

## The Relationship between Corporate Governance and Performance of Insurance Firms: Evidence from Turkey

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There are many studies in the field of corporate governance from all around the world. In accordance with these studies, it is emphasized that it cannot be mentioned about any single corporate governance model which is valid for all countries. Thus, this study aims to research the relationship between corporate governance and performance of insurance firms. Data used in this study is derived from seven insurance firms listed on İstanbul Stock Exchange (ISE) and it is limited to 2005-2011 periods. The effects of corporate governance on performance of insurance firms are analyzed by correlation and multiple regression analysis. In the study, Return on Asset (ROA) and Return on Equity (ROE) are used as performance indicators of insurance firms, namely the dependent variables. The variables such as number of employees, size of assets, free float rate, size of board of directors, number of independent members and CEO duality of insurance firms are used as corporate governance indicators, namely the independent variables. According to the hypotheses developed, the relationships between corporate governance and performance of insurance firms will be analyzed and findings will be reported.

**Keywords:** Corporate Governance Insurance Companies Firm Performance.