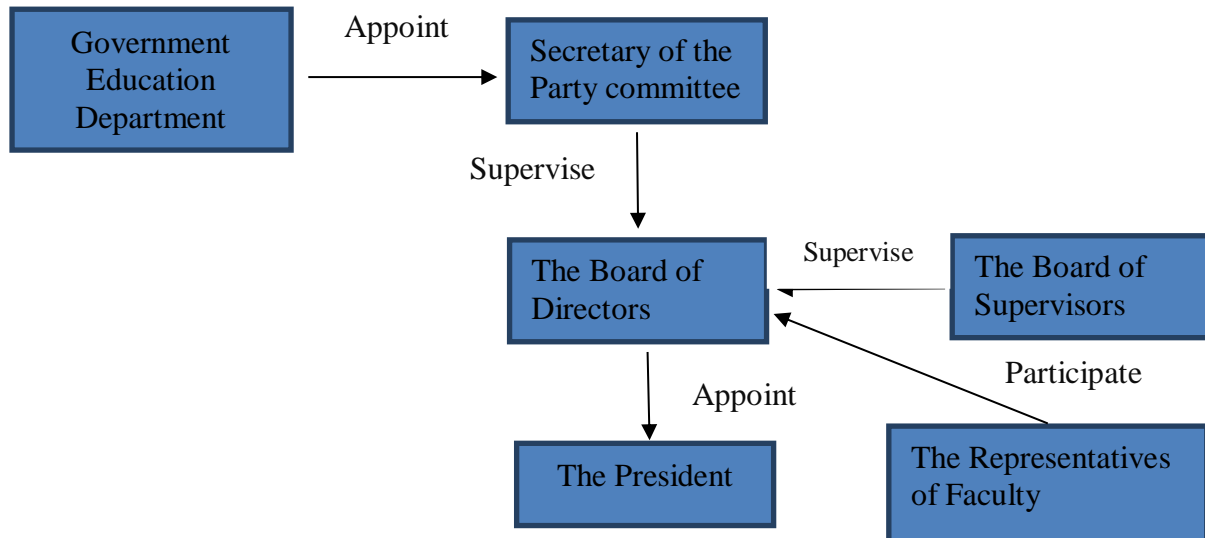
involved in the management of these institutions. Family management in China is rooted in a profound cultural base. In the first phase of establishing an enterprise, Bai (2020) posited that family management enhances decision-making efficiency, simplifies management, and decreases operational expenses. Huang (2019) states that private higher education in Henan Province has achieved significant progress in terms of its size, operational standards, and the quality of student education during the development phase. Following the establishment of private higher education institutions (HEIs) in Henan, a new phase of consistent growth has been achieved. To maintain equilibrium among the diverse stakeholders and their respective interests, private HEIs have initiated the construction of a contemporary university system as the primary objective of their governance system reform. The university charter has been revised to provide clarity on property rights and to gradually separate the board of directors from the management team of private higher education institutions (HEIs). This allows the board of directors to concentrate on making significant decisions and developing business strategies for the private HEIs.

business governance theory serves as the conceptual foundation for the governance structure, which is the primary organizational framework inside the business system. Tian (2019) posits that in the context of organizational governance, the governance structure refers to a collection of institutional arrangements that are employed to limit and oversee the interactions between different governance bodies inside a corporation, with regards to their respective obligations, rights, and benefits. Zhang (2019) asserts that the governance structure of Higher Education Institutions (HEIs) bears resemblance to corporate governance, serving as an institutional organization and decision-making framework. The governance framework of Higher Education Institutions (HEIs) encompasses the institution's objectives, concepts, internal and external governance structure, as well as the interests and conflicts of all stakeholders involved (Huang, 2021). Gao (2019) posited that private Higher Education Institutions (HEIs) might be viewed as organizations comprising investors, managers, and staff, similar to companies. The products offered by private higher education institutions (HEIs) consist of educational services, with students being the primary customers. The governance framework of private higher education institutions (HEIs) incorporates certain elements of corporate governance structure, and it continuously enhances the internal management system. The governance structure of private higher education institutions (HEIs) refers to the organizational framework that determines how these institutions operate and allocate authority among various governing bodies, including investors, decision makers, managers, and staff (Guo, 2020).

China's public Higher Education Institutions (HEIs) operate under a presidency responsibility system, which is overseen by the Party committee. However, in China's private Higher Education Institutions (HEIs), the president is accountable to the board of directors. Within the governance framework of private higher education institutions (HEIs), the board of directors serves as the supreme authority responsible for formulating the development strategy and making decisions on significant matters pertaining to the institution. The president of the private HEI is accountable to the board of directors, who employ and oversee their leadership. The president's primary responsibility is to administer the institution within the boundaries of their jurisdiction. The board of supervisors oversees both the board of directors and the school administration committee. The diagram below illustrates the institutional structure for private higher education.

Figure 1 Institutional Framework for Private Higher Education in China

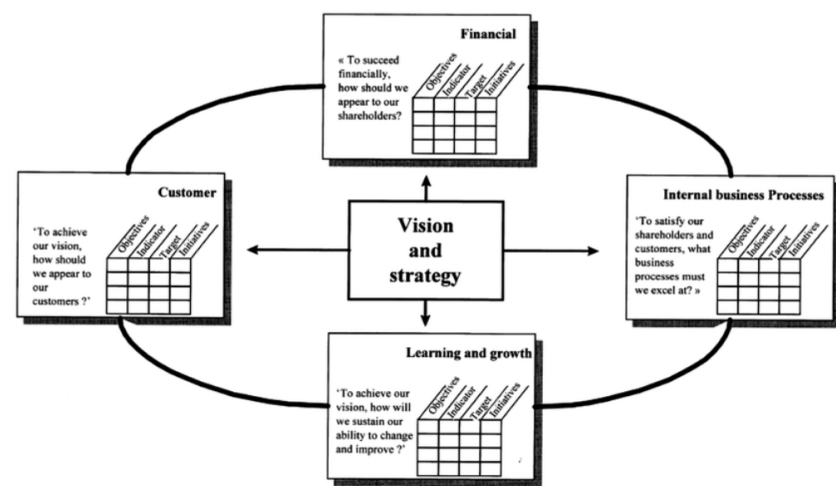
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Source: Charter of Private Higher Education in China

Performance refers to the ability of an organization or an individual to achieve the desired results at a later stage by effectively utilizing the intended resources at an earlier level. Input encompasses the allocation of human, financial, and material resources towards economic endeavors, whereas output denotes the yield derived from these endeavors. Performance can be categorized into three types: organizational performance, group performance, and individual performance. Organizational performance refers to the assessment of the overall functioning of an organization, taking into account both quantitative and qualitative factors. Higher education institutions (HEIs) are organizations that prioritize and focus on achieving high levels of performance (de Matos Pedro et al., 2020). Typically, the performance of higher education institutions (HEIs) is assessed using international rankings of HEIs (Wedlin 2006). These rankings have a significant impact on shaping the academic landscape and evaluating the performance of HEIs worldwide (González-Garay et al. 2019). The Academic Ranking of World Universities (ARWU) and the Times Higher Education World University Rankings (THE) are two widely used international rankings of higher education institutions (HEIs) in academic literature (e.g., Wende 2008; Soh 2017).

Figure 2 The Balanced Scorecard Framework adapted from Kaplan and Norton



Public higher education institutions (HEIs) depend on public financial allocation to cover operational expenses and secure funding. Regarding organizational performance, public higher education institutions prioritize the outcomes of scientific research (Ren, 2022). Nevertheless, the operational expenses of private Higher Education Institutions (HEIs) and the origin of financial resources are contingent upon investors and tuition fees. Hence, the financial indicators must be taken into account while evaluating the organizational performance of private higher education institutions (HEIs). Liu (2021) asserts that a thorough evaluation of private Higher Education Institutions (HEIs) should encompass educational performance, commercial performance, management performance, and scientific research performance. The increasing prominence of private Higher Education Institutions (HEIs) has led to a growing interest in studying the governance of these institutions. Zhou (2020) employed Citespace software to examine the study themes and research areas pertaining to the governance of Higher Education Institutions (HEIs) in China. The study utilizes governance literature from Higher Education Institutions (HEIs) between 2015 and 2019 as a representative sample. These sample documents are then imported into Citespace software for keyword clustering analysis. The analysis reveals four main themes: "HEIs charter," "HEIs governance," "private HEIs," and "governance modernization." In a similar vein, Shi (2023) conducted a comprehensive review of the literature on private higher education institutions (HEIs) using the graphical analysis function of CiteSpace software. The author examined the present state of research and identified future development patterns. The primary objective of this research is to examine the impact of the board of directors, top-management team, and board of supervisors on the performance of private higher education institutions (HEIs).

LITERATURE REVIEW

Currently, there is no standardized framework for the establishment and management of private Higher Education Institutions (HEIs) in China. Various experts have proposed different categorizations for these institutions. Dong (2009) posited that the establishment of private Higher Education Institutions (HEIs) in China can be divided into four distinct stages: an initial time of slow growth and recovery (1979-1991), a phase of stable expansion (1992-1998), a period of rapid development (1999-2005), and a subsequent phase of adjustment and standardization (2006-present). Shen (2020) provided a concise overview of the progress made in private higher education in China. The evolution of China's private higher education can be categorized into five distinct stages: a period of stagnation and depression (1949-1977), a period of re-development (1978-1992), a period of exploration and development (1993-2001), a period of fast expansion (2002-2015), and a period focused on quality improvement (2016-present). According to Guo (2020), the governance structure of China's private higher education institutions (HEIs) has evolved in three stages: initial exploration, subsequent development, and eventual establishment of classification standards. By amalgamating the research conducted by multiple researchers, this study utilizes government-issued papers as a basis and integrates the actual progress of private Higher Education Institutions (HEIs) to condense the evolution of private HEIs in China into five distinct stages.

The initial phase: Period of stagnation (1949-1977). In 1950, there were a total of 227 Higher Education Institutions (HEIs) in China, with private HEIs making up 39% of the total. In 1950, the Chinese government implemented The Interim Measures for the Administration of Private Higher Education Institutions, which mandated that all categories of private HEIs must undergo a re-registration process. Many private higher education institutions (HEIs) have undergone a process of state-owned transformation, closure, or dismantling and subsequent restructuring. Following the termination of the Higher Education Examination (HEE) in 1996,

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all Higher Education Institutions (HEIs) were compelled to cease student recruitment, resulting in a period of stagnation for the advancement of private higher education in China.

The second phase: Period of recuperation (1978-1992). In 1977, China reinstated the Higher Education Examination (HEE), leading to the emergence of private Higher Education Institutions (HEIs) that primarily focused on providing HEE training courses. For instance, the early private higher education institutions (HEIs) in China were established by social organizations and individuals. These include the Beijing Self-Education University (1977), Changsha Zhongshan Vocational College (1978), Hangzhou Qianjiang Amateur University (1979), and Hunan Jiuyi Mountain College (1980). Since about 1985, private higher education institutions (HEIs) operating in the form of higher education examinations have experienced significant growth. During that period, China had a total of 450 non-degree institutions of higher education. The teaching methods employed were a combination of in-person instruction and correspondence. Simultaneously, certain provinces in China, namely Zhejiang, Fujian, and Shanxi, have established several private Higher Education Institutions (HEIs) that provide full-time diploma education. However, these institutions are restricted to enrolling students from within the province and granting diplomas that are only recognized within the same province. Examples of such institutions include Zhejiang Shuren University, Xi'an Women's Peihua University, and Fujian South China Women's College. China has over 30 private higher education institutions (HEIs).

Article 19 of The Constitution of the People's Republic of China, established in 1982, states that the government promotes the establishment of educational initiatives by both state-owned enterprises and institutions, as well as private enterprises and people, in compliance with legal regulations. This built a legal foundation for the advancement of non-governmental higher education during this time, solidifying the authority of social entities to operate private institutions of higher education. The Education Commission of the People's Republic of China released the Provisional Provisions on Running Schools by Private Enterprises and Individuals in 1987, as stipulated in this provision. China has introduced its first regulation targeting private education, signaling the initiation of the development of a private education system in the country (Wang, 2022). The rule outlines the operation of Higher Education Institutions (HEIs) by private enterprises and individuals as an additional support to the government. It also aims to promote and assist the operation of HEIs by private enterprises and individuals, while enhancing macro-management.

At that time, China's private higher education sector was in its early stages of development and experimentation. The laws, regulations, and administrative norms in place did not provide explicit guidelines for the governance structure of private higher education institutions (HEIs). The governance structure of private higher education institutions (HEIs) currently comprises one or more investors or founders who bear individual or collective responsibility for the decision-making and management of these institutions. In general, the governance structure of private higher education institutions during this time is characterized by greater arbitrariness and a lack of standardization.

The third stage is characterized by a period of steady development, which spans from 1993 to 1998. In 1993, the Chinese Government released the Outline for the Reform and Development of Education in China. This document suggested altering the existing system where the government has exclusive control over Higher Education Institutions (HEIs). Instead, it proposed a gradual transition towards a system where government-run HEIs remain the primary component of the education system, while involving the community in the

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management of these institutions. This approach has generated widespread excitement within the society to allocate resources towards higher education. Several provinces, including Henan and Zhejiang, as well as cities like Shanghai, in China have initiated the implementation of the higher education diploma examination on a trial basis. In 1994, the Chinese Education Commission granted approval for the implementation of academic education at the vocational undergraduate level in several private institutions, namely the Yellow River Institute of Science and Technology College, Zhejiang Shuren College, Shanghai Shanda College, and Sichuan Tianyi College. In that same year, Fujian Yangen University was detached from Huaqiao University and established itself as the inaugural private higher education institution to provide academic undergraduate education. During this time, China's private higher education sector conducted substantial initial research and experimentation, establishing the groundwork for future long-term expansion (Liu, 2020).

In 1997, the Chinese Government introduced the Regulations on the Running of Schools by Social Resources, which outlined the State's stringent oversight of the formation of Higher Education Institutions (HEIs) by private organizations and people. Following the implementation of this rule, the process of granting approval to private Higher Education Institutions (HEIs) was reinforced in different areas, resulting in a deceleration of the expansion of private HEIs. Based on statistical data. As of the conclusion of 1998, there were merely 25 privately-owned Higher Education Institutions (HEIs) that were formally granted permission to provide academic education in China. These 25 institutions constituted a mere 2.5 percent of the total number of HEIs in China during that year.

During this period, the government also established corresponding regulations for the governance structure of private higher education institutions (HEIs). According to The Interim Provisions on the Establishment of Privately-run Institutions of Higher Education (1993), when applying to establish a private higher education institution (HEI), the charter of the institution must be submitted. Additionally, the charter of the board of directors, the names of the directors, and the qualification documents of the private HEIs that follow the board of directors' system must also be submitted. According to the Regulations on Running Schools by Social Resource (1997), educational institutions are required to establish boards of directors. The board of directors is responsible for nominating candidates for the position of president and making decisions on significant matters, including the advancement of educational institutions, financial matters, budgets, and the finalization of accounts for said institutions. During this time, the government started focusing on the charter of private Higher Education Institutions (HEIs) and the establishment of a governance system.

The fourth stage: The period of accelerated growth (1999-2005). The constant and extensive increase in enrollment in China's higher education system since 1999 has created favorable conditions for the fast growth of private higher education institutions. The Chinese government enacted The Higher Education Law in 1999, which explicitly states that "the State promotes the establishment of higher education institutions by enterprises, institutions, public organizations, other social organizations, citizens, and other social resources in compliance with the law, and encourages their involvement and support in the reform and advancement of higher education." The government promotes the vigorous advancement of higher education through several means. The enactment of the Law on the Promotion of Private Education (2002) and the subsequent implementation of the Regulations for the Implementation of the Law on the Promotion of Private Education (2004) officially established the legal recognition of private education.

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In 2003, China's Ministry of Education provided explicit guidelines for the establishment of independent colleges, a type of private higher education institution. This initiative greatly expedited the growth and progress of independent colleges in the country. Following a process of gradual growth and accumulation, the majority of private Higher Education Institutions (HEIs) have transitioned from providing non-degree education to offering degree programs. According to the Statistics of the State Education Service, China had a total of 1,611 private Higher Education Institutions (HEIs) by 2005. During this period, private finances, including significant corporations, huge groupings, public higher education institutions (HEIs), and even overseas investment institutions, were attracted to the area of higher education through guided and inspired policies. During this period, there were enhancements made to the rules and regulations regarding private education. The government concurrently reinforced its control and management of private education while also promoting and assisting its development. The Law on the Promotion of Private Education (2002) introduced a new provision requiring private Higher Education Institutions (HEIs) to establish boards of directors. Additionally, the law provided specific guidelines about the makeup of these boards for private HEIs.

The fifth stage is referred to as the regulation phase, which spans from 2006 to the present. In 2006, the Chinese Government released the Circular on Strengthening the Management of Private Higher Education Institutions and Guiding the Healthy Development of Private Higher Education. This circular mandates that governments at all levels enforce the law when it comes to regulating the conduct and internal operations of private higher education institutions. The specific proposal is to establish a system of government oversight for private Higher Education Institutions (HEIs), with provincial government education bodies mandated to appoint supervisory commissioners for these institutions. In that same year, the Opinions on Enhancing Party Building in Private Higher Education Institutions were also released. This document explicitly stated that the Party committee working departments had the authority to appoint Party committee secretaries to private HEIs, and that these secretaries could also assume the role of supervisory commissioners.

Private higher education institutions (HEIs) have maintained a relatively stable governance structure during this time, characterized by the continued implementation of the presidential responsibility system led by the board of directors. Nevertheless, the election of the Party committee secretary and the appointment of government supervisors to private HEIs have led to significant alterations in the governance structure and decision-making process of these institutions, resulting in the emergence of new dynamics. The government's management of private higher education institutions (HEIs) has shifted its focus towards micro-governance and strengthened macro-control, indicating a clear downward shift in the center of gravity (Liu, 2020).

Discussion

The structure of private higher education institutions in China is established within the framework of the Higher Education Law. The stakeholders possess superior characteristics and more refined frameworks regarding the power traits and sources of power that are linked to internal governance power. During their functioning, private higher education institutions exhibit features and behaviors similar to those of enterprises. Private higher education institutions (HEIs) has enterprise characteristics, making stakeholder theory applicable for assuring the sustainable expansion of these institutions (Liu et al., 2023). Moreover, stakeholder theory can be applied not only in the realm of business but also across various other industries. Zhu (2022) argues that the governance of higher education institutions closely aligns

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with the perspectives of stakeholders. The combination of stakeholder theory and governance theory mutually supports the study of higher education institutions (HEIs), particularly in analyzing their power structure. The reason for this is that governance ideas are built upon diverse structural organizations, each of which advocates for its own interests. Private higher education institutions (HEIs), like any other stakeholder organization, should undertake reforms and innovations to modify their current governance structure, which is currently controlled solely by investors. This can be achieved by including a diverse group of stakeholders in the board of directors and establishing a shared governance model that involves stakeholders in the decision-making process of private HEIs (Wang, 2022).

A common example of a stakeholder organization is a higher education institution (HEI), where each member of the institution has specific responsibilities and is held responsible for the advancement of the HEI. Li (2022) posits that disputes arise during the internal governance of higher education institutions (HEIs) due to the multitude of positions and responsibilities held by stakeholders inside the HEI. This phenomenon arises when divergent interests and views clash with each other. This disagreement will result in an increase in the cost of governance in higher education institutions, as well as a wastage of resources (Huang, 2021). Consequently, the management of higher education institutions should effectively manage the multiple conflicting interests and utilize diverse strategies to implement changes to these interests (Liu, 2020).

The Ministry of Education of China issued comprehensive regulations in 2003 pertaining to the formation of independent colleges, which fall under the category of private higher education establishments. This endeavor significantly accelerated the expansion and development of independent institutions across the nation. After undergoing a phase of progressive expansion and consolidation, a significant proportion of private Higher Education Institutions (HEIs) have changed their focus from non-degree instruction to degree-granting programs. As per the Statistics of the State Education Service, the number of private Higher Education Institutions (HEIs) in China stood at 1,611 as of 2005. During this era, guided and inspired policies enticed private financiers, including large corporations, conglomerates, public higher education institutions (HEIs), and even foreign investment institutions, to invest in the field of higher education. Throughout this era, modifications were implemented to the policies and guidelines governing private education. Concurrently with bolstering its oversight and administration of private education, the government encouraged and supported its growth. A new provision was incorporated into the Law on the Promotion of Private Education (2002), which mandated the formation of boards of directors for private Higher Education Institutions (HEIs). Additionally, the law stipulated particulars regarding the composition of these committees for private HEIs.

The phase that has been in effect since 2006 is known as the regulation phase, constituting the fifth stage. The Circular on Strengthening the Management of Private Higher Education Institutions and Guiding the Healthy Development of Private Higher Education was issued by the Chinese Government in 2006. This circular stipulates that in regard to regulating the conduct and internal operations of private higher education institutions, administrations at all levels must enforce the law. The precise proposition entails the establishment of a governmental oversight framework for private Higher Education Institutions (HEIs). This framework would require provincial government education authorities to designate supervisory commissioners for the aforementioned institutions. The Opinions on Enhancing Party Building in Private Higher Education Institutions were also published in the same year. The document unequivocally declared that the powers to appoint Party committee secretaries to private HEIs

resided with the working departments of the Party committee. Furthermore, it specified that these secretaries were also eligible to serve as supervisory commissioners.

Throughout this period, private higher education institutions (HEIs) have upheld a governance framework that has been comparatively steady. This stability has been exemplified by the ongoing enforcement of the presidential responsibility system, which is overseen by the board of directors. However, notable modifications in the governance framework and decision-making procedure of these establishments have ensued as a consequence of the election of the Party committee secretary and the appointment of government administrators to private HEIs; thus, novel dynamics have emerged. There has been a discernible decrease in the center of gravity regarding the government's administration of private higher education institutions (HEIs), as evidenced by the increased emphasis on macro-control and the transition to micro-governance (Liu, 2020).

Conclusion

The empirical review examines the studies on the correlation between organizational governance structure, team behavioral integration, and performance across diverse industries, including the financial business, hotel and tourism industry, manufacturing industry, and education industry. The current research findings primarily examine the correlation between the attributes of the board of directors, top-management team, and board of supervisors, and the performance of the company in terms of corporate governance structure. Team behavioral integration acts as a mediator between team traits and performance, while risk perception moderates the connection between team behavioral integration and performance. The primary theoretical underpinnings of research on the correlation between organizational governance structure and organizational performance are governance theory and the examination of the relationship between governance structure and governance performance through the utilization of the structure-conduct-performance paradigm (SCP) from industrial economics. Some scholars investigate the relationship between team traits, team behavior integration, and performance, using the upper echelon theory as a framework. This study utilizes the research framework of SCP in industrial economics to examine the connection between governance structure, governance behaviors, and organizational performance in private higher education institutions. It integrates the core theories of corporate governance with the upper echelons theory of team management.

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