

Corporate Board Diversity and Human Capital Disclosure: Evidence from Nigeria

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ABSTRACT

It is said that humans are all-encompassing. They are the driving force behind every business' success. Without employees, businesses would be unable to function and have no one with whom to interact. Although, there is an advancement in automated systems and artificial intelligence, human beings still continue to be the main drivers of innovation and production. Therefore, the purpose of this study is to investigate how board diversity affects the disclosure of human capital in Nigerian listed companies. Data were collected from four hundred and forty-four financial years (forty-four firms in Nigeria from 2015-2024) of listed non-financial services firms in order to examine the effect of board diversity on Human Capital Disclosure. The study analysed the data by means of descriptive statistics to provide summary statistics for the variables. Similarly, the study adopted Ordinary Least Square (OLS) regressions to test the hypotheses using STATA software. The results of the regression analysis showed that board gender diversity, board education, and the gender makeup of the audit committee all significantly improve the disclosure of human capital. The result however exhibited that board nationality does not improve the disclosure of human capital of the firms.

Keywords: Board diversity, Board gender, Board education, Foreign directorship, Human capital disclosure, Blau index.

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