The impact of the board characteristics as one of the corporate governance attributes on dividends policy: Evidence from Jordanian Commercial Banks

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Abstract

Using a Jordanian Commercial Banks for the period of 2007-

2013, the current paper examines the impact of board characteristics,

including the (Board size, independency, separation and managerial

ownership) on banks' dividends policy; an OLS regression analysis is

used to analyze this relationship. Two major finding have emerged

from the current investigation. First, the board size and separation have

a statistically significant impact on banks dividends policy. Second,

managerial ownership and the independency of the board had no

significant impact on dividends policy. The current paper provides

some insights for the extant literature in this field and conveys some

policy implication for parties of interest. In addition, the study

provides investigation for the association between CG and dividends

policy post the introduction of CG code in Jordan in 2007.So this study

suggest make further research in a cross-country comparative analysis

in order to examine the impact of CG on dividends policy in a

developing country context.

Key words: Corporate Governance, Board Characteristics,

Dividends Policy, Jordan.