

PhD Thesis Examination Report: Horror upon Horror

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Abstract

With an almost four main sections largely untouched and the fact that the following two final sections have seen just three paragraphs and part of a sentence deleted, this paper is an almost exact version of the report issued in the written examination of a PhD thesis. Comprising of seven sections in total including the introduction, it details out in the middle four sections the four types of problems found in the concerned thesis: first, problems of writing such as the lack of clarity, nonexistent flows and careless write ups; second, research fundamentals' problems covering topics such as the conceptual framework, hypotheses and data analyses; third, problems with the presentation for parts of the thesis such as the table of contents and the references; and, fourth, extreme problems which should have never ever been committed for one reason or another – hence, they are labeled as the totally, totally nauseating problems a.k.a. the unpardonable sins! Following the delineation of the various problems, the penultimate section raises questions after questions regarding these problems and provides a number of explanations behind the thesis' horrendous state leading to the failing grade given to it. As for the final section, it gives out the background and context to all that is found earlier in the writing and explains what may come next in the oral examination.

Keywords: PhD thesis examination report, writing problems, research fundamentals' problems, presentation problems, unpardonable sins

Introduction

There is virtually nothing for me to say regarding the thesis' strength for I have found none whatsoever – except perhaps that it is devoid of the practice of plagiarism. But then should not a PhD thesis and for that matter any scholarly work is supposed to be free from plagiarism? Hence, even for that one single form of supposed strength, one can hardly attach it to the thesis. On the other hand, as far as the thesis' weaknesses or problems, there exist more than a handful of them.

These weaknesses or problems may be sorted into four categories. The first covers several problems of writing such as the lack of clarity, nonexistent flows and careless write ups. The second is comprised of what may be called research fundamentals' problems covering topics such as the conceptual framework, hypotheses and data analyses. The third is concerned with the failure to adhere to some acceptable style of written presentation for parts of the thesis such as the table of contents and the references. As for the fourth and final category of problems is concerned, it is mainly comprised of those which should have never ever been committed for one reason or another – hence, I have them labeled as the totally, totally nauseating problems a.k.a. the unpardonable sins! Except for the one single problem of making up stories where the severity of misconduct is just as bad as or worse than plagiarism, it is notable that the rest mentioned under the final category is connected to either one of the previous three categories of problems.

The next four sections delineate the specific problems which come under each of the four categories of problems. Following them is the last two sections of the report. The penultimate section reveals the outcome of the written examination of the thesis. Also, in that section there is an attempt to understand why the thesis is fraught with so many problems some relatively easy to settle while others not so. If what is stated is true, there is still perhaps a lesson to learn by all. Hopefully! As for the short final section of the report, it gives out tidbits of the PhD written examination process taking place over a period of several months and what may take place next with the oral examination.

It is notable that a total of 625 words forming three full paragraphs and part of a sentence have been taken out from the originals of these two last sections found in the PhD thesis examination report. And, it seems that their exclusion has resulted with the less than full picture provided over certain items... This is especially true for the very last section (where two of the three deleted paragraphs are from) resulting with quite a short section shorter than before. It is without a doubt a difficult decision to make to exclude these parts - but there appears to be no alternative to it in the interest of keeping secret the identities of certain parties. (And to be frank such is done not really for the benefits of every single one of these parties! This is especially true when one considers the horror which a reader through no fault of his or her is faced with in going through the thesis. In other words, surely some parties need to pay dearly for what happened? Hence, it has to be admitted that keeping secret the identities of certain parties is actually also for the benefit of yours truly lest he is considered unethical or something in having the thesis examination report published even when the intention all along is never to embarrass any party and instead to have as many concerned parties as possible to avoid making the same mistakes.)

Writing Problems

There are numerous writing problems including the lack of writing clarity, nonexistent flows, inappropriate conclusions and careless write-ups. Note that the problem of in-text citations is not discussed under this very category. Instead, it is found under the last category of problems which is the totally, totally nauseating problems a.k.a. the unpardonable sins.

The Lack of Clarity. One of the problems which I have found quite early on and which is also quite disconcerting is the difficulty in understanding what it is being written. Some examples:

- Page 13: “CSR disclosures has caught the attention of the business community and scholars after a series of scandals involving corporate governance issues occurred. With regards to the scandals, shareholders are not only looking at the profit earned by the companies but they also enquired about the companies’ contribution towards the society....” What? Scandals and CSR? Really? I have never ever heard of such thing before!
- Page 18: “The quality of CSR disclosure contributes to firm performance in a way that high quality provides investors a reliable and relevant information to the stakeholders. Gaining the stakeholders’ support will increase the firm performance as it will relate to investor’s confidence.” I totally have no idea what these sentences are trying to say!
- Page 20: “They share the opinion that earning management affected by quality of information.” When earning management for many people is just another way of saying low quality of information, what on earth could this mean? In other words, the quality of information can never in my humble opinion be claimed to be the cause of earning management since in most cases both are referring to the same thing!
- Page 187: “Lagged dependent variables were employed to the model as the current value of the dependent variables presented functions of its prior value (Beck and Katz, 2011). What?”

All in all, the lack of clarity appears to take place when what is being said is just devoid of logic or in short nonsense (first, second and third bullet points). But there could also be instances where there is logic in what is being said – and the lack of clarity arises when no details are provided (final bullet point above?).

The Nonexistent Flows. There are several issues of flow divided into the following groups (which on many parts of the thesis have been scrawled down with the word ‘Flow’):

- **One sentence to another.** An example on page 49: “... highlighted that there will be a conflict when the managers do not manage the corporations in the best interest of the owners. However... offered the idea that managers used the company’s information to satisfy or manipulate influential stakeholders...” There is not supposed to be the word “however” used since both sentences point to the similar idea!
- **One paragraph to another.** An example is below page 65.
- **Across sections.** On the very last line on page 112, the following is mentioned: “The measurements for the control variable discussed above will be presented in the following section.” That is not true for it is only after several pages, or to be more exact on page 117, that one can find the very section related to “[t]he measurement for the control variable...”

- **Within the very same sentence.** An example is on page 55: “The idea is that better firms create more economic value from a given quantity of assets and it is a forward-looking measure that captures the value of a firm as a whole rather than as the sum of its parts and implicitly includes the expected value of a firm’s future cash flows, which are capitalized in the market value of a firm’s assets...”
- **Within the very same paragraph.** Two examples. First, down below page 40 where the concerned paragraph is about political cost – but there is one sentence in its second half which does not belong in that paragraph since the latter revolves upon the “potential cost arising from the interaction between the firm and its investor.” Another quite annoying example is top page 112 where there is the move from discussing leverage that begins from down below page 111 to that of the so called loss companies.
- **Within the very same section.** A most depressing example perhaps may be found in 4.8.10 with the heading Discussion on the Findings of Board Diversity and Firm Performance where the writing moves in a zig zag manner! Early on on page 221, the following is mentioned: “... the current study further discusses the findings between board diversity and firm performance.” But in the very next sentence it suddenly moves to the subject matter of the so called second project: “The findings on the influence of CSR disclosure on firm performance...” And following that sentence it moves back to the point raised earlier in the first sentence which is concerned with the matter of the so called first project. For several sentences that come right after, this continues to be the case. But all of a sudden down below page 224 it moves back to that subject matter raised in the second sentence earlier: “On the other hand, the study found that the quality of CSR disclosure was insignificant...” Following that sentence to the end of the section on top of page 228, the discussion moves again into the matter of the section’s heading which is first introduced earlier in the section’s very first sentence – except for the one sentence found below page 227 when for no reason at all it raises the matter of the panel data analysis result on CSR disclosure and firm performance! All this could be truly hilarious to some readers but in the case of yours truly it has brought much irritation!

The Inappropriate Conclusions. There appears to be the high handed manner of making conclusions divided into the following categories: earning management since in most cases both are referring to the same thing!

- **Wayward conclusions.** An example is below page 129 when the use of the word “comparable” is not quite right for the first item (out of two) being compared to. Ditto for the use of the word “almost similar” and “slightly higher” found in the second half of page 130.
- **False conclusions.** An example is below page 132 for the word “was lower”. Another example which is really out of this world is on the final page of Chapter 4 where it is mentioned “... the quality of CSR disclosure on the selected companies had been improved over time.” Surely this is not true when in several parts of the writing there is the revelation of the dip from 2012 to 2013 (see for example pages 133-134)!
- **No proof provided.** Where is the proof for the use of the word “was consistent” below page 132? Also, in the middle of page 165 where are the findings that are concerned with when no details provided following the remark “The previous findings...”?
- **Not the way it should be stated out.** An example is on page 134 when it is mentioned that “... that quality of CSR disclosure was slightly increasing for 2009, 2010...” Really 2009? But there is nowhere to be found in the thesis the information about what happened in 2008 for readers to accept that what is said for 2009 is true!
- **No detailing of the contradictory findings.** An example is in the middle of page 180 where for EVA there is the mentioning of the research studies with similar *and* opposite findings while in the case of ROA and Tobin Q merely the former findings are mentioned.

The Careless Write-Ups. The careless write-ups are found in so very many parts of the thesis to the point that could lead to much annoyance to just about anyone who is particular about good writing and who would not want to spend even seconds on any piece of writing which is not. All in all, the presence of these careless write-ups would force the readers to work harder to understand what it is being written. Some tiresome examples:

- Page 56: “... firms with positive EVA momentum are more likely to see their share price go up over time as the rising net profits of the overall capital costs increase in the firm’s market value added.”
- Page 98: “... is important for permanency of economy...”
- Page 100: “... thus the focus of MCCG suit to the current study...”

- Page 130: "... there were companies with an individual from an ethnic group in their board of director composition..."
- Page 226: "They further admitted that diversity may give positive impact as well as negative influence for instant age heterogeneity and able to solve high complexity of task but at the same time it might lead to conflict among the members."

Finally, related to the various mistakes that fall under the so called careless write-ups, there is one additional set of mistakes. It concerns the funny way of mentioning some statistical matters. Two good examples:

- Page 135: "The significant association was identified at the confidence level of 1% , 5% and 10%." Should not that be 99%, 95% and 90% instead?
- Page 136: "... were positively related to the quality of CSR disclosure at $p < 0.05$ and $p < 0.01$." Should not the mentioning of $p < 0.01$ is sufficient?

The Other Writing Problems. These can hardly come under any of those discussed above and include the failure to pin point studies which support or contradict one's findings and to provide the very much needed explanations to what is mentioned. Just like the problem of the in-text citations discussed later these so called other writing problems have me labeled them as *funny*. But be rest assured that these are not the funny ha ha type – instead, they are the weird funny type which could easily exasperate the readers to unimaginable level!

- In Chapter 4 for findings and discussion as expected there are very many findings discussed which point out both the supporting and contradicting findings of previous studies. But somehow the same cannot be said for the findings mentioned at the top of page 155. Why?
- There is no attempt whatsoever to explain the following that appeared somewhat in the middle of the page 159: "Based on this finding, the higher education level did not support the quality of information disclosed. In addition, higher audit committee meeting lead to lower quality of CSR disclosure." Why?
- On the so called complement and substitute, confusion emerges when comparison is made over what may be found in two different places: below page 161 versus below page 163. In short, what is defined as complement on page 161 is understood as substitute on page 163 and what is mentioned as substitute on page 161 has emerged as complement on page 163! Does one really understand what one is doing?
- As far as the tables are concerned, there seems to be an oversight for table 4-9 found on page 167 to page 169: there is the use of symbol asterisk in several places with no explanation provided anywhere as what it means. In some cases, just one asterisk, others a total of two asterisks sitting next to each other and still others three asterisks also sitting next to each other.
- As for the literature review on CSR disclosure and firm performance which begins below page 77 and which ends several pages later on top of page 81, it would have really benefited with the presence of some table(s) summarizing it all! The same may be said for at least another item of literature review – board diversity and firm's financial performance particularly in relation to paragraphs starting from the middle of page 82 to the top of page 84.
- On page 129 somewhat in the middle there is a repeat of the same two sentences appeared earlier on the previous page 128. This could very well be unintended. In other words, it is just plain error. But could the same be said for what is to be found twice on the very same page 133? In the middle of the page the following is stated: "The result of descriptive statistics for quality of CSR disclosure from 2009 to 2013 is shown in the following Table 4-2." Later at the end of the page, following a table the following is found: "Table 4-2 presents the descriptive statistics of quality of CSR disclosure for 5 years."

Research Fundamentals' Problems

In total, there are five research fundamental's areas of concern: first, the conceptual framework; second, the relationship between CSR and firms' performance; third, the relevance of audit and audit firm in the research in general and as one of the control variables; fourth, hypotheses development; and, fifth, panel data analysis. Only the final two are discussed here while the discussion for the rest is moved to the final category of problems labeled as the totally, totally nauseating problems a.k.a. the unpardonable sins. All in all, each separately and in combination brings nothing but confusion as far as I am concerned. And with the earlier mentioned writing problems thrown into the mix, greater confusion arises.

Hypotheses Development. Some of the worst problems I have found in the work are concerned with the pages devoted to the development of the hypotheses since more than a few of the hypotheses raised do not seem to match with the contents of their hypotheses development discussions. These problems include the following:

- Though as far as I am concerned the delineation of the respective findings of prior studies for the first three hypotheses should have led to the making of similar conclusion, the hypotheses formed are opposite in orientation: Ho1a (“no significant effect”) (page 65) versus H1b and H1c (“significant influence”) (page 67). Why? Regarding the former hypothesis (Ho1a), I can see the following is mentioned down below 64: “Given that there is a competing result to the influence of board gender diversity on CSR disclosure, no statistical influence has been made on the relationship between gender diversity on CSR disclosure.” So, competing results lead to no statistical influence for Ho1a. On the other hand, competing results (but this time the phrase used as seen on top of page 67 is “inconclusive findings” which is another word for mixed findings...?) have led to the emergence of significant influence for the other two hypothesis (H1b and H1c). And by the way as far as the H1b and H1c are concerned, the discussion has failed to differentiate whether the studies mentioned are revolved around either or both of the board education level and background diversity. I guess readers are expected not to care at all?
- More or less a handful of studies around mentioned for another three pairs of relationship, but the three hypotheses developed have led to a set of two diverse outcome (just like what is mentioned in the previous bullet point for the first three hypotheses – but with one clear difference which is that as far as I am concerned the ones earlier are similar in terms of mixed results while the present ones are similar in terms of the very small number of studies mentioned): Ho1e (“no significant influence”) (page 70) versus H1f (page 72) (“significant impact”) and H1g (“significant influence”) (page 73). Why?
- For both H2 (page 81) and Ho3 (page 85), more than a handful of studies are discussed prior to their development – but still one (Ho3) leads to null hypothesis while the other (H2) the alternative hypothesis of “a positive significant influence”. In fact, on page 80 down below, for H2, the following is mentioned just before the hypothesis is stated out: “The above discussion empirically proved that the link between CSR disclosures could be positive, negative or insignificant.” As for Ho3, on page 84 down below: “As the literatures on gender diversity and firm performance are inconclusive, the current study has developed the following null hypothesis:” And it seems the reason for the H2 to be an alternative hypothesis is related to what is mentioned in the very next sentence following what is quoted above and just before the hypothesis is laid out (p. 80): “Theoretically, the basis for CSR supports a positive relationship.” Hence, it is as if the mixed empirical findings delineated in over three pages are of no influence or relevant whatsoever since what is clearly important is that mentioned as “theoretically”! Since that is the case, why bother to have the mixed empirical findings delineated inside the thesis at all? (Perhaps there is no surprise that H2 is what it is simply because it is just one of several instances whereby the student has shown his or her indifference in abiding with the acceptable standard of reporting scientific research. This examination report gives evidence to several other instances... Do read on.)
- As far as Ho5 (page 87) and Ho6 (page 88) are concerned, very few prior studies are mentioned and both have the “no significant impact” laid out at the end. I disagree on such conclusion since those past studies’ findings mentioned should have led to the conclusion of mixed findings leading to a different kind of hypotheses formed. But I could very well accept “no significant impact” if the argument used is that there is a handful of studies available to lead to the development of a different type of hypothesis. But as far as the Ho5 and the Ho6 are concerned never once such argument is used to support their “no significant impact” hypotheses. Note that the confusion found in developing the various hypotheses delineated thus far is made much worst in the case of Ho6 when the following is also mentioned not long before the hypothesis is laid out (page 88): “Although many researchers found board nationality has a positive significant influence on firm performance...” The problem with that remark is that there is no detailing of the so called “many researchers” mentioned! Why is this happening?

Panel Data Analyses. Why bother to have it done? I believe the panel data analyses is first mentioned on page 125 for Chapter 3. So, what begins with one single incomprehensible paragraph on the first half of that very page, it later in Chapter 4 goes to several more excruciatingly painful paragraphs covering several pages – without even the slightest attempt made to assist readers to understand what it is all about! And what good is this analysis for? Apparently none as clearly stated in the work itself!

Starting from below page 170 and continues to the next page, the following is among others found to one's surprise in one single paragraph "... that fixed effect panel data was appropriate to be selected. However, it was not suitable for the study... corporate governance practice has been reported as being sticky and did not change much over time. He highlighted using panel data would not give better result... fixed effect is not appropriate for the gender diversity and CSR disclosure study, as there may be a lack of power to detect the effects of slow-changing explanatory variables such as ownership structure and board characteristic."

Following that remark, in the very first paragraph for a new sub sub section, the following may also be found: "... taken into consideration that board diversity is not a time-varying variable... it is not surprising that the result showed the insignificant relationship between board diversity and quality of CSR disclosure... Prior literature has empirically found insignificant influence of board diversity on CSR disclosure using panel data...."

But surprise is in store for those quoted above are never mentioned later on when the very same analysis is conducted for the so called second project. In fact, this time around not only the fixed effect technique but also the random effect technique is utilized (see middle of page 209). Does this mean that all mentioned earlier for the first project is not applicable for the later project? The readers are not told... And pray tell the outcome? No surprise there! After over ten pages of material comprising of a handful of tables and several paragraphs the following is mentioned: "Panel data analysis of fixed effect and random effect had been conducted to determine the longitudinal effect on the relationship between CSR disclosure and firm performance. The firm performance in the analysis was repeated using measurement for... The regression for CSR disclosure on... on fixed effect panel data consistently showed insignificant result."

Finally, it should be notable that for the very last paragraph of the section 4.8.10 with the heading Discussion on the Findings of Board Diversity and Firm Performance on pages 227-228 the following is mentioned: "Based on the findings, most of the result for board diversity did not show any significant impact on firm performance and this might be due to certain stickiness issues in corporate governance literature. The stickiness issues were derived from the lack of movement of the variables from time to time. For example, the board of director of the company remained the same for several years. Thus, there will be no impact on fixed effect analysis." (In case this remark is rather hard to understand, note the following appearing on pages 244-245 of the very last chapter of the thesis: "The longitudinal panel data for 5 years from 2009 to 2013 was unable to show any effect between board diversity and quality of CSR disclosure. The reason is because the board diversity is a time consistent characteristic and it does not vary over time. Majority of the companies selected in the current study did not change or vary over time especially when it involves a family-owned company.")

All in all, a question may safely be raised: why would anyone be interested to embark on panel analyses for this type of research knowing all those things mentioned above? Is it not a waste of time and resources which should have been spent on other tasks including producing a written report fit for submission? It really is mind boggling unless of course we could accept the possibility of out of this world kind of explanations for such efforts!

In the final analysis, there appears to be no necessity for the conduct of the panel analyses – and if it were to still take place to have more than a handful of pages devoted to the reporting of the largely insignificant results. Now, is there the possibility that the same things could be said for some other analyses done and reported in the thesis? Pray tell...

Presentation Problems

There are several problems involving the presentation of several parts of the thesis such as the table of contents, Chapter 1 and references. And just like the writing problems mentioned earlier it seems there is no desire whatsoever to follow the acceptable standards. Anything goes or "I do what I like to do!" seems to be the stance all along. Down right despicable! It is notable that among the problems that are concerned with the presentation the two most despicable ones - table of contents and Chapter 1 – are in fact placed under the category of problems labeled as the totally, totally nauseating problems a.k.a. the unpardonable sins!

Introduction for the Chapter 1. It is just one single relatively short paragraph. But it is quite an important paragraph for various reasons including the fact that it is the very first paragraph of not just the first chapter of the thesis but also for the whole thesis. But to my chagrin even its very first sentence is just plain weird: "The chapter begins with the background of the study whereby it generally discusses a concept of corporate governance and Corporate Social Responsibility (CSR) disclosure." My concern is the following: "... it generally discusses..." What?

But worse is to come. That is, note the third and second last sentences of the paragraph where the words importance, relevance and significance are used to describe the coming sections of the Chapter 1: “The importance of conducting research on board diversity, CSR disclosure and firm performance will be justified in this chapter followed with the relevance of the present study. Subsequently this chapter also includes the significance of the study, conceptual framework...” Really? Yes, in reading these lines I am utterly confused as to what extent what is to be mentioned under each section would be so different to each other when all three words seem to me to have similar meanings in their everyday usage.

Scope of Study. There is one paragraph discussion for the scope of study on page 35. The very first time I read it I could not believe my eyes since the study’s scope is defined in the first half of the paragraph as the CSR disclosure found in corporate annual reports! As for the other half of the paragraph, it gives out the definition for what it says to be “another scope” for the study which is public listed companies. How could these be right? Shouldn’t the scope of a study be talking about the time period covered by the study? And annual reports, public listed companies and the likes are mere details to be provided once the time period covered is mentioned early on? Even for such a simple and straight forward matter of a study’s scope one has failed to get it right? Talk about being hilarious for no good reason... (But note that in Chapter 3 from page 98 to page 100 there appears to be the correct labeling given to these things mentioned here with the term the scope of study appears nowhere.)

References: A total of 39 pages is taken up by the references – just one page short of the total number of pages for the references for yours truly Manchester University PhD thesis! But it seems that there is no one single style used in listing them down. In other words, consistency of style of referencing is nowhere to be found. Hence, I am not surprised in case the close to 40 pages of references may also mean that there are close to 40 different styles used in presenting them all!

Totally, Totally Nauseating Problems a.k.a. The Unpardonable Sins

Under this category of problems, as mentioned earlier, all of the problems, except one, could very well be discussed under either one of the other three categories of problems. But due to one reason or another which is explained below they have been placed in this very special category of problems. All in all, their presence have given out the knock out punches to the thesis leading to a situation that as far as I am concerned there could never be any other grade for the thesis than a failing one.

In-Text Citations. This set of problems could very well be discussed earlier together with those found in the careless write-ups’ section which comes under the category of the writing problems. But it is discussed separately and placed under the fourth and final category of problems instead. The reason for its special treatment is that what has taken place which is just so unbelievable could have easily been nipped out by just checking what others have done in their scholarly writing and following suit. This is in contrast to the rest of the writing problems which would perhaps need rectification in the form of an English proficient second reader to check upon what has been written. And yet such a simple manner to rectify the problems with the in-text citations has failed to take place in so many cases.

Really, words fail to describe how awful the problems with the in-text citations are. Frankly speaking, I have never ever before come across such things in one single thesis or for that matter a single piece of scholarly writing. And to say that I wanted to puke every single time whenever I came across them throughout the reading experience is to understate what I felt!

One could perhaps tolerate such things if there were to take place a handful of times. But what is happening now is that such things are found in so many parts of the writing. The tragic comedy of the work’s in-text citations include:

- **The use of et al.** Pray tell does anyone of concern know in what manner et al. is to be used in writing? See what is wrongly done (from among hundreds of them?) on page 106.
- **The use of the symbol &.** There appears to be consistency in the use of & for in-text citations, but then such thing has encroached the writing of the literature in straight out sentences. Two examples may be found on page 84.

- **The use of comma.** There appears to be consistency in the use of comma for the in-text citations but which (like in the previous case of the use of &) appear to be messy in the case of the writing of the literature in straight out sentences. See an example in the middle of page 87 and another example down below page 89. An example from down below page 118 is quite depressing too.
- **The use of brackets for works cited.** Perhaps the most irritable among the various problems of in-text citations is concerned with the use of numerous pairs of brackets sitting next to each other whereby each contain a single work referred to - instead of just one single pair of brackets to contain inside them more than a single work referred to and whereupon each work is separated by semicolon. So, instead of the acceptable style of writing up the sources which is (x; y; z), one gets (x) (y) (z). An example of the terrible latter is below page 154 – but just in the previous page 153 below there is the example of the rightful style of using a single pair of brackets to contain more than one single work cited together! That rightful manner of using the brackets could however in some cases still go haywire as far as the use of semi colons is concerned to separate the different works cited – two examples may be found in the first half of page 91.
- **The mentioning of sources placed in brackets in straight out sentences.** Like in the previous case of the misuse of brackets for the various works cited, this is quite an irritation. See page 75 and page 76 for a couple of examples. For the former, it is as follows: “In addition, (Madaschi, 2010) highlighted three types of agency problems...” For the latter: “According to (Hussainey & Salama, 2010) the idea of this theory...”

Conceptual Framework. There are actually three matters of concern. The first is concerned with the control variables, the second over the theories applied in the study and the third is related to the conceptual framework failing to link with the whole of the thesis. All in all, it is the third and last one which has brought the conceptual framework to be placed in this fourth category of problems of the thesis. Hence, it shall be discussed first to be followed by the control variables and finally the theories applied in the study.

- **Conceptual Framework’s detachment from the thesis.** Prior to the delineation of the conceptual framework which begins from below page 31 and ends in page 34, the following is mentioned in Chapter 1:
 - Page ii Abstract: “Agency theory has been employed to support the linkage between board diversity, CSR disclosure and firm performance.”
 - Page 9 section 1.6 following the delineation of the research objectives in section 1.5: “The study focuses on three areas which are board diversity, CSR disclosure and firm performance... The current study has brought another dimension of research in this field by examining the link between the three areas. Prior to the explanation on the link between the three areas, the current study explains the three areas individually.”
 - Page 21 for the item 4 (out of a total of eight) under the section 1.7 Relevance of Study: “The current study used firm performance as the dependent variable as firm performance is an indicator for profitability, growth and stability of the corporation. In addition, studying the influence of board diversity and quality disclosure on firm performance gives a better understanding whether the agenda on diversity and CSR disclosure is beneficial to the management, investors and other stakeholder.”

And later in Chapter 1, while discussing the conceptual framework of the study, again the understanding provided is that the study is really about the link among all three variables together: board diversity, CSR disclosures and firms’ performance. Specifically, the board diversity is the independent variable, the firms’ performance the dependent variable and the CSR disclosure the mediating variable.

But the truth is that readers may be hard pressed to find all three connected in such way or in any other way in quite a significant part of the thesis. That said, there are some pages in the thesis’s Chapter 4 on Findings and Discussion related to the so called the Second Project where the three variables appear to have some connection with each other - but even then the clarity of the link is rather hard to decipher as mentioned next:

- Page 198: For the section 4.8.5 its heading the Discussion on the Influence of Board Diversity, CSR Disclosure towards Firm Performance seems to say that there is the link among board diversity, CSR disclosures and firms’ performance – but within the one long paragraph not even once there is the mentioning of the link among all three. From beginning to the end, the concern is over the relationship between the CSR disclosures and firms’ performance!

- Page 221: For the one long paragraph for section 4.8.10 with the heading Discussion on the Findings of Board Diversity and Firm Performance, note on the following: “Four models have been developed to show the regression result for board diversity on ROA... ROE... Tobin Q... and EVA. The analysis for the influence of board diversity and firm performance included CSR disclosure to avoid misspecification in the regression that may lead to serious endogeneity problem.” So, the CSR disclosure here is far from acting as the mediating variable as mentioned above?

It should also be worth pointing out that, if I am not mistaken, as far as the term *mediating* variable used to describe the CSR disclosure in the conceptual framework in the first chapter (see top page 32 and also below page 33), it is never raised again as such for the rest of the thesis. Perhaps this is not a surprise since the thesis is not concerned with one single study – instead, there is the presence of two (if not actually three?) separate “projects” that have their own independent, dependent and control variables and which should have led to the depiction of at least two separate conceptual frameworks with no mediating variable of any kind to be of concern!

As for the control variables, they stay as such for both so called projects. And in the case of board diversity it is an independent variable for the first project (and also a section of the second project). However, in the case of CSR disclosure, it is dependent variable in the first project but an independent variable in the second project.

That the thesis is concerned with two or three separate studies are perhaps clear to all by looking at the section 1.4 and section 1.5 on research questions and research objectives, respectively. That is, there are three research question and three research objectives where the concern every single time is with two – instead of three – variables: board diversity and quality of CSR disclosures; quality of CSR disclosures and firms’ performance; and, board diversity and firms’ performance.

Also note on the following on what the thesis is all about coming from the rest of the very Chapter 1 itself:

- Page 18: “There are two main projects in the study. Firstly, it examines the influence of board diversity on the quality of CSR disclosure and secondly, it determines the influence of quality of CSR disclosure on firm performance... the current study also investigates the impact of board diversity on firm performance.”
- Page 37: “The research attempts to examine the effect of board diversity on the quality of CSR disclosure and determine the effect of quality of CSR disclosure on the firm’s performance. In addition, it aims to determine the effect of board diversity on the firm’s performance.”

So, all in all, what is going on here? In a nutshell, what I am trying to say is this: Is the conceptual framework mentioned in Chapter 1 the right one for the so called PhD thesis? From where I stand, it does look like that such conceptual framework is quite misleading. And I just cannot believe that this is happening for a fundamental matter of concern in a PhD.

Related to the issue of a misleading conceptual framework and what makes the thesis to be very confusing from as early as its first few pages is the presence of various remarks giving the impression that the study is nothing more than a study of the link among all three variables together – when at the same time there are other remarks *nearby* signifying the presence of two or three separate studies! There appear to be three examples of this kind of thing taking place in the very Chapter 1 alone: page 17; page 26; and, below page 29 and top page 30. The following delineates them all:

- Page 17: “Following the importance of board diversity, CSR disclosure and firm performance as discussed above, the current study intends to examine the link between the three areas. This is important as it encompasses the recent issues in business organization. The three areas are interrelated.” And yet the following is mentioned right after that: “The first link between board diversity and quality of CSR disclosure... The second link is between the quality of CSR disclosure and firm performance... Another link is between board diversity and firm performance.”
- Page 26: “Three main areas in this studies are board diversity, CSR disclosure and firm performance... the agency theory has been highlighted as the main theory to explain the importance of the three areas and relationship between the three areas. In addition, resource dependency theory, and signaling theory have also been employed to support the linkage between board diversity, CSR disclosure and firm performance. In this regards, the current study contributed to the theoretical understanding of the relationship between the three areas in several ways.”

But right after saying all that (which if truth be told is totally, totally false due to the fact that the theories mentioned are never employed to explain the relationship of all three variables together!), the following is mentioned (giving clear cut evidence of not the relationship of all three variables together in a linkage but instead of the relationship of two variables at a time for a total of three times leading to the presence of three separate linkages!): “Firstly, it provide insight on the impact of board diversity characteristics towards quality of CSR disclosures... Secondly, it is expected that this study will expand the body of knowledge on the quality of CSR disclosure by examining its effects on firm’s performance... Thirdly, the theoretical contribution is based on the idea from agency theory and resource dependency theory that more diverse board may improve firm performance... the findings from the current study will give a better picture on the linkage of board diversity and quality of CSR disclosure.”

- Below page 29 and top page 30: “The link between the three areas provides a new insight in finding the conclusion on the relationship between the areas.” Next, the following is stated: “As there are ongoing debate whether board diversity adds value to on CSR disclosure or whether the CSR disclosure contributes to firm performance, the current study offers a consideration to achieve the conclusions. Firstly, the study assesses the influence of board diversity on CSR disclosure... Secondly, it is expected that this would be able to give a robust conclusion on the influence of quality of CSR disclosure towards firm performance.”

Perhaps another clearest sign that the study is detached from the conceptual framework is the following remark coming from pages 237-238 of the very last chapter of the thesis: “It is worth to highlight that based on the results, there were contradicting influences of certain board diversity characteristics on quality of CSR disclosure and firm performance; for example, board gender diversity did not influence the quality of CSR disclosure, but revealed a positive significant influence on firm performance. This is the same situation for board education level which had a significant effect on the quality of CSR disclosure, but did not significantly affect firm performance measured by ROA, ROE and Tobin Q... Thus, due judgment should be considered before emphasis could be made on board diversity agenda.” Enough said...

- **Control variables.** Believe it or not, in the whole of the Chapter 1, there is not even a single instance where the term is mentioned. (This is in contrast to the great many instances later on in the rest of the thesis!) Note for example the paragraph in the middle of page 33 just before the presentation of the conceptual framework in the form of a diagram on page 34: “In examining the effect of board diversity on the quality of CSR disclosure, the current study uses board mechanisms, audit committee characteristics and firm characteristics.” A reader in all probability shall not be able to know that this sentence is concerned with the control variables. And, on page 34, the so called conceptual framework of Figure 1-1 is also devoid of the presence of these control variables. Why the neglect?

All in all, could it be that there is a hidden agenda behind the manner of neglecting to mention the word control variables in Chapter 1 and next in having them depicted in the conceptual framework? And it is related to the fact that the thesis is concerned with two (or three?) studies (instead of one single study) with control variables playing their part in each of the studies... In this regard note that for the quotation mentioned above coming from page 33, there is the neglect in mentioning that board mechanisms, audit committee characteristics and firm characteristics are not only used “[i]n examining the effect of board diversity on the quality of CSR disclosure” (which is concerned with the so called first project) but also used in examining the concerned variables in the case of the second project! Why the neglect in the mentioning of the second project for the same set of control variables? Is it to avoid disclosing that there is a need for another conceptual framework for the study?

Finally, aside from these forms of neglect, there is the related issue of what exactly is the role played by the control variables. In the middle of page 107, the following is mentioned: “Control variables are added to the model so that the results are moderated for a vast number of factors.” So, the control variables are actually moderating variables? Hence, why are these variables not labeled as moderating variables in the first place? And related to this could there really be the case that in a single research study the control variables are also the moderating variables? Do we have the case of one being confused of what one is doing as far as these control/moderating variables are concerned? And what to make of the following which may be found on page 239 in the final chapter of the thesis: “This study will be useful to the practitioners as the study not only focused on board diversity and the link within board diversity characteristic through interaction terms, but it had also been enhanced with the effect of board mechanisms, audit committee characteristics and firms characteristics towards CSR disclosure quality and firm performance.”

And also what to be made of the following coming from page 31 of the very first chapter: “Moreover, the current study offers the board mechanism, audit committee component and firm characteristic impact on the quality of CSR disclosure and firm performance whereby the outcome is important for the management to strengthen their corporate management structure.” Pray tell?

- **Theories applied in the study.** Regarding the matter of theories applicable for the study, there is no clarity whatsoever. There are two issues of concern. First, it concerns the so called main theory or theories. Second, on the extent of the theories being relevant in explaining the relationship among the variables of concern.
 - Main theory or theories. On page 26 which is part of the Chapter 1, it is clearly stated that the agency theory is the main theory for the study while the same is not mentioned for the other two (which are resource dependency theory and signaling theory). And footnote 7 on page 11 and footnote 11 on page 17 have also made it clear that that is the case. All this is in contrast to what is mentioned on page 241 in the final chapter where all three are clearly stated as the main theories! In Chapter 2 for the theoretical framework and literature review, as shown in the table of contents, one can also detect the importance of two (agency and resource dependency theories) out of the three theories where they have their own separate sections in comparison to the third one (signaling theory). But believe it or not the following may be found on top of page 58 for that very chapter negating to some extent that particular conclusion: “The theory which is suitable with the current study is Agency Theory and Signalling Theory...” (More on this at the end of this section.) To make it all worse, believe it or not, in the Chapter 1 for the footnote 10, the following is also mentioned: “Main theory in this study is agency theory. Legitimacy theory and stakeholder theory is additional theory that support the importance of CSR disclosure.” So, are the readers now told that they are actually *five* theories of relevant to the study? In the final analysis, a question may safely be raised: how could there be so very much confusion over applicable theories for the study when the conduct of any *quantitative* research inquiry the world over and from time immemorial begins - and I repeat begins - with the stating out of theory or theories to be confirmed or to explain the findings? Pray tell.
 - Explaining theory or theories. As far as the Chapter 1 is concerned, there appears to be no consistency and clarity in stating out how the theories are able to explain the relationship among the variables. Check out the two instances next.
 - ✓ Page 21: “The link of board diversity and quality of CSR disclosure with firm performance can be justified through resource dependency theory, agency theory and signaling theory as discussed in section 1.6 earlier.” But if the section 1.6 which is comprised of three smaller sections were to be probed upon, the following shall be detected:
 - ❖ Both the agency theory and the resources dependency theory to the exclusion of the signaling theory are discussed to explain on the importance of board diversity. And as far as the agency theory and the resources dependency theory are concerned there is no attempt whatsoever to explain the linkage among the three variables. However, there are some brief remarks related to the agency theory on board diversity and disclosure and on board diversity and corporate performance.
 - ❖ Agency theory alone is mentioned in explaining the importance of the CSR disclosures. And with no discussion whatsoever to relate the CSR disclosures to the board diversity and corporate performance, there is no clarity as to what kind of relationship exist among the three.
 - ❖ Agency theory and the signaling theory to the exclusion of the resources dependency theory are used to explain (quite poorly!) the importance of corporate performance. And for both the agency theory and the signaling theory, there is no attempt whatsoever to use them in explaining the link among the board diversity, CSR disclosures and corporate performance.

All in all, there is nowhere to be found in the said section the explanation coming from any of the three theories over the so called relationship taking place among the three variables of concern *together!* What is going on?

- ✓ Page 26: “Three main areas in this studies are board diversity, CSR disclosure and firm performance... the agency theory has been highlighted as the main theory to explain the importance of the three areas and relationship between the three areas. In addition, resource dependency theory, and signaling theory have also been employed to support the linkage between board diversity, CSR disclosure and firm performance. In this regards, the current study contributed to the theoretical understanding of the relationship between the three areas in several ways.”

But if truth be told certainly the quoted remark is not true at all - as revealed in the previous case which is concerned with remark coming from page 21! And, believe it or not, this can in fact be also detected from the rest of the paragraph following that quoted remark showing that there is clearly no such thing as far as the signaling and resource dependency theory are concerned: “Firstly, it provide insight on the impact of board diversity characteristics towards quality of CSR disclosures. This study focuses on board diversity in disclosing quality information as a tool to reduce the agency problem and information asymmetry... Agency theory implies that high disclosure quality is effective mechanism in reducing agency cost through monitoring activities while signaling theory concern with the action made by the insiders (disclosing quality information) to signals information to the outsiders... Thirdly, the theoretical contribution is based on the idea from agency theory and resource dependency theory that more diverse board may improve firm performance.” Perhaps the clearest example of all that these three theories are *not* capable of explaining the relationship among the board diversity, CSR disclosures and corporate performance *together* may be detected in the discussion for the conceptual framework for the section 1.9 from page 31 to top page 33. Check out the following: “Resource Dependence Theory suggests that board diversity can increase board independence... The theory highlights that the diversity of board of directors enables the enhancement of social and economic performance... The independent variable was linked to the mediating variable which is the quality of CSR disclosure. This was supported by Agency Theory... Those theories explained the link between the board of directors and CSR disclosure... The link between quality of CSR disclosure and firm performance can also be explained through signaling theory... The study also argues that board diversity influences the firm’s performance... It can be supported by Resource Dependence Theory and Agency Theory whereby the board diversity is able to promote different perspective and consequently able to benefit the organization.” That said, in the middle of the quoted remark above, the following may be found: “Agency theory suggest that shareholders would need to establish mechanisms to monitor managers, reduce information asymmetry and ensure that shareholders’ wealth is maximised... Shareholder’s wealth can also be maximised when the company provides quality information to fulfill the stakeholders demand. Accordingly, the firm’s performance will increase when the shareholder’s wealth is maximised...” In short, in all probability, the agency theory in comparison to the other two theories applied in the research appears able to explain the relationship portrayed in the conceptual framework linking the board diversity to corporate performance with the CSR disclosures as the mediating variable. Nonetheless, such an explanation is not complete – and which readers are not told for some reasons... At any rate, there appears to be a limit in that explanation provided by the agency theory since the corporate performance of concern which is connected to the so called the shareholders’ wealth does not cover every single one of those covered in the study! This is due to the fact that shareholders’ wealth, if I am not mistaken, is concerned with share prices. Therefore, out of the four measures of corporate performance for the study, the ROA and the ROE are not of concern. In the final analysis and upon close inspection even in the case of the agency theory (and what more for the other two theories) the truth of its capability in explaining perfectly the link between the variables as stressed in the Chapter 1 of the thesis repeatedly is non existent. This is not surprising at all. As to why ROA and ROE can hardly be connected with the CSR disclosures, it is discussed in the very next section of this report under the heading CSR and Firms’ Performance.

With all things considered, the confusions over theories are probably unavoidable since the study as mentioned earlier is not at all a single study: there are two (or three) parts *with each having its own theories*. This can clearly be detected from the two paragraph “introduction” of the so called two projects found in pages 57-58 of the Chapter 2 of the thesis.

Now, the wording two paragraph “introduction” may actually not be so appropriate for there is here quite a clumsy manner of bringing in new materials with the end of section 2.7. Indeed, without the use of whatsoever heading signifying the introduction of new materials different from those appearing earlier under the section 2.7 and with just additional spacing from the regular one spacing to separate the very last line for the section 2.7 from the new set of material, the following is stated in the very first line of a two paragraph item: “The following section discusses the two main projects in this study.”

Anyway, following this very line and within the next few lines on page 57, the following is mentioned in regards to the “theoretical point of view” for the so called first project of the study which is over the effect of the board diversity on the quality of CSR disclosure: “

Agency theory suggest that board diversity improves the quality of CSR disclosure, resource dependence theory highlighted that board diversity brings the resources which are crucial for CSR disclosure, legitimacy theory views that high quality of CSR information relies on the heterogeneous directors to legitimize their activities while stakeholder theory argues that a diverse board influences the quality of CSR to receive various stakeholder support.”As for the second project, note the following mentioned below page 57: “Few theories have been employed in the previous studies to explain the impact of quality disclosure on firms’ performance. The most suited theory to support the current study is Agency Theory and Signalling Theory. The application of these theories will be elaborated in this chapter.”

All in all, with all these remarks coming from the two paragraph “introduction” of the so called two projects plus all that mentioned earlier coming from Chapter 1 and some other parts of the thesis, there is only one word to describe the goings on regarding the theory or theories applied in the thesis: totally, totally messy! And such is the case due to the fact that the study is separated into several parts or projects while at the same time there is the continued compulsion in portraying the thesis as nothing more than one whole undivided subject matter of interest as reflected in the thesis’ conceptual framework! In this regard, note also the following schizophrenic last few lines of the same two paragraph “introduction” on page 57: “The second project also includes the investigation whether board diversity influenced the firm performance. The theory which is suitable with the current study is Agency Theory and Signalling Theory... These theories not only postulate the existence of board diversity, CSR disclosures and firm performance but are also able to explain the linkage between the three areas as discussed in Chapter 1.” I rest my case.

CSR and Firms’ Performance. It was early on in the Chapter 1 that signs of biasness may be detected on the so called relationship between the two. Note the following whereby the one from page 28 is more revealing than the one from page 31:

- Page 28 for the very last line for section 1.8.2 Contribution to Policy Makers and Regulatory Agencies, the following is stated: “The findings in the current study has proven that quality of CSR disclosure influenced ROA, ROE, Tobin Q and EVA of the companies.”
- Page 31 for the section 1.8.5 Contribution to the Management: “The current study also stresses that producing high CSR disclosure quality is important to the management as it influences firm performance. Thus, given that disclosure plays an important role on firm performance, the management has to take a proactive action on the reported information.”

But reading those and others elsewhere in the thesis regarding the relationship between the CSR and firms’ performance, I am not convinced of such between the CSR and two (ROA and ROE) out of a total of four measures for the so called firms’ performance. This could perhaps be explained by the horrible experience of understanding a work faced with a multitude of writing problems. But I would rather like to think that the lack of conviction is largely due to the difficulty I am facing in finding the truth of such connection in the real world. (And it is certainly not helped by the fact that in so many places there is the stark biasness in the thesis towards the close relationship between the CSR and these two measures.)

In a nutshell, the thesis seems to say that that there is a relationship between the CSR and the firms’ performance measures caused by the lowering down of agency costs due to the presence of high quality CSR disclosures. And the agency costs include the monitoring costs which come in the form of the audit fees paid to the auditor doing company or financial statements audit (see down below page 74 and top page 75). But surely audit fees paid to auditors are mainly concerned with the audit done to the four financial statements and their notes – and are hardly related to any sort of other services such as audit done to the CSR disclosures!

And note that it did not help matters to find that the discussion in section 2.11 from page 74 to the middle of page 77 related to the agency theory to explain the relationship between the CSR and firms’ performance has failed to mention that the firms’ performance measures of concern are inclusive of the ROA and the ROE. Ditto for what appears in the latter two third of the middle paragraph of page 80 whereby there is a total of four studies mentioned pointing to the significant and positive relationship between firm’s performance and CSR – but there is no detailing of the specific measures of the firm’s performance that the four studies are concerned with. This is in contrast to what took place earlier in the paragraph where there is the mentioning of the specific firms’ performance measures in the form of ROA, NPM, EPS and Tobin Q.

All in all, the difficulty in accepting logically of the relationship between CSR and the two performance measures of ROA and ROE is compounded by the feeling that in several parts of the writing there appears to be the *deliberate* failure to state clearly the firms' performance measures of concern. And perhaps such has taken place due to the adamant belief that there is a relationship between the two measures (just like the other two measures) and the CSR? Or worse perhaps the study's main intention (or the not so hidden) agenda is nothing more than to do whatever is necessary (including being vague and...) to lead to the proposal made at the end of the work that companies do need to produce the CSR disclosures since their companies' ROA and ROE would then go higher! In that regard do note the following appearing on page 238 in the final chapter: "Based on the result, the quality of CSR disclosure was positively significant towards firm performance. The firm performance in this study not only refers to accounting measurement (ROA and ROE) but includes the market based value (Tobin Q) as well as economic value (EVA). *With this regards, this study provided a robust evidence on the importance of the quality of information reported by the firm. Thus, this study can be utilised as a reference, motivation and also a reliable document for the management of the company so that the firm will be aware of the significant influence exerted by quality of CSR disclosure on firm performance.* The company may expect that when they provide quality information, they will not only gain a better performance..." (Emphasis added.)

But surprise, surprise for several pages later on page 246, there is the disclosure that the highest R square for the relationship between CSR and firms' performance is not so terribly high and that the firms' performance of concern is neither ROA nor ROE! And yet even with such a disclosure, there is an uncalled for remark appearing below page 248 in the very final paragraph of the final chapter of the thesis: "Overall, the current study concluded that the quality of CSR disclosure contributed to firm performance *and this should clear all the ambiguous result found in prior study.*" (Emphasis added.)

This particular quotation leads to two quite interesting interpretations. First, with such an arrogant remark, perhaps the readers of the thesis can now get the crystal clear picture of what is the obsession all along in the study – to the point that everything (including the unsavory ones?) is committed to ensure such a conclusion at the end? And it is simply to emphasize the idea that CSR disclosures are the way forward for companies and in particular their management for the very reason that with the presence of CSR disclosures of high quality the companies shall see to it that their ROA and ROE (among others) will just go up. Hence, only the dumb ones would reject such thing for their companies!

Related to this, note in particular the short penultimate section 5.8 of the final chapter of the thesis with the heading Discussion on Improvement of Quality of Corporate Social Responsibility Disclosure where the stress is on all concern parties in the country to enhance the CSR disclosures. And nowhere to be found similar section for what is supposed to be another subject matter of interest to the study: board diversity! Also note that the same obsession may be the reason behind the presence of conflicting remarks on the state of CSR disclosure quality as far as the Bursa Malaysia's listed companies are concerned.

That is, at the end of Chapter 4 Findings and Discussion on pages 229-230 the following is stated: "The chapter presented the findings of the current study... The results reported that the quality of CSR disclosure on the selected companies had been improved over time." But later on page 239 in Chapter 5 Conclusions the following may be found: "The current study indicated that the quality of CSR disclosure by the selected firm on average was relatively low... Based on current studies, the quality had been improving from 2009 to 2012 but decreasing in 2013." And guess what does one see in the very final paragraph of Chapter 5 on page 248? "It can be concluded that the quality of CSR disclosure show a significant increase from 2008 to 2009 which indicates the increase trend of disclosing quality of CSR information in Malaysia." Finally, it should be worth pointing out the following which appeared above under the heading The Inappropriate Conclusions for the section The Writing Problems: "Not the way it should be stated out. An example is on page 134 when it is mentioned that "... that quality of CSR disclosure was slightly increasing for 2009, 2010..." Really 2009? But there is nowhere to be found in the thesis the information about what happened in 2008 for readers to accept that what is said for 2009 is true!"

At any rate, in case it is true that there was a significant increase from 2008 to 2009, it would hardly be surprising. It is simply because as the thesis itself has revealed early on on page 3: "Specifically in Malaysia, with effect from 31st December 2007, Malaysian public listed companies (PLC) are mandatory to disclose the CSR information in the annual report." Yes, in this cherished land of ours, as we all know, movement away or change from the status quo will only take place once something or whatever it is of concern is made mandatory!

Aside from enlightening the readers regarding the thesis' unbelievable obsession with the CSR disclosures that companies in Malaysia have little choice but to produce (if only they know what is good for them!), the arrogant remark appearing below page 248 mentioned earlier has also brought to light the lack of understanding over the role played by the so called scientific research. That is the understanding that any conduct of a scientific research in just about any field can *hardly* give the final word on anything.

And that such research in all probability takes place as one preceded by other similar research and to be followed by more of other similar research. Sad. So very sad. Now, believe it or not, the arrogant stance appearing at the end of the thesis on CSR disclosures contribution to the firms' performance and the emphasis that monitoring costs would come down with CSR disclosure have failed to sit well with some of the remarks mentioned in the thesis itself! In regard to the former, see the first bullet point below; as for the latter, see the second bullet point following.

- In the very first two sentences for the literature review on CSR disclosures and firms' performance for the section 2.12 on page 77 the following is mentioned: "It was acknowledged by previous literature that among several issues of CSR, its relationship with the firm performance of corporation is still a big question mark (Afza, Ehsan, & Nazir, 2015). Despite the extensive research that has been conducted in previously, no concrete conclusion has been made." Later, at the end of the same section on page 80 the following is mentioned: "The above discussion empirically proved that the link between CSR disclosures could be positive, negative or insignificant."
- On page 78, the following is mentioned: "However, Purnomo and Widianingsih (2012) found a negative significant relationship between CSR disclosure and firm performance... They concluded that CSR disclosure increases the company's cost and reduces corporate profit."

Aside from the failure in convincing the readers of the relationship between certain measures of the firms' performance and the CSR, there are at least three other troubling issues where two (mentioned in the first two bullet points below) have in fact been raised earlier. For these two they are mentioned again here in some slightly different manner to show the great extent of the problems found in the thesis as far as the subject matter of the relationship between the CSR and the firms' performance measures is concerned. And their inclusion in this fourth and final category of the problems of the thesis also shows that the division between this very category and the rest of the categories of problems are not always so very clear in all instances of the problems delineated in this examination report.

- Down below page 80 and which continue to top page 81 in Chapter 2, there is a paragraph which makes what I would say a nonsensical conclusion between CSR and firms' performance: "The above discussion empirically proved that the link between CSR disclosures could be positive, negative or insignificant. Theoretically, the basis for CSR supports a positive relationship. The above argument on the influence of CSR disclosure quality and firm performance leads to the following hypothesis H2: There is positive significant influence between the quality of CSR disclosure and firm performance." As far as I am concerned, that second sentence and the rest in the quotation should have followed nicely from what is stated in the previous first sentence – but there is now something else mentioned and which has at the end led to the stating out of an inappropriate alternative hypothesis. All in all, there is the failure to bring the various findings of the research in the field over the years into a more proper conclusion for the H2 on top of page 81. So, why bother delineating in over three pages plus of the various studies that others have conducted to date? And why does one want to formulate the H2 in a manner that I believe hardly any other researchers conducting the so called scientific research would go for? (And do allow me to add the following question – since I am truly incensed by what took place: Who on earth does the student think he or she is?)
- For the section 2.12 that is concerned with the review of literature on CSR and firms' performance, readers could have been greatly assisted if some tables summarizing them all are also produced. (The same could be said for the section 2.13 on the review of literature on CSR and board diversity.) How on earth with so many different findings leading to the writing of more than a handful of paragraphs have failed to knock out some sense of the need for such? Do not tell me that the almost 40 pages of references at the back of the thesis have not got even a single work showing how a multitude of research studies over some singular topic can be presented well using table(s)?

- In Chapter 4 for the section 4.8.5 page 198, it is mentioned that “the quality of CSR disclosure was found to be significantly and positively influenced on firm performance...” Later, the following is mentioned in the very last line of page 198 and on top of page 199: “This implies that firms with higher quality of CSR disclosure would obtain higher firm performance.” Next, curiously the following is mentioned: “The result also supports the agency theory that disclosing CSR information helps in reducing the agency cost (Hassan et al., 2009)...

Hassan et al. (2009) highlighted that increased disclosure can influence firm value...” I am not able to read the whole paper of Hassan et al. (2009) since one needs to pay the concerned parties to have the paper delivered to the computer screen – but from the efforts undertaken to get as much as one can from the paper, it can safely be concluded that as far as the abstract and the paper’s references are concerned the paper is never about CSR. Instead the both mandatory and voluntary disclosures which the paper is concerned with are related to financial as opposed to the CSR disclosures! Hence, what is going on here? Just another effort in a long series of efforts to push forward the importance of CSR disclosures even when being misleading is the name of the game? After all, some time the end justifies the means, heh?

Financial Statements or Company Audit and Audit Firms. The work emphasizes the supposed relationship between the CSR disclosures and the so called financial statements or company audit and audit firm doing the audit. An example may be found on page 143 for the Chapter 4 on findings and discussion: “... audit quality played an important role in quality of CSR disclosure as the Big 4 audit companies would maintain their reputation *in examining the annual report* of the company.” (Emphasis added.) Really? Also check out the following mentioned on page 154 for the very same chapter: “... audit quality showed a significant positive influence towards the quality of CSR disclosure... This implies that the expertise in audit firm was able to monitor quality of information provided. Audit quality played an important role in the quality of CSR disclosure as the Big 4 audit companies would maintain their reputation in examining the annual report of the company.”

But I have a hard time accepting that all of this is anything other than the figments of one’s imagination. It is simply because the auditor – no matter who they are or where they are from – from way back would never audit the CSR as part of his or her financial statements or company audit. And, by the way, an auditor whether Big 4 or not *does not* audit the whole of the corporate annual report comprising of various documents while conducting the financial statements or company audit – instead, for such audit, the auditor is concerned with merely the auditing of the four financial statements and the notes to these financial statements. Hence, why would the auditor and the company audit be considered relevant to the matter of CSR disclosures and be included as one of the control variables?

That the question on audit and audit firms being irrelevant in the matter of CSR disclosures may need to be settled in another time and another place... But what is this related to the control variables found on page 229 at the end of the Chapter 4 for the section 4.8.11 which comes with the heading Discussion on the Findings for Board Mechanism, Audit Committee Components, Firm Characteristics and Firm Performance: “Another control variable in this study is firm characteristics. The firm characteristics were represented by audit quality... The current study showed that audit quality was not significant on firm performance in all the measurements... This indicates that audit quality does not contribute to firm performance.” Well?

As a whole, as far as what is stated in the thesis regarding the relationship between the CSR and the two corporate performance measures of ROA and ROE (mentioned in the previous section) and in regard to the supposed connection between the CSR disclosures on one side and the financial statements or company audit and the audit firms (raised in this very section) on the other side, I have found them to be without a strong basis as far as the real world is concerned. And since both are matters of utmost important to the thesis there is no other way than to have them placed in the category of problems labeled as the totally, totally nauseating problems a.k.a. the unpardonable sins. (Note: This very discussion touching among others on the relationship between CSR disclosures on one side and the financial statements or company audit and the audit firms on the other side may have been successful in showing clearly what is purportedly found in the thesis. But the truth is that even after repeated reading there is little clarity to be found in the thesis as a whole regarding what it says on the financial statements or company audit and the types of audit firms - if one were to take into consideration other concerned parts of the thesis. Suffice it to say that the experience of trying to understand these parts was down right torturous – I would not even inflict such to even my worst enemy! Perhaps such unpleasant experience is expected when we have a case of a text trying to make something out of nothing?)

Chapter 1. The introductory Chapter 1 is really a pain to read and to be accepted as a chapter fit for a PhD thesis! Its huge problem as far as I am concerned is that it does not have the feel of a chapter and what more an introductory chapter of a PhD thesis due to the presence of the numerous footnotes. One or two of the footnotes have contents which appear to be frivolous. But for many others their contents seem to be significant and should have perhaps been raised as part of the text of the chapter itself.

Hence, and if I am not mistaken, there is now the violation of the accepted rule in having the endnotes or footnotes: they are to contain not so significant pieces of information as far as the readers are concerned to the point that they can be discarded if that is what a writer opts to do. A good example would be footnote 15 which is concerned with the Bursa Malaysia CSR framework launched on 5 September, 2006 and the related matters. (And it should also be worth pointing out that the content of this particular footnote should have perhaps been combined with the content of footnote 22 and that of footnote 23 appearing on page 135 for the Chapter 4.)

All in all, in my view what is made out to be the Chapter 1 of the thesis is nothing more than a relatively short paper produced originally for a seminar or conference where there is a limit given to the number of pages that a paper may have. Hence, such a paper needs to be concise and straight to the point leading to the need to have it peppered with footnotes comprising of what is supposed to be extra information that would not hurt anyone in case they are not disclosed but which unfortunately in the case of the Chapter 1 cum seminar or conference paper has footnotes whose contents in almost all of them are significant in value! But in case I am wrong in that interpretation of mine, I have another interpretation of that chapter particularly in relation to those footnotes with significant contents: nothing more than an effort to show off one's supposedly expansive knowledge of the subject matter of the study which the text of the chapter alone is unable to accommodate! Yes, I feel the urge to throw up...

It is notable that the practice of having numerous footnotes is not found in the rest of the chapters of the thesis. Hence, it is quite a relief but at the same time it supports the idea that unlike the rest of the thesis the material placed as the first chapter of the work is most probably a seminar or conference paper in the first place. The fact that it is quite a relief that the rest of the thesis does not have so many footnotes does not make it all to be less irritating since now readers are confronted with the case that they are two styles of writing for the whole of the thesis as far as the use of the numerous footnotes is concerned. Why the failure to use one single (correct) style which is that footnotes or endnotes for a thesis are to be rarely used? And, in case one does believe that it is appropriate to use either footnotes or endnotes widely to be comprised of significant pieces of information which should have instead been part of the text of the thesis, why is there the failure to do so in the rest of the thesis?

Chapter 2. Just like Chapter 1, Chapter 2 on theoretical framework is where readers can hardly afford to have problems of understanding what is being written. But there are parts of the chapter which have close connection with other parts of the thesis that even after repeated reading would hardly lead to much clarity of what the thesis is essentially about.

- The first few pages of the chapter. These pages are concerned with the subject matter of CSR disclosures which appears to be the main concern of the thesis. But the same pages have laid bare the lack of interest in ensuring that the writing is made as clear as possible. Two glaring problems.
- ✓ There appears to be little need in having two separate sections – 2.3 and 2.4 – when both are concerned with the various reasons behind company providing the CSR disclosures. In case there is a need to have two separate sections, I believe the heading for 2.4 needs to make clear that the contents of the section are really unsavory as compared to those for 2.3 for the possible reasons behind the CSR disclosures. Why complicating matters which are already not so simple to understand and which are made worse with so many problems of writing and whatnot?
- ✓ For quite an important section 2.5 to discuss the manner that the agency theory is relevant in explaining CSR disclosures, there is much left to be desired in regard to the use of the terms the agency costs and the monitoring costs. That is, these terms are mentioned here and there with no regard whatsoever to the need to have them defined or to state the exact relationship that they have with each other! It is as if readers are assumed to know on their own what they are and their relationship to each other. Or perhaps the readers are assumed to know all along what is in the mind of the researcher of concern on these things? At the end, there is no clarity found on the part of the readers. Sad. It is notable that only tens of pages later in section 2.11 that explanation is given on the different types of agency costs which of course include the so called monitoring costs.

But still it is still not quite clear to the end of the section as to how exactly ROA and ROE can go up when a company embark on CSR disclosures – perhaps one needs an IQ of 200 or be Einstein or a recipient of a Nobel laureate in economics or literature to reach that understanding?

- In discussing Tobin Q (page 55), EVA (page 56) and the relationship between the board diversity and CSR disclosures (section 2.8), there is much left to be desired.

For Tobin Q and EVA, there is the tendency to use several terms with little regard to the need to have them defined. This leads to a situation that will leave average readers unable to make head or tail of what is being written. As for the section 2.8, there appears to be a distinct lack of ability to say what is needed to be said for the following appearing on top of page 59: “Agency theory has laid a framework for linking disclosure behaviour to board diversity by considering a mechanism of accountability... The board of directors is accountable for the decision to report CSR information; this decision is made by the management to serve for the best interest of the shareholders...”

- For the section 2.15 on endogeneity, what was said in the previous bullet point regarding Tobin Q and EVA is applicable. An example is concerned with the so called error term which is raised in the very first sentence of the section appearing on top of page 90. But, believe it or not, it is in the second last line of the very last paragraph on the following page that some attempt is made to explain what that is. Unbelievable.

Chapter 3. Perhaps it is an omen for what to come in the rest of the chapter for on the first two pages of the chapter on research design, a discerning reader would be able to detect easily things which should have never been committed by the author. First, it concerns the following sentence as found on page 93: “The first project of this study aims to examine...” But guess what? No description of the second project whatsoever till the end of the section on page 94! Second, in the second and last paragraph of the section on page 94 following the first paragraph on the first project *all of a sudden* there is a brief description of where the data for analyses come from and the kinds of analyses perform.

When it concerns the emphasis on the so called first project, actually and it is notable that on page 100, while discussing the research instrument, there is again the mentioning of the use of annual reports of companies “for the first project” with nowhere to be found the mentioning of the same or something else for the second project. It is as if in both cases found on page 93 and page 100 the thesis has got nothing to do with what it calls as the second project mentioned in so many other parts of the thesis.

As for the rest of the Chapter 3, time and again a reader would be able to detect more cases of work done hardly in a conscientious manner. Sad. So, aside from cases found on top page 99 and in the second half of page 105 (to mention just two) where what is being written is hardly comprehensible, there are the following which should not have been committed:

- As mentioned elsewhere in this very report, in the very last line of page 112 for the section 3.7.3.3 there is the remark that the measurements of the control variables appear in the section which come right after. Alas, it is on page 117 for the section 3.7.6 that such has taken place. In between, there are two other sections laid out discussing matters related to the second project.
- In delineating the statistical tests conducted in the study taking place in the last few pages of the chapter beginning down below page 119, there appears to be little concern regarding the need to explain the meaning of certain terms such as heteroskedasticity on page 120 and so many others on pages 124, 125 and on top of page 126. One certainly does not expect pages upon pages explaining the various terms used. Instead, one would be happy with just one or two line sentences describing what these terms stand for. How hard would that be? After all, for some terms such as skewness and kurtosis as found on page 120, there do exist few words to explain what they mean.

All in all, the various problems detected in Chapter 3 should have never taken place. This is due to the fact that so many of them could have easily been rectified. As for the rest such as on giving some extra one or two line sentences explaining some jargons surely this is all quite expected and needed? After all, these are not words used on a daily basis by just about everyone working on a research study or from among those who are expected to gain benefits from this thesis. Yes?

And finally I need to have this mentioned to avoid readers of this report to think that as far as I am concerned it is all a question of conscientiousness that has led to the emergence of all this problems: Reading the last few pages of the chapter related to the subject matter of statistical tests with so many statistical terms mentioning but failing to be defined I could not help myself from feeling the same thing I experienced while going through Chapter 1 filled with numerous footnotes whose contents in most cases should have been part of the text (see above).

And what was that? The feeling that there is here the case of one's trying to show off of one's supposed capability in research or research writing and which I am forced to partake in! Indeed, on those pages I detect no humility whatsoever. And the same thing may be said in regard to the empathy which one should have with one's readers who are confronted with such manner of writing. Needless to say, I just want to puke all over the place as a result!

Chapter 4. There are some quite silly mistakes which might have easily been rectified if only the writing is done conscientiously. An example is down below page 224 where all of a sudden there is the mentioning of “the quality of CSR disclosure” when it should have been gender diversity! And the miserable experience of reading the chapter could have been lessened too if only so very many paragraphs covering tens of pages were instead produced in the form of tables. Each table would have columns whose heading include the variables of concern and the kind of results found after the conduct of statistical testing plus the prior literature supporting or negating these findings. But really the most annoying thing about this very chapter leading to it included in this section of the report is the fact that (if I am not mistaken) so many of the literature mentioned have emerged for the first time in this very chapter itself. Is not that the normal practice to have the Chapter 2 on literature review to mention all of the prior literature while the other chapters in a thesis such as the one on findings and discussion will then pick and choose the ones to mentioned all over again?

Table of Contents. It should not have been that difficult to produce a fine table of contents. But as far as the thesis is concerned even for such a relatively easy thing to do is marked with unbelievable mishaps leading to their placement in this very category of the totally, totally nauseating problems a.k.a. the unpardonable sins. It should also be worth mentioning that the thesis' table of contents is most probably the one single site where readers can actually find several things that are in fact not right with the work – quite early on when they have just embarked on the process of reading the work. In other words, the readers do not have to read the whole thing first before coming to such conclusion. And what could be the problems depicted by the table of contents? There are two of them among several worthy for mentioning. These two are discussed below following the one mentioned as mishaps earlier.

- The first problem with the table of contents is concerned with the fact that the words which form the heading of sections and sub sections have eaten into the page column on the extreme right. The fact that the encroaching happens time and time again is really unbelievable for until now in my academic career I have never ever seen such taking place in scholarly works. One could have tolerated such thing if there are just two or three cases of encroachment for the whole of the table of contents. But we are talking here in the case of the thesis as if it is the normal thing! See the numerous example found on page xi and page x in particular. (And by the way the very same problem may be detected in the first two of the three pages devoted to the listing of tables too: page xiii and page xiv. An additional problem may also be detected for the listing of tables: the margin for the extreme column on page numbers has failed to stay the same from top to bottom for the first two pages!)
- The second problem which the table of contents has actually reflected so well is concerned with what is raised earlier in the section on the writing problems: the flow of ideas across sections. A good example is to be found for Chapter 2 on theoretical framework and literature review. On the second page listing of the contents of that chapter, out of the blue for the section 2.10 there is the attached wording “Second Project of the Study...” with nowhere earlier to be found a section with the attached word “First Project of the Study...” or something to that effect. (Apparently the so called the first project of the study is section 2.8 with the heading Theoretical: Board Diversity and Corporate Social Responsibility Disclosure which is of course devoid of the word First Project of the Study! And how would the readers know this? Believe it or not they would only know that once their reading come to the end of section 2.7 on top of page 57 whereupon they shall see what appears to be double spacing separating the very last sentence of the material for section 2.7 and a two paragraph “introduction” for the so called the first and second projects of the study – see discussion earlier! Note the following of the first few words of the first paragraph: “The following section discusses the two main projects in this study. First it deals with the examination on the effect of board diversity on the quality of CSR disclosure.” As for the first few words of the second and last paragraph: “

- The second project of the study aims to investigate the impact of quality of CSR disclosure towards the firms' performance...") And it is also notable that for the whole listing of contents of that very Chapter 2 there appears to be the inability to provide a nice flow of topics since the following is what can be detected: the first few sections are devoted to CSR disclosure followed by the next few sections – except for one single section on firm's financial performance – on board diversity that are themselves followed by those related to CSR disclosure (and its relationship with the firm's performance).

And the last few sections of the chapter include two which have gone back to the subject matter of board diversity (and its relationship with the firm's performance). There is in short a hodge podge manner of discussing the very important subject matter of the study's literature review. Surely this would not help the readers to easily understand what the PhD is all about? (But then to confuse - instead of to make clear - is perhaps the whole intention of doing it that way?)

- As for the third and final problem with the table of contents is concerned with the huge number of pages devoted to data analyses (and related matters) in comparison to the rest which also constitutes the PhD thesis - to the point that it is as if the focus of the work is the analyses and nothing but the analyses! Hence, for the Chapter 4 on findings and conclusions it is comprised of more than a hundred pages out of 250 pages of the text of the thesis. And if one were to include the Appendix B and Appendix C that are concerned with the analyses done on independent variables and residuals, another 30 pages are to be added in to data analyses. Talk about being excessive with analyses!

There would probably be nothing wrong with having so many pages and sacrificing plenty of resources (including precious time) on the analyses – that is if one gets it right in areas such as the writing out of the thesis, the conceptual framework, etc. But if truth be told that is certainly not the case as mentioned above. And what makes it all the more painful is to find that for the panel data analyses in particular, there is no need for them to take place and to have pages upon pages devoted on them since in the very first place it does not seem that they are appropriate for the topics under study. And guess who is the one raising the matter of the appropriateness of the panel data analyses for the study? None other than the person writing the thesis him or herself as disclosed above!

And so at the end after seeing the presence of the various writing and other problems in the thesis, a question may be rightly asked on the data analyses: what is the level of the risk that the voluminous analyses including the unnecessary ones such as the panel data analyses have not actually been conducted in a correct manner? Honestly, if I were to be the one to answer that question I would say that there is no reason at all for me to believe that the risk is at a low level or that there is a zero risk of such!

Making Up Stories! There are two cases of make believe to be exposed here where there exist clear evidence of such. In all probability there could perhaps be more of such cases but there is no investigation done on them due to time constraint and the fact that after months of working on this report the exhaustion and boredom has reached stratospheric level. Enough is enough.

Anyway, the two cases raised in this report are quite scary since both are concerned with some of the key elements of the thesis. Hence, this has led them to be discussed under this section in the category of problems known as the totally, totally nauseating problems a.k.a. the unpardonable sins. The two cases are as follows:

- On page 24: “Compared to other existing studies in board diversity, CSR disclosure and firm performance research field (Gallego-Alvarez et al., 2010), the current study conducted various sensitivity analyses.” But the internet searching of the 2010 research study supposedly linking the three variables of interest for the PhD examined has led to the revelation that it is not concerned with the CSR disclosure at all (though it does relate to the other two variables mentioned)! xiii and page xiv. An additional problem may also be detected for the listing of tables: the margin for the extreme column on page numbers has failed to stay the same from top to bottom for the first two pages!) xiii and page xiv. An additional problem may also be detected for the listing of tables: the margin for the extreme column on page numbers has failed to stay the same from top to bottom for the first two pages!)
- On page 154: “Based on firm characteristics, audit quality showed a significant positive influence towards the quality of CSR disclosure. This was consistent with the findings by Behbahani et al. (2013) and Al-janadi et al. (2013). This implied that the expertise in audit firm was able to monitor the quality of information provided. Audit quality played an important role in the quality of CSR disclosure as the Big 4 audit companies would maintain their reputation in examining the annual report of the company.”

But the truth is that in the case of Behbahani et al. (2013) it is not at all concerned with CSR disclosures. Instead, it is concerned with what it calls the nonfinancial information disclosure defined as the following (p. 803): “The foresightful information including management programs, opportunities, risks and focus on factors emphasizing on long-term value creation and presenting the information to adapt better the information reported to outer users with the information reported to directors’ board in order to manage better the commercial processes.”

To be more exact, and as none other than Behbahani et al. themselves have mentioned early in the paper (p. 802), the “[n]onfinancial disclosure means the presentation of all qualitative and quantitative nonfinancial information issued through the descriptive *notes* with financial statements and directors’ board report.” (Emphasis added.) (As for the Al Janadi et al. (2013), do note on the following three points: First, the voluntary disclosures of concern are comprised not on CSR alone but instead three types of information: general and financial, corporate governance and social and environmental information. Second, as stated in the paper itself (p. 29): “The results also show that the corporate governance disclosure category is the highest category of disclosure with an average of 41.54 per cent followed by general and financial information with an average of 39.56. The lowest category of disclosure is the social and environmental disclosure category with an average of 14.61 percent as shown in Table 2. This result indicates that although Saudi Arabia is an oil producing country and has many oil companies, these oil companies do not show great concern for the environment.” And third although the finding showed a positive association between the Big Four audit firms and the disclosure of information reflecting their effectiveness in providing more voluntary disclosure information there is a need to be reminded of the previous two points in rejoicing!)

What is going on? Are there more cases such as these where what is stated regarding the studies referred to is not at all true? (If truth be told, I do have the suspicion for studies mentioned on top of page 40, below page 58 and top page 59, below page 60, middle page 61, top page 75 and finally below page 106. Others reading this are welcome to do the necessary.) And pray tell the purpose of doing so? Really it should be a concern for many that outright lies or distortion of facts may not just take place in relation to the literature that the thesis has referred to since the same thing may very well have taken place in other aspects of the research process leading to the submission of a false misleading PhD thesis!

All in all, the case of a link among board diversity, CSR disclosures and firms’ performance said to be raised in a scholarly paper (the first bullet point above) and the making up of stories concerning the CSR disclosures and audit quality in another scholarly paper (the second bullet point above) are perhaps not surprising for elsewhere in the thesis and which to some extent is mentioned earlier in this report there also appears to be an attempt to obfuscate instead of to clarify the relationship between the CSR disclosures on one side and the ROA and ROE on the other side. In other words, the lies concocted are nothing more than a step up from the obfuscation done in other parts of the thesis. And in all these cases the misleading information or the obfuscation are concerned with the core matters of the research study. Hence, what do we have here as a thesis?

It is humbly submitted that there is here a work far from being a scientific research. It seems all it does is to spearhead the idea that CSR is the way to go for companies in Malaysia. It is as if the stance taken all along is that there is no two way about it. In relation to this, board diversity forming part of the title of the thesis and constituting a significant part of the report is never much of a concern. And that is why in the final chapter there is no separate section to discuss board diversity but there is one on CSR (section 2.8) just before the very final section! And in the rest of the thesis as mentioned above it appears as if nothing is spared to ensure that CSR is the way to go for everyone concern. As a result, obfuscations, lies and God knows just what else are some of tools used to ensure the fulfillment of such goal. Truth is nothing to be concerned with.

CSR may be the way to go in Malaysia – but not to the point that the search for the so called scientific truth is laid to the wayside! And in case one does want to be a hero or something for the CSR disclosures surely a PhD thesis is not the platform? There are NGOs which one can register as a member and there are also other kinds of writing output that one can work on. And yet... Or, could it be that the PhD thesis is looked at as nothing more than a game to toy around with? Sad. Truly, truly sad.

The Judgment – No PhD!

In all honesty I have never ever before seen a PhD thesis having so many problems ranging from in-text citations to conceptual framework to the table of contents and whatever else that one may think of as the one being examined. Its quality is really horrendous. In fact, it should have never been submitted in the first place!

Indeed, as far as the writing problems are concerned, the examples delineated are mere handful of the so many found in various parts of the thesis. Their presence could easily lead to much annoyance to just about anyone who is particular about good writing. All in all, it appears that the almost 40 pages of references (which they themselves are filled with inconsistency of their writing out!) at the end of the writing are just for show only since every single one has absolutely failed to be a model in the process of the writing out of a scholarly work.

While all this is terrible enough there is another equally distressing point regarding the various problems of writing: some parts of the thesis are relatively free of them! A case in point is the very final chapter. What to explain the ability to get the writing appropriately done in some cases but not in other cases? Surely the very same person who is doing the writing from beginning to the end of the thesis?

Note that this question is raised not just because of the possibility that the “unimaginable” has indeed taken place, but also because on page 100 the following has indeed appeared: “In this research, a pilot test had been conducted to ensure the reliability of the content analysis... Therefore, 30 annual reports had been selected with two academicians as an evaluator to perform the pilot test.” Two academicians for a pilot test? Are we certain that it is only for the pilot test and not anything else that more than one person is involved?

Whatever may be the answers to all these questions, it is also quite regrettable to find that so many of these writing problems could have been settled relatively easy with the presence of an English proficient second reader to check upon what has been done. Surely this is not something so out of the ordinary that one cannot think of on one’s own? And surely there is no need to have an examiner of the thesis to point that out? Finally, I very much hope that the failure to have a second reader to do the necessary before the thesis is submitted is not at all due to one’s so called “smart idea” to wait for improvements to be done to the thesis by none other than oneself – *after* the oral exam has taken place and by using closely the examiners’ written reports to avoid from having to spend a good amount of money on the service of an English proficient second reader? Unbelievable!

While to a large extent the problems of writing found in the thesis could be settled relatively easy with having a second reader around, the problems with the research fundamentals do not have the same luxury. This is because as far as the latter problems are concerned the only way to avoid them is for oneself to spend as much time as possible doing as much reading as possible – *prior* to the embarking of a colossal work such as a PhD. And it is not just any kind of reading – instead it has to be a close reading. And I believe there has been a neglect of these things – even with the presence of almost 40 pages of references at the back of the thesis! Hence, is it possible that to a large extent these references are intended to give out the appearance that much reading has indeed been done – and nothing else?

And as far as the third category of problems is concerned, there is no excuse whatsoever in having just about every single one of them around. Really it should have been so easy to ensure the table of contents, the references, the scope of the study, etc. to be done right – by checking out what others have done for their scientific reports and following suit. But for sure it would be a difficult thing to get these presentational matters appropriately done if all along there is never the intention of doing so... And pray tell why on earth such intention was not around? Was it because in the background the following was nowhere to be found: pride in a job well done? And this came about due to the fact that the so called thesis is troubled by deep seated problems concerning the conceptual framework and the like plus the various efforts of obfuscations and making up stories which should have never been around in the first place?

Finally, as far as the fourth and final category of problems labeled as the totally, totally nauseating problems a.k.a. the unpardonable sins is concerned, the various problems identified which should have never been committed in the first place have given evidence that a move by any party to salvage the work to ensure the granting of a PhD down the line is without a doubt needing a strong rationale. And in case such a rationale were to appear, in my considered view it is going to be a tall order to have the thesis salvaged within a period of less than a year! After all, we are not talking here about some easily rectified problems limited to in-text citations. Instead, what we are dealing here include hardcore matters of scientific research such as the conceptual framework.

And how could the following two be forgotten too: first, the repeated attempts to obfuscate the relationship between the CSR disclosures and the firms' performance measures of ROA and ROE; second, in the making up of stories related to (a) some scholarly papers and (b) the financial statements or company audit and the audit firm on one side and the CSR disclosures on the other. When it concerns the latter, are not we here faced with cases of one committing two out of three *cardinal sins* of research conduct: falsification and fabrication?

In a nutshell, the thesis is a work burdened with various problems some easily settled while others not so. The presence of these problems point to one and only one thing: the thesis has failed to do what it is supposed to do in reporting what was supposed to be a scientific research. And such reporting failure could be connected to the failure to get it right long before the reporting took place.

Indeed, one possible explanation for the presence of the various problems of writing and the presentation of items such as the table of contents is that these are needed to hide the fact that there is hardly any link (a) between CSR disclosures and the two firms' performance measures of ROA and ROE and (b) among board diversity, CSR and the firms' performance. In other words, the various problems are nothing but diversions to avoid readers from seeing the truth. In case this sounds rather far fetched there is another equally horrible explanation as to why the thesis is in a pretty bad shape: there is the couldn't be bothered attitude plus the lack of understanding that a PhD more often than not is a colossal effort which not everyone can muster to the end! And if neither one of these two explanations is good enough, allow me to suggest the following: the thesis is a work fraught with various problems due to the combination of both explanations! (But at the end of the day other than Allah swt who would really know what is within the hearts and minds of humans? Even if they are asked to explain their intention, what is really the chance that the truth shall come out?)

All in all, with all these different but equally distressing explanations of why the thesis is so horrible, perhaps it is not quite a good idea for the thesis to undergo any level of improvement. Instead, to start all over again with a new topic and a new and invigorating set of attitudes would be the better move...

Background and Other Matters of Interest of the Written Examination

At the time when this report is finally presented at the oral exam it would mean that I have just completed several months of work comprising of reading and re reading of the thesis in the first month or so and the writing of this report in the rest of the period. And it has not been an easy process at all. When I began the work with the thesis just before the onset of Ramadhan I actually thought I would give it the grade of a PhD with minor improvements. But later by the end of Ramadhan just before I started to work on this examination report I changed my mind to a PhD with major improvements. Following the Raya break and that was when I had completed the first few pages of this report, I started to feel that the failing grade was exactly what the thesis had to have. And the reason behind the decision is insyaAllah nothing more than the presence of the numerous unpardonable acts committed in the thesis and which are discussed earlier under the fourth and final category of problems.

After all is said and done, I would like to say in no uncertain term that it has not been easy for me to come to the decision that the student deserves the failing grade. And I have always been fully aware of the fact that the student has taken three or four years to study for a PhD that at the end has amounted to no PhD! But when I think of the quality of the written work, I believe the decision is justifiable.

That said, I am pretty aware of the possibility of making a mistake in my judgment of the thesis since among others I can hardly called myself an expert in quantitative research. Hence, I shall keep an open mind in going through the reports of other examiners and in hearing what they would say and raise during the oral exam. And I am also going to try to keep an open mind toward what the student him or herself would be saying during the oral exam. In other words, there is always the possibility that I may change my mind from giving him or her the failing grade to perhaps a PhD with major improvement - which in his or her case may however need to be much, much longer than a year (assuming that that is possible)! But as far as this written report is concerned which is based upon what is found in the thesis, I can make one and only one conclusion: the PhD is not for him or her.