

Information Technology Adoption and Corporate Governance in Financial Institutions in Abeokuta Ogun State

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Abstract

The study investigated information technology adoption on corporate governance- in selected financial institutions in Abeokuta, Ogun State, Nigeria. The objective was to examine the effect of digital platforms also to assess the influence of digital literacy on corporate governance. A descriptive survey research design was employed, and data were collected from 152 respondents of selected financial institutions in Abeokuta which are First Bank of Nigeria Plc as the commercial bank, Gateway Microfinance Bank as the microfinance institution, and Leadway Assurance as the insurance company. Stratified random sampling was used to ensure departmental representation. The data were analysed using descriptive statistics and multiple regression analysis with the aid of SPSS version 26. The results revealed that digital literacy had a statistically significant positive influence on corporate governance ($p < 0.05$), suggesting that the digital skills of board members and staff enhance governance effectiveness. However, the availability of digital platforms did not show a significant impact ($p > 0.05$), indicating that tools alone are insufficient without strategic use and digital competence. The study concludes that while digital literacy is a key driver of effective governance, the adoption of digital platforms must be accompanied by organizational readiness, training, and policy integration. It recommends that financial institutions prioritize digital literacy development, strengthen IT-governance alignment, and ensure meaningful use of digital systems for regulatory and strategic functions.

Keywords: *Information Technology Adoption, Digital Literacy, Digital Platforms, Corporate Governance.*

Introduction

The necessity to address serious shortcomings in corporate monitoring, managers' accountability to shareholders, and the administration of the company's operations gave rise to the idea of corporate governance. Due to these shortcomings, statutory changes were prompted, and corporate governance frameworks were created with the goal of improving

accountability, transparency, and safeguarding the interests of shareholders (Solomon, 2020). In order to guarantee accountability, transparency, and long-term viability, a corporation is today guided and regulated by a set of rules, procedures, and practices known as corporate governance (Mallin, 2019).

Corporate governance has changed significantly in terms of both implementation and practices as the business environment continues to change. Traditional governance frameworks have changed as a result of technology and artificial intelligence (AI) integration, which has improved regulatory compliance, decision-making, and risk management (Liu et al., 2022; Gozman et al., 2021). These technical tools facilitate proactive governance initiatives by enabling the study of massive data sets, forecasting market behavior, and detecting fraud early on (Brynjolfsson & McAfee, 2017). Additionally, AI-driven platforms enhance stakeholder communication, streamline board operations, and foster an innovative and morally responsible culture within businesses (Vătămănescu et al., 2023). Adopting AI in governance processes is crucial for preserving stakeholder trust and a competitive edge in a global economy that is becoming more and more digitalized. It also improves organizational performance (Zhou et al., 2022).

Digital transformation is currently redefining corporate governance, which was once centered on responsibility, transparency, and safeguarding the interests of stakeholders. New procedures for board supervision, risk monitoring, compliance, and auditing have been brought about by the growing reliance on IT (Gozman et al., 2021). For example, automated compliance solutions guarantee adherence to changing standards like Basel III, GDPR, and local financial legislation, while digital dashboards and analytics allow boards to evaluate financial health in real-time.

IT adoption is both a risk and an opportunity for financial institutions in developing nations like Nigeria, where they must contend with regulatory demands and infrastructural issues. While inadequate IT governance can result in data breaches, monetary losses, and harm to one's reputation, digital solutions can also close governance gaps by enhancing information flow and lowering fraud (Adebanjo et al., 2023). In order to guarantee institutional resilience, transparency, and performance, the nexus of corporate governance and IT adoption necessitates a methodical and strategic approach that harmonizes technology infrastructure with governance best practices.

Statement of Research Problem

Financial institutions are facing mounting pressure to implement information technologies (IT) that improve efficiency, transparency, and compliance in the rapidly changing digital landscape of today. But even with large investments in IT infrastructure, many organizations still find it difficult to match strong corporate governance frameworks with emerging technologies. Financial malfeasance, cybersecurity flaws, governance failings, and lax regulatory compliance have all been exacerbated by this imbalance (Zhou et al., 2022).

The advantages and difficulties of IT adoption in financial services have been the subject of numerous research. Gozman et al. (2021), for example, looked at how fintech innovations

enhance risk control and operational transparency in international financial institutions. In a similar vein, Brynjolfsson and McAfee (2017) emphasized how digital platforms alter organizational control systems and commercial models.

Adebanjo et al. (2023) examined digital transformation in supply chains in Nigeria and found that technology preparedness was a significant performance barrier in regulated industries. Although these studies highlight how IT can improve governance, they do not specifically link how IT adoption affects the composition, operations, and efficacy of corporate governance in financial institutions. Furthermore, the majority of the material now in publication tends to concentrate on industrialized nations, where legislative frameworks, digital literacy, and infrastructure are better developed. Financial institutions in developing nations like Nigeria, on the other hand, confront a distinct set of difficulties related to digital transformation, including a lack of technology infrastructure, unclear regulations, opposition to change, and a lack of digital expertise among board members (Amadi & Okeke, 2023). This makes it imperative to comprehend how, in such unstable and resource-constrained environments, IT adoption may be successfully used to enhance corporate governance. This study aims to close this gap by offering empirical insight into the connection between corporate governance efficacy and information technology adoption in financial institutions in developing nations.

Objectives of the Study

The general objective of the study is to examine information technology adoption and corporate governance in financial institutions in Abeokuta Ogun State

The specific objectives are:

- i. To examine the effect of digital platforms and corporate governance in financial institutions in Abeokuta Ogun State.
- ii. To assess the influence of digital literacy and corporate governance in financial institutions in Abeokuta Ogun State.

Research Questions

- i. What is the effect of digital platforms and corporate governance in financial institutions in Abeokuta Ogun State?
- ii. How does digital literacy influence corporate governance in financial institutions in Abeokuta Ogun State?

Research Hypotheses

HO₁: There is no significant effect of digital platforms on corporate governance in financial institutions in Abeokuta Ogun State.

HO₂: There is no significant influence of digital literacy on corporate governance in financial institutions in Abeokuta Ogun State

Literature Review

This section discusses conceptual review on information technology adoption (digital platform, digital literacy) and corporate governance

Information Technology Adoption

Innovation and technology adoption are important components of start-ups' and small enterprises' competitive advantage (Santisteban et al., 2021). These businesses may stand out from the competition, increase productivity and efficiency, boost customer happiness and engagement, and eventually attain profitability and long-term sustainability by adopting and using technology well (Cooper, 2024). In today's cutthroat business environment, innovation and technology adoption are essential to small business and startup success. The purpose of this study is to investigate how innovation and technology adoption contribute to the success of entrepreneurial start-ups.

The desire to enhance operational effectiveness, risk management, regulatory compliance, and customer service delivery is what motivates financial institutions to utilize IT. Institutions can handle high transaction volumes, identify fraud, forecast financial trends, and expedite governance procedures with the use of technologies like artificial intelligence (AI), blockchain, big data analytics, and digital platforms (Zhou et al., 2022). However, infrastructure availability, digital literacy, and corporate governance's ability to direct digital transformation initiatives are all necessary for successful adoption (Vătămănescu et al., 2023).

The dynamic and context-specific character of IT adoption is shown by recent studies. Adebajo et al. (2023) discovered that low strategic alignment between IT and governance goals, opposition to change, and inadequate infrastructure all impede adoption in emerging economies such as Nigeria. In order to optimize organizational benefits, contemporary IT adoption frameworks support an integrated strategy that integrates technology deployment with change management, user engagement, and ethical considerations.

Digital Literacy

The capacity to use digital technology to acquire, comprehend, assess, produce, and convey information is known as digital literacy. Beyond rudimentary computer skills, it encompasses critical thinking, ethical comprehension, and the ability to strategically use digital tools in a variety of situations, including business, education, governance, and finance (Ng, 2012).

Digital literacy is becoming more and more recognized as a fundamental skill in governance and organizational situations. It helps leaders and staff to efficiently use digital systems, analyze information, make wise choices, and guarantee adherence to privacy and cybersecurity regulations. Digital literacy encompasses social, cultural, and ethical aspects of technology use in addition to operational and technical skills (Spante et al., 2018).

Enhancing corporate governance requires digital literacy, particularly as organizations use blockchain, AI, and big data analytics for risk management and decision-making. Executives and board members need to be aware of the limitations, ethical ramifications, and operation of these technologies (Vătămănescu et al., 2023). Decision-makers who lack digital literacy may find it more difficult to adopt new technologies, be less innovative, and expose organizations to governance flaws. Digital literacy has a major impact on organizational performance and technology adoption, according to research by Park and Kim (2020). It acts as a mediator between efficient system use and digital infrastructure. The unequal distribution of digital literacy in poor nations limits the impact of IT investments and erects obstacles to equitable digital transformation (Adebanjo et al., 2023).

Digital Platforms

The phrase "digital platforms," which refers to a wide range of online activities such as e-commerce, digital marketing, and online services, has solidified its place as a fundamental component of modern company operations. Digital platforms are "the use of digital technology and the internet to execute major business processes," according to Turban et al. (2020), highlighting the importance of digital tools in supporting crucial business operations. The transformational potential of digital technologies in enabling smooth commercial transactions, communication channels, and value generating processes is highlighted by this term. According to Chaffey and Ellis-Chadwick (2019), the development of digital platforms has been driven by the quick development of information and communication technologies (ICTs), which have allowed companies to operate globally and overcome regional restrictions.

The ongoing development and importance of digital business in influencing contemporary commerce are highlighted by recent studies. According to a study by Li and Kannan (2021), mobile digital platforms are becoming increasingly significant in terms of increasing customer interaction and boosting sales. With their unmatched accessibility and convenience, smartphones and mobile apps have completely changed how customers engage with businesses. According to Li and Kannan (2021), companies who want to take advantage of the growing potential in the m-commerce space must give mobile optimization and user experience top priority. Wang et al.'s recent study from 2022 clarifies the critical role data analytics plays in e-business performance. Businesses may use advanced analytics technologies to extract meaningful insights, streamline processes, and customize customer experiences in an era of abundant data. Wang et al. (2022) highlight the revolutionary potential of data analytics in boosting corporate performance and innovation, emphasizing the significance of data-driven decision-making in achieving a competitive edge in the e-business ecosystem. A number of aspects of e-business operations have been completely transformed by the advent of artificial intelligence (AI) technologies.

Corporate Governance

The set of laws, customs, procedures, and connections that govern how businesses are run is known as corporate governance. It outlines the structure by which a company establishes its

goals, tracks its progress, and guarantees accountability to all of its constituents, including shareholders, staff, clients, authorities, and the general public (OECD, 2015; Solomon, 2020). Fundamentally, corporate governance seeks to maintain a company's compliance with legal, ethical, and performance standards while balancing the interests of different stakeholders. It addresses important topics such as executive remuneration, risk management, board structure and duties, audit and control procedures, transparency, and shareholder rights (Mallin, 2019). When significant monitoring and accountability flaws were revealed by financial crises and corporate scandals, the idea of corporate governance gained popularity. Global governance reform was largely shaped by the Sarbanes-Oxley Act (2002) in the US and the Cadbury Report (1992) in the UK. Transparency, moral behavior, and board independence are highlighted in the G20/OECD Principles of Corporate Governance (2015), which have been used as an international standard more recently.

Corporate governance now plays a larger role in addressing emerging issues including cybersecurity threats, ESG (Environmental, Social, Governance) integration, AI ethics, and data governance in today's digital and global economy. According to Zhou et al. (2022), the emergence of technology has changed the expectations for governance, necessitating leadership that is digitally literate and flexible institutions that provide accountability in real time. Regulatory compliance, public trust, and financial stability all depend on efficient corporate governance. Systemic vulnerabilities, insider malfeasance, and inadequate risk supervision can result from weak governance systems in banks or insurance companies (Gozman et al., 2021).

Theoretical Review

Unified Theory of Acceptance and Use of Technology (UTAUT)

Venkatesh et al. (2003) created the Unified Theory of Acceptance and Use of Technology (UTAUT) in order to integrate eight different models of technology adoption, such as the Diffusion of Innovations Theory, the Theory of Reasoned Action (TRA), and the Technology Acceptance Model (TAM). One of the most thorough models for describing users' intents to adopt technology and their subsequent usage patterns is UTAUT. Performance Expectancy (PE), one of the fundamental components of UTAUT, is the extent to which a person thinks that utilizing the system will contribute to improvements in job performance. Effort Expectancy (EE) is a measure of how easy a system is to use. Social Influence (SI) is the degree to which people think that significant others think they ought to utilize the new system.

The degree to which a person thinks there is a technical and organizational infrastructure in place to facilitate system use is known as the Facilitating Conditions (FC). Gender, age, experience, and voluntariness of use all modulate these constructs, affecting how strongly each variable affects behavioral intention and actual use behavior. Since its inception, UTAUT has been used, expanded upon, and verified in a number of settings, such as public government, banking, healthcare, and education. Alalwan et al. (2017) looked on Jordan's adoption of mobile banking using an expanded UTAUT model. They confirmed the

applicability of UTAUT in financial service contexts by finding that behavioral intention was highly influenced by performance expectancy and enabling factors. Applying UTAUT to Indian banks, Marakarkandy et al. (2017) highlighted the significance of perceived risk and user trust, and they recommended that the model incorporate more features in delicate industries like finance. Using UTAUT, Alshehri et al. (2019) investigated the adoption of e-government in Saudi Arabia and discovered that social influence and favorable circumstances were particularly crucial in public governance contexts. In order to explain the adoption of online tax systems, Yadegaridehkordi et al. (2020) combined UTAUT with privacy and trust concerns. Their findings indicate that UTAUT works best when contextual factors are added.

In their study of digital transformation in financial institutions, Vătămănescu et al. (2023) emphasized that whereas UTAUT records adoption at the user level, governance-level research must also include board-level digital literacy and strategic alignment.

One of the most thorough methods for comprehending technology adoption is still the UTAUT framework. It offers a helpful perspective for examining how board members, executives, and employees view IT systems in the context of financial institutions and corporate governance. However, especially in industries that are sensitive to governance, its efficacy can be increased by incorporating other characteristics like cybersecurity concerns, organizational trust, and digital literacy.

Empirical Review

Sun and Guo (2024) examine the literature on the relationship between the corporate governance paradigm and digital transformation, analyze the precise mechanisms through which AI and big data technologies affect corporate governance, and investigate the impact of the most widely used ChatGPT technology on corporate governance from a business practice standpoint. Stakeholder management, information disclosure, green governance, and other facets of corporate governance are found to be significantly impacted by digital transformation. The study aims to give businesses a new point of reference for developing a corporate governance paradigm and assist them in achieving long-term growth in the digital era.

Aidrus and Nabil (2024) the study sought to ascertain how Yemeni universities' use of ICTs affected their ability to compete through the quality of their education. The researcher created a survey and made sure it was reliable and valid. Purposive sampling was employed in the study, and the sample was selected from the engineering and computer departments of Hadhramout University and the University of Science and Technology. The researcher suggests Create a thorough ICT plan in line with the university's overarching objectives and Give priority to technologies that directly improve the quality of instruction and learning, offer faculty and staff continual training on ICT use in the classroom, Encourage educators to use technology into their lesson plans. Work together with other academic institutions to

exchange expertise, paying particular attention to those that have a strong ICT integration program.

The study by Umi Muawanah and Gunadi (2018) attempts to examine the impact of corporate governance (CG), a contingent element, on how well IT adoption affects business performance as indicated by changes in return on assets. The amount of money a firm spends on IT and the organization's level of IT management are two proxies for IT adoption. From 2011 to 2013, information was gathered and examined from the annual reports of every bank listed on the Indonesia Stock Exchange. Models of multiple linear regression are used. According to this study, corporate governance procedures may increase how well IT adoption boosts business performance. According to the research, improved CG procedures for IT monitoring and guidance can result in improved business performance.

Houqe et al. (2018) investigated the relationship between corporate governance, ICT investment, and firm performance. Using a global sample of 62,199 firm-year observations from 42 countries, we discover that corporate governance practices (such as foreign ownership and board independence) and ICT investment by themselves do not have a direct correlation with business success. However, when board independence or foreign ownership are taken into account, ICT investment is linked to improved business performance (i.e., ROA). Additionally, this moderating link varies across industries that are competitive and those that are not. Additionally, we discover that nations with high levels of internet use, financial access, and innovative capacity have a stronger correlation between ICT investment and company performance.

The study by Adam et al. (2021) looks at how HR quality mediates the effects of ICT adoption on corporate governance. Research on information systems has not yet looked at how HR quality and ICT deployment affect corporate governance globally. Furthermore, not much research has been done on how HR quality influences corporate governance. In order to investigate these effects, we use the Technology-Organization-Environment framework, partial least squares-structural equation modeling, and secondary data from 140 countries. The results demonstrate that although ICT adoption has a good direct impact on HR quality, corporate governance is not as affected. Additionally, it was discovered that both the direct effects of HR quality on corporate governance and the mediating function of HR quality on the effects of ICT adoption on corporate governance were favorable. In addition to offering some implications for research, practice, and policy, our work sheds additional light.

The study by Isabella et al. (2025) uses data from the Scopus database to perform a bibliometric analysis of the literature on e-government and digital literacy using a document mapping technique. VOSviewer is the analytical tool used. The findings show a significant increase in publications over time, highlighting growing interest in digital literacy and e-government. The contributions of authors from different nations demonstrate the global interest in comprehending and improving best practices in this field. The complexity of the digital transformation of the public sector is demonstrated by the fact that computer science and the social sciences are the two main subject areas with the largest publication output. In

e-government and digital literacy research, frequent citations draw attention to new subjects including trust, digital skills, and digital transformation. These topics highlight the importance of increasing public trust in digital public services, enhancing digital literacy, and enhancing public service delivery efficiency through digital transformation. In light of these findings, it is advised that e-government's efficacy be increased by giving priority to the development of digital literacy, which includes trust, digital skills, and digital transformation. Future development in the fields of e-government and digital literacy could be inclusive and sustainable if these issues are deeply understood and strategically applied.

Tuire (2022) tests supply chain capability's mediating influence and investigates how digital platforms and supply chain capabilities affect operational performance. Additionally, the goal is to investigate the moderating influence of digital culture and enhance our understanding of how organizational culture, as a contextual factor, influences the digitization of the firm. Design, methodology, and strategy The hypotheses were tested using structural equation modeling and data collected from 194 manufacturing enterprises in Finland. Results The results demonstrate that supply chain capability is positively and dramatically impacted by digital platforms. Additionally, the relationship between digital platforms and operational success is mediated by supply chain competence. Additionally, this study demonstrates that the contextual aspect of digital culture accounts for the variations in how digital platforms affect company performance. Value and originality This study is among the first to look at how digital culture affects supply chain skills, digital platforms, and operational success.

Methodology

Research Design

The use of information technology (IT) and corporate governance procedures in financial institutions in Abeokuta, Ogun State, are examined in this study using a descriptive survey research design. This design enables generalizations about the target population and is suitable for gathering views, actions, and attitudes from a sizable number of respondents at one time.

Area Study

The study is being carried out in Nigeria's Ogun State capital, Abeokuta. The city is a regional financial hub that accommodates various financial institutions, including commercial banks, microfinance banks, cooperative societies, and insurance corporations. These organizations were chosen because of their operational significance and regulatory supervision by the National Insurance Commission (NAICOM) and Central Bank of Nigeria (CBN).

Population of the Study

Employees in key divisions of a few chosen financial institutions in Abeokuta—First Bank of Nigeria Plc (Ibara Branch), a commercial bank; Gateway Microfinance Bank (Oke-Mosan), a microfinance institution; and Leadway Assurance (Ibara Office), an insurance company—make up the target population. These three organizations work together to offer a

solid and varied basis for researching how IT adoption might improve corporate governance in various Abeokuta financial industry segments. The study focuses on management and operational personnel who have a direct role in corporate governance compliance and IT decision-making.

Sampling Technique and Sample Size

To choose financial institutions that have implemented digital systems for governance and operational efficiency, a purposive sample technique is employed. To guarantee that all staff jobs are fairly represented within each chosen institution, stratified random sampling is used. 167 respondents from three different financial institutions make up the required sample size. Yamane's formula for known population sizes is used to calculate this figure, which has a 5% margin of error and a 95% confidence level.

Instrument for Data Collection

Data is collected using a structured questionnaire. The questionnaire consists of three sections:

- Section A: Demographic Information
- Section B: Indicators of IT Adoption
- Section C: Elements of Corporate Governance

Responses are measured using a 5-point Likert scale ranging from Strongly Disagree (1) to Strongly Agree (5).

Validity and Reliability of Instrument

The questionnaire is examined by governance and information systems specialists to guarantee content validity. Fifteen respondents from non-sampled institutions participate in a pilot study. Cronbach's Alpha is used to test the instrument's reliability, and an acceptable internal consistency threshold of 0.70 is used.

Method of Data Analysis

Version 26 of the Statistical Package for Social Sciences (SPSS) is used to analyze data. Frequency, mean, and standard deviation are examples of descriptive statistics that are used to summarize general and demographic data. In order to verify the hypotheses and ascertain how IT deployment affects corporate governance, multiple regression analysis is utilized.

Model Specification: $CG = \beta_0 + \beta_1(\text{IT platforms}) + \beta_2(\text{Digital Literacy}) + \varepsilon$

Where:

- CG = Corporate Governance
- β = coefficients
- ε = error term

Results and Discussions of Findings

4.1 Regression Analysis and Hypothesis Testing

The statistical findings of the multiple regression analysis that was done to ascertain how information technology adoption including digital platforms and digital literacy affects corporate governance in financial institutions located in Abeokuta, Ogun State, are presented in this section.

Multiple Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.552	0.444	0.407	0.503

Interpretation: The model demonstrates a reasonably substantial correlation between information technology adoption and corporate governance, accounting for 44.4% of the variance in employee productivity ($R^2 = 0.444$).

ANOVAa

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	48.111	2	29.056	90.040	0.000**
Residual	70.500	109	0.302		
Total	128.591	152			

a. Dependent Variable: Corporate Governance

b. Predictors: (Constant), digital platform and digital literacy.

Interpretation: The F-ratio is significant, indicating that the model significantly predicts corporate governance ($p < 0.001$).

Coefficients a

Model	Unstandardized Coefficients (B)	Std. Error	Standardized Coefficients (Beta)	T	Sig. (p)
(Constant)	1.298	0.281	—	5.231	0.000**
Digital Literacy	-0.222	0.068	-0.477	-6.908	0.000**
Digital Platform	-0.275	0.057	-0.301	-4.649	0.000**

a. Dependent Variable: Corporate Governance

b. Significance level: $p < 0.05$ (*), $p < 0.01$ (**)

Hypothesis Testing

Hypothesis (HO1): There is no significant influence of digital literacy on corporate governance in financial institutions in Abeokuta, Ogun State.

According to the regression analysis, corporate governance is statistically significantly impacted by digital literacy ($B = 0.477$, $p = 0.000$). This suggests that organizations with more digitally literate staff and board members are more likely to exhibit good governance practices like accountability, openness, and compliance. As a result, HO1 is denied. This finding complements other studies by Park and Kim (2020) and Vătămănescu et al. (2023), who indicated that digital literacy promotes strategic supervision and internal control inside businesses. It follows that giving governance actors digital competency enhances their capacity to use IT systems, make well-informed judgments, and successfully address regulatory requirements.

Hypothesis (HO2): There is no significant effect of digital platforms on corporate governance in financial institutions in Abeokuta, Ogun State.

Digital platforms have no statistically significant impact on corporate governance, as indicated in Table 4.1 ($B = 0.301$). Digital technologies are readily available; however it seems that they have little real influence on governance procedures in the organizations that were examined. HO2 is therefore approved. This finding suggests that improving governance outcomes requires more than just having digital tools in place. This supports the findings of Adebajo et al. (2023) and Liu et al. (2022), who noted that a lack of integration, training, and strategy alignment with governance objectives frequently results in the underutilization of digital tools. The findings point to a disconnect between the effectiveness and accessibility of technology, indicating that digital platforms by themselves cannot propel governance achievement in the absence of institutional and human preparedness.

Summary of Findings

According to the study, digital literacy is important for improving corporate governance in Abeokuta's financial institutions, but digital platforms don't have a big direct impact unless they are backed by structural integration, leadership buy-in, and digital skills. These results highlight the significance of digital education, capacity building, and technology use that is guided by governance.

Conclusion

This study looked into how corporate governance in financial institutions in Abeokuta, Ogun State, was affected by the adoption of information technology, particularly digital platforms and digital literacy. Using multiple regression analysis and data from 152 respondents, the study came to two important results. First, it was discovered that corporate governance benefited from digital literacy in a statistically meaningful way. This implies that board members, management personnel, and compliance officers' capacity to comprehend and use digital tools immediately improves their ability to guarantee openness, adherence to regulations, moral supervision, and wise decision-making. This research supports the idea

that human ability and technology proficiency are just as important to corporate governance in the digital age as structural frameworks.

Second, although being accessible through numerous financial institutions, digital platforms did not demonstrate a statistically meaningful impact on corporate governance. This suggests a discrepancy between actual impact and technology investment. Underutilization, poor integration, insufficient training, or a lack of strategic alignment could be the cause. The outcome emphasizes the danger of expecting that governance issues can be resolved solely by technology in the absence of organizational change management, leadership support, and the necessary digital skills. These results collectively imply that in order to guarantee significant, quantifiable gains in governance outcomes, the effective integration of IT in governance necessitates both technology instruments and individuals with digital competency.

Recommendations

Based on the findings and conclusions, the following recommendations are made:

1. **Improve Digital Literacy at All Governance Levels:** Board members, executives, compliance officials, and IT personnel should all receive continual training in digital skills. This will guarantee that governance actors can manage risk and compliance procedures, use digital technologies, and understand data in an efficient manner.
2. **Integrate Digital Platforms into Governance Frameworks:** Organizations need to make sure that digital platforms like internal audit tools, risk dashboards, and compliance software are included into governance frameworks and utilized for strategic decision-making. Redesigning procedures and guidelines to conform to digital capabilities can be necessary for this.
3. **Encourage Digital Leadership in the Boardroom:** It should be a top priority to have people who are proficient in digital technology on boards. Additionally, boards ought to implement digital strategies that align with the regulatory and governance requirements of the organization.
4. **Involve Regulators in Developing Digital Governance Standards:** CBN, NAICOM, and other regulatory organizations ought to provide explicit guidelines for digital governance and offer rewards to organizations that embrace and exhibit industry best practices.

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