Journal of Economics, Finance and Management Studies

ISSN (print): 2644-0490, ISSN (online): 2644-0504

Volume 08 Issue 01 January 2025

Article DOI: 10.47191/jefms/v8-i1-70, Impact Factor: 8.044

Page No: 722-729

The Problematic of Banking Governance in Cameroon: What Model for Appropriate Financing?

ONGONO AMOGO Tobie Nicaise[1], DADEM KEMGOU Edouard Guilaire[2], MVOGO Jean[3]

[1]University of Dschang, Cameroun, Faculty of Economics and Management Sciences. Accounting and finance department

[2]University of Bamenda, Cameroon. Faculty of Economics and Management Sciences. Department of Banking and Finance

[3]Université de Dschang, Cameroun, Faculté des Sciences Economiques et de Gestion, Département : Finance et comptabilité

ABSTRACT: This article aims to examine the problems that litter banking governance in order to propose a model capable of boosting financing. Our area of investigation is Cameroon. Our methodological approach is qualitative. It lies in carrying out semi-structured interviews with branch heads and customers of the banks surveyed. Our sample concerns three banks with majority national capital operating in Cameroon. The data is processed using the thematic content approach. Our results show that the perverse effects of prudential regulation, information asymmetry, credit rationing, opacity and the tendency to short-term credit are factors that hinder bank financing. Our study proposes the development of a hybrid governance model capable of boosting bank financing.

KEYWORDS: banking, bank financing, banking governance

INTRODUCTION

The post-independence years have revealed the irresponsibility of banks in granting credit. As nationalized banks do not take into account the repayment capacities of borrowers (Eze-Eze, 2001), during the 1980s we witnessed a systemic banking crisis in sub-Saharan Africa. With a view to curbing its effects, reforms were undertaken in the 1990s by the Bretton Woods institutions (Tchakounte and Bita, 2009). The latter led to liquidations, mergers, absorptions, privatizations and State intervention in banking activity was prohibited. Subsequently, prudential regulation emerged in the 1990s with the aim of protecting depositors and the banking system from the potential risks of bankruptcy of the banking system (Tamba and Djine, 1995).

However, since the adoption of these measures, we have noted on the one hand excess liquidity of banks and on the other hand a need for financing by companies. However, banking activity consists of transforming deposits into credits making them available to economic agents who need them (Diamond and Dybvig, 1986). In sub-Saharan Africa in general and within the framework of CEMAC in particular, we are seeing the creation of several banks as well as increased surveillance by the regulatory authority COBAC. But the problem of bank financing remains. Hence the need to explore banking governance which contains specificities such as opacity, information asymmetry, the high level of debt and strong regulation thus making the governance of banks unique and different from that of traditional companies (Adams et al, 1998).

Opacity accentuates banking governance problems since depositors are unable to control the risks taken by shareholders and managers. (Lewis, 1992). Informational asymmetry in the banking environment illustrates a situation of imperfect information in which the borrower controls his project better than the bank (Stiglitz and Weiss, 1981). As a result, the decision to grant credit by the bank lies in its ability to analyze the client's project as well as the imperfection of the information environment in which it operates. A credit request may not be processed if the bank is unable to handle the risk to be taken. Before being transposed to the credit market by Stiglitz and Weiss (1981), information asymmetry was formalized by Akerlof (1970) in the used vehicle sales market.

Banks are also characterized by their specific balance sheet which is different from that of other companies due to their significant level of debt. Indeed, 90% of assets are financed by debts in the form of deposits (Macey and O'Hara, 2003). Bank liabilities are largely composed of deposits which are returned to their depositors upon request (Macey and O'Hara, 2003). All the particularities mentioned above have setbacks which plague bank financing and which it is relevant to explore.

The Bulletin of Statistics on Credit Costs and Conditions in CEMAC shows that during the first half of 2023, the volume of new credits granted by credit establishments amounts to 3,471 billion including 2,985.2 billion credits per fund and 485.7 billion commitments per signature. For all 6 CEMAC countries, most of the credit supply remains the responsibility of commercial banks (99.1% of the total outstanding) despite the presence of a financial market. 79.05% of the credits granted are short term, 16.33% medium term and 4.62% long term.

Cameroon is a CEMAC country which faces an aversion from banks to financing economic activities (Lefilleur, 2008). This observation leads us to question the specificities of banking governance in Cameroon in order to propose a governance model likely to encourage banks to finance economic activities. To carry out our study, we structured it around three points. The first highlights the literature review. The second highlights our methodological position. The third presents our results and their discussions.

1. Outline of the literature on the specificities of banking governance

The review of the literature dealing with banking governance highlights the specificities of bank governance, in this case the weight of banking regulations, opacity, information asymmetry and the level of debt.

1.1. Prudential regulation and its perverse effects

Prudential regulation has two objectives: the protection of depositors against the risk of their bank going bankrupt and the protection of the banking system as a whole. In both cases, it involves micro-prudential and macro-prudential regulation (Dewatripont and Tirole, 1994). With a view to protecting depositors and ensuring the stability of the banking system, regulatory bodies have established security mechanisms such as: deposit guarantees and the use of the central bank as lender of last resort. The purpose of these security measures is to protect banks from bank runs as well as systemic contagion effects (Merton, 1977). Prudential regulation reduces the disciplinary role of competition between banks and weakens depositor monitoring incentives. It harbors perverse effects which undermine the financing of economic activities. By way of illustration, we can mention banking exclusion and informal finance.

The study conducted by Avom and Bobbo (2018) reveals that factors such as: administrative costs, those linked to credit and guarantee constraints consolidate banking exclusion and reduce access to banking services to a segment of the population, population (Beck et al, 2005). Bank conditions which refer to all the expenses that customers must incur, when they are high, discourage them from opting for other alternatives. As for the guarantees to be provided, very often, credit applicants are unable to present them because most often, they are equivalent or even greater than the amount requested Avom and Bobbo (2018). A customer can therefore request a loan but, due to the guarantees to be provided, abandon their request.

Clients who face barriers to access to credit turn to informal finance. The latter offers financial services to agents excluded from traditional banking systems (Bekolo and Onomo 2008). It takes shape under the name of Micro-Finance Institutions (MFI). The latter, thanks to their flexibility in terms of requirements and their operation outside of prudential regulations, grant micro-credits to actors marginalized by the traditional banking system.

1.2. Information asymmetry: a factor hindering bank financing

In his book entitled "The market for Lemons" Akerlof (1970) illustrates the information asymmetry in the market. The market he mentions is that of used vehicles. It demonstrates that sellers have additional information compared to buyers on the condition of the cars they want to sell. To this end, they deceive buyers by selling them a car in poor condition at the price of a good one. Following him, Stiglitz and Weiss (1981) brought the Akerloff model (1970) to the credit market. For these authors, uncertainty in banking is at the origin of information asymmetries between lender and borrower.

According to Stiglitz and Weiss (1981), it is difficult to control credit applicants because the lender finds itself in a situation of information deficit. Informational asymmetry can be understood under two axes in particular: adverse selection and moral hazard. In their model, Stiglitz and Weiss show that information asymmetry does not allow the market to adjust through an increase in the interest rate. They argue that if banks had perfect information about potential borrowers, the problem of information asymmetry would be trivial (Stiglitz and Weiss, 1981).

In the context of the CEMAC zone in general and in Cameroon in particular, information asymmetry is amplified by information systems incapable of providing relevant and reliable information on the repayment capacity of potential borrowers and results in poor financing. (Mbama, 2022). This situation accentuates the centralization of decisions, credit rationing and the short-term tendency Wamba (2001). As the work of Henry (1991) reveals, the African model is dominated by specificities such as: authoritarianism, improvisation, the short term, recruitment on family, emotional and tribal bases, aversion to risk, the centralization of decisions, uncalculated trust, respect for tradition as well as the vocation of managers to create confusion between the company's resources and their personal assets. Hofstede (1980), for his part, shows that the American model is characterized by a corporate culture based on the decentralization of responsibilities and horizontal management. The French model is dominated by great centralization and a type of vertical management unlike that of the United States.

1.3. Level of debt and banking opacity: two vectors of obstacles to bank financing

Banking firms differ from traditional companies by their level of debt and their fairly specific balance sheet structure. According to Macey and O'Hara (2003), 90% of banking assets are materialized by customer deposits. These are returned to depositors in the event of requests. However, in the event of a lack of confidence due to poor information, depositors may withdraw their money and through a domino effect, a banking crisis can quickly spread to other banks thus creating a systemic crisis (Diamond and Dybvig, 1983). .

If depositors become distrustful and withdraw their deposits, this can lead to the bank's bankruptcy (Diamond and Dybvig, 1983). Given the importance of interbank activity, a problem faced by one bank can quickly spread to another as well as to the entire banking system (Dermiguc-kunt and Klapper, 2012). To avoid these slippages, Diamond and Dybvig (1983) justify the existence of a deposit guarantee system, explaining that it would prevent bank runs.

Levine (1996) understands opacity as the inability of external actors to control the behavior of internal ones. The latter accentuates banking governance problems and makes the agency relationship complex since depositors have difficulty controlling the risk taken by shareholders and managers (Meyer, 1998). Banking opacity is explained by the fact that banks have private information on the loans they grant and these escape any supervision. Furthermore, the information asymmetry between lender and borrower accentuates this opacity.

In order to understand the specificities of banking governance and the problems that arise from it, we used the discourse of the actors. With this in mind, we undertook a qualitative approach which is based on semi-structured interviews conducted with agency heads and clients of banks with predominantly national capital operating in Cameroon.

2. Methodology approach

Our methodological approach is qualitative. To collect the data, we adopted a triangulation logic. The latter consists of exploiting several sources of data to analyze the same phenomenon. With this logic, we used activity reports published by the banks as well as semi-structured interviews with certain stakeholders. Not having enough information on the specificities of banking governance, the activity reports informed us about the volume of loans granted by banks over the last three years. To explore the contours of banking governance, it seemed relevant to us to call on the intelligence of those responsible involved in the credit granting chain as well as those who request them. The objective was to understand the problems that litter banking governance in order to propose a model likely to boost financing.

We were inspired by rooted theory (Dionne, 2009) which would like us to update the perceptions that a person or a group of people give to their experience. This is why we decided to interview the branch heads and customers of the banks in our sample. Our field of investigation is Cameroon and our attention was deliberately focused on banks with predominantly national capital.

The choice of banks with predominantly national capital is explained by our desire to understand the problems that plague the financing of economic activities in Cameroon. In addition, we wanted to make a connection between the Henry model (1991) and the daily life of banking governance in the Cameroonian context. As a reminder, according to Henry's model (1991), African management is characterized by traits such as: authoritarianism, improvisation, short-termism, and recruitment on the basis of family, emotional and tribal affinities. , risk aversion, centralization of decisions, unmeasured trust, respect for tradition and the tendency of managers to confuse company resources and their personal assets.

The banks in our sample were chosen by referring to the activity reports published by COBAC (COBAC Report, 2023) as well as the report on the analysis of the Cameroonian banking market (Ngongang, 2022). These include three Majority National Capital Banks to which we have assigned the codes BCMN1, BCMN2 and BCMN3. The first two have their headquarters in Yaoundé, the political capital of Cameroon. The third has its headquarters in Douala, the economic capital of Cameroon. Table 1 above illustrates the banks in our sample.

Table 1: Capital structure of the banks in our sample

Bank type	Acronyms	% owned by nationals	Others
Capital Banks Mostly Nationals	BCMN1	100%	/
	BCMN2	98,08%	1,92%
	BCMN3	79,8%	20,2%

Source: author based on COBAC reports

The Problematic of Banking Governance in Cameroon: What Model for Appropriate Financing?

The use of actors who implement and who suffer on a daily basis the perverse effects of banking governance seemed relevant to us to better understand the problem of banking governance. To do this, we focused our attention on the above-mentioned actors. Table 2 below highlights the content of our interview guide

Table 2: Interview guide intended for respondents

Administrative function of respondents	Themes
Branch heads	- Banking regulations - Opponent selection -Moral hazard -The duration of granting a loan - Risk coverage -Credit rationing -The reasons for refusing credit -Monitoring the credit granted
Customers	- Credit granting procedures - The deadline for granting credit - Reasons for rejecting credit files -The guarantees necessary for granting credit - Taking into account customer complaints -Fees relating to credits -The interest rate

Source: author

Getting into contact with the banks requested was relatively easy thanks to our relationships in terms of friends and as users. Out of five banks selected, three issued favorable opinions on our study and the stakeholders were informed of the fact that they were participating in research. However, since recording is an essential step in our methodology, some respondents were informed of the recording and others were not. After establishing a climate of trust, we began to discuss the themes in a global way and then gradually approached the problem of our study. The interviews were unstructured and were inspired by the survey approach in the sense of Kauffman (1999) in order to break the ice and create a relaxed climate. The objective was to let respondents express themselves freely in conversations. Given the limits of this type of approach, non-participant observation was used with the aim of supplementing inappropriate and incomprehensible data.

During our interviews, we relied on the recommendations of (Fontana and Frey, 2000). According to these authors, the interviewer must first clear the air with general questions and, as the interview progresses, address specific themes. The interviews with the actors in our sample revealed certain themes to us that we did not address in the interview guide. The relaunch of these allowed us to enrich it. When the respondents' responses became redundant, we judged that we had reached saturation. All interviews were recorded and transcribed by us. Table 3 below summarizes the banks surveyed as well as the actors interviewed

Table 3: Banks surveyed and stakeholders interviewed

Bank of our sample	BCMN1	BCMN2	BCMN3	Totals
Agency heads	4	5	3	12
Individual customers	11	13	14	38
Promoters or business leaders	9	7	6	22

Source: Author

These semi-structured interviews were carried out in the cities of Yaoundé (political capital of Cameroon) and Douala (economic capital of Cameroon) between January and March 2024. They targeted branch heads and customers of the banks in our sample. They took place during the break with regard to the heads of agencies. For customers (individuals and business leaders) they took place in the bank lobby and were all transcribed.

The analysis of our data required manual coding of our interviews. It unfolded as we conducted our interviews. As noted in the work of Huberman and Miles (1991), the phase relating to data coding must be carried out during data collection and not at the end of the survey. Coding "Consists of establishing the categories for a content analysis" (Grawitz, 1996; pp.634). The theme was the unit to be coded. From the verbatim, an analysis grid was developed. It brought out the content of each theme, the identity of the bank according to the interviewee, the function carried out by each respondent and the characteristic of the bank (BCMN1, BCMN2, and BCMN3). The thematic analysis carried out made it easier for us to transcribe the speech while establishing cohesion between the semi-structured interviews.

3. Results and discussions

The analysis of our semi-structured interviews highlights the issues of banking governance. Whether internal (branch manager) or external (customers) actors at the bank; It is clear that the problems that banking governance conceals can be structured around four major points, namely: the weight of banking regulations, information asymmetry and credit rationing, the tendency towards short-term financing, the cost credit and failure to take into account customer complaints.

3.1. The weight of prudential regulation

One of the obstacles to bank financing is banking regulation through the perverse effects it generates. Almost all branch heads (BCMN1, BCMN2 and BCMN3) recognized that the banker's first job consists of respecting banking conditions and COBAC texts. This results in administrative burden and exacerbated bureaucracy (Roman and Chibozo, 2017). Discussed on this theme, the manager interviewed declared: "The banking sector is very sensitive. This is why we must comply with the regulations and therefore with the customer's repayment capacity by analyzing the risk of non-reimbursement. Otherwise, we will be sanctioned by COBAC during inspections" [Interview head of agency BCMN1].

Prudential regulation results in rigidities and particularly risk aversion on the part of banks. Most often, customers who apply for credit are hampered by the cumbersome procedures, the very long waiting time, the guarantees to be presented before accessing credit, the cost of credit and sometimes what is left unsaid by the banker. Nearly 90% of the customers interviewed (individuals and business leaders) BCMN1, BCMN2 and BCMN3 complain about banking conditions and especially what is left unsaid by bankers. As an illustration, a customer declared: "Even when we succeed in putting together the credit file that the bank requests and after seemingly endless back and forth, not only do we not grant the amount requested, but we also presents you with a fait accompli by forcing you to open a compulsory savings account to block part of the credit granted. It's really deplorable" [BCMN2 customer interview].

3.2. Information asymmetry and credit rationing

Information asymmetry and credit rationing are accentuated in banking firms. This is justified by the fact that banks are more opaque than other firms (Ndjanyou, L. 2001).

In the banking sector, information asymmetry has two aspects in particular: adverse selection and moral hazard. Adverse selection refers to a situation where the borrower is better informed about his project than the bank from which he applies for credit (Stiglitz and Weiss, 1981). To this end, he conceals information from his banker but his request cannot be satisfied unless the bank is able to deal with the risk of non-reimbursement and uncertainty. During our interviews, nearly 85% of BCMN1, BCMN2 and BCMN3 agency heads recognized that customers seeking credit voluntarily conceal information about what they want to do with the requested credit. When this theme was raised, one respondent said: "When we deal with credit applications at the committee, we know that customers do not always provide all the information about where the credit is going. This is why we are taking all measures to reduce the risk of non-reimbursement by monitoring their activities and reducing the amount requested" [Interview head of agency BCMN3].

Moral hazard refers to a situation where the credit, once granted, is not intended to finance the activity declared by the customer. This is the impossibility for the bank to monitor the credit granted to the customer as soon as it is granted (Stiglitz and Weiss, 1981). 75% of agency heads interviewed recognize that once credit has been granted, it is difficult to monitor its use by customers. One respondent also declared: "After granting the credit, some customers disappear and we can no longer follow them despite all the documentation they have made available to us to locate them. This is the reason why we often release in installments when the credit granted is significant" [Interview with BCMN2 agency head].

However, in the opinion of customers, i.e. 80% of those of BCMN1 and BCMN2, credit rationing does not make it possible to achieve what the requested credit was intended for. On this theme, we recorded the following statements: "I requested a sum of 15 million to modernize the infrastructure of my bakery. In the end, the bank only granted me 6 million at a rate of 13% after asking for guarantees worth 18 million. This sum cannot help me carry out my project" [Interview with business manager client BCMN1].

3.3. The trend towards short-term financing

Work that questions the short-term tendency of banks shows that it hinders the development of Small and Medium Enterprises and Industries (SME/SMI) (Wamba, 2001). Addressed this theme, we found that 75% of respondents, in this case the heads of agencies of BCMN1, BCMN2 and BCMN3, think that it is justified given the uncertainty and difficulties they encounter in the analysis of credit files. In this perspective, a manager surveyed declared: “The longer a loan is, the more difficult it is to recover whatever the activity. In addition, the informal nature of the activities to be financed makes it difficult to grant long-term credit to SMEs and SMIs” [Interview head of agency BCMN3].

However, almost all of the customers of the banks surveyed BCMN1, BCMN2 and BCMN3 think that the short-term loans that they obtain at the cost of heavy and lengthy bureaucracy do not allow them to have a clear financing plan for their activities. Moreover, with regard to this aspect, one respondent declared: “We request long-term loans despite the high interest rate but in the end the bank ends up doing what it wants. I had asked for a loan of 12 million over 6 years but the bank gave me 7 million over 2 years. Since I had no choice, I made do with it even though it was insufficient” [BCMN2 business manager interview].

3.4. Cost of credit and failure to take customer complaints into account

The cost of credit refers to the interest rate, guarantees and administrative burden that credit applicants must face in processing their file (Guigou and Vilanova, 1999). Regarding the interest rate which customers consider quite high, the branch heads BCMN1 and BCMN3 recognize that they are almost harmonized in the banking sector and cannot be the main reason for their discouragement. Conversely, examination of interviews with clients BCMN1, BCMN2 and BCMN3 noted that the high interest rate is likely to push them towards exploring other alternatives such as microfinance and tontines. A customer interviewed also declared: “My bank granted me a loan of 9 million over 07 years at the rate of 10% excluding tax. I think this rate is high and that I will end up paying almost a third of my loan in interest. The worst is that I did not even receive the entire amount since she forced me to open a savings account in which she unilaterally blocked a sum of 200,000” [Interview with civil servant client BCMN3].

With regard to customer complaints, it should be noted that nearly 95% of the bank customers surveyed (BCMN1, BCMN2 and BCMN3) have complaints about their banks and accuse them of imposing services on them that they do not they never asked. As a result, they encourage their respective banks to wrongly debit their accounts by making them subtly subscribe to services hidden in packages without however explaining their content to them in depth. But when they realize this and make complaints, they say that they almost never succeed. Discussed on the theme: we recorded the following statements: “My bank granted me a loan by having me sign several documents in which the writings were in small print. The credit manager just briefly explained each document to me, showing me where I should sign. Subsequently, she began to take sums from me that I did not recognize. When I go for complaints, I am told that such and such a package goes with such and such a product and that we cannot separate the product from the package. Apart from my case which is not isolated, I assure you that credit is a real problem because the bank spends its time cutting off your money beyond what you signed. It’s really very complicated for us as customers” [BCMN2 business manager interview].

These statements sufficiently illustrate the tumultuous relationship that exists between credit applicants and their banks. This feeling of being misunderstood was felt in almost all of our interviews until the actors' stories contained redundant data, thus highlighting the real problems of banking governance in the Cameroonian context.

CONCLUSION

The objective of our article was to examine the problem of banking governance in order to propose a model capable of boosting financing. Data was collected from semi-structured interviews with agency heads and clients of banks with predominantly national capital operating in the Cameroonian context. Their analyzes based on a qualitative approach highlight four major issues arising from banking governance in particular: the weight of banking regulations, information asymmetry and credit rationing, the tendency towards short-term financing, the cost credit and failure to take into account customer complaints. Prudential regulation was examined by highlighting its perverse effects. Informational asymmetry and credit rationing are justified by adverse selection on the part of customers and moral hazard on the part of the bank, thus showing the difficulty for the bank to deal with the uncertainty that each credit file includes. The trend towards short-term financing is justified by the bank's desire to reduce the risk of non-reimbursement, thus causing the client a lack of long-term visibility of its activities. The cost of credit and the failure to take into account customer complaints result in exclusion from banking and the search for other financing opportunities.

In view of all these issues which hinder bank financing, we propose the adoption by banks of a hybrid governance model. The latter, to boost bank financing, should take into consideration not only the local economic and cultural environment but also the particularities of the sector of activity to be financed. In this hybrid governance model, public authorities occupy a special place and intervene to give guarantees to banks for sectors deemed to be very risky.

REFERENCES

1) ADAMS C., HILL W.Y., ROBERTS C. (1998), «Coporate Social Reporting practices in Western Europe: Legitimating corporate behaviour? », British Accounting Reviews, n°30, p. 1-21
2) AKERLOF G. (1970), « The Market for Lemons: Quality Uncertainty and the Market Mechanism », *Quarterly Journal of Economics,* vol. 84, pp. 488-500.
3) AVOM D. et BOBBO A. (2018), « Réglementation de l'Industrie Bancaire et Exclusion Financière dans la CEMAC », *Afrique Contemporaine*, vol. 2, pp.175-190.
4) BARDIN L. (1998), « L'Analyse de Contenu », Presses Universitaires de France, 9ème (Eds.), Paris.
5) BECK T., CULL R. et JEROME A. (2005), « Bank Privatization and Performance: Empirical Evidence from Nigeria», *Journal of Banking and Finance*, vol. 29, pp. 2355-2379.
6) BEKOLO C. et ONOMO C. (2008), « Proximité Marketing et Offre de Crédit dans les Institutions de Microfinance : Un Essai d'Explication du Rationnement du Crédit aux Microentrepreneurs », *Revue Gestion 2000*, vol.25, pp. 49-66.
7) BLANCHET A. et GOTMAN A. (1992), « L'Enquête et ses Méthodes, l'Entretien », Nathan, Paris.
8) CAPRON M. et QUAIREL-LANOIZELÉE, F. (2015), L'Entreprise dans la Société, une Question Politique, La Découverte, Paris.
9) CLAESSENS S., DEMIRGÜC-KUNT A.et HUIZINGA H. (2001), « How Does Foreign Entry Affect Domestic Banking Markets? », *Journal of Banking and Finance*, vol. 25, pp. 891-991.
10) COBAC (2023). Situation du système bancaire de la CEMAC, 173 pages.
11) DEMIRGÜÇ-KUNT A.et HUIZINGA, H. (2004), « Determinants of Commercial Bank Interest Margins and Profitability: Some International Evidence », *World Bank Economic Review,* vol.13, pp. 379-408.
12) DERMIGUC-KUNT, A. ET KLAPPER, L. (2012). Measuring Financial Inclusion. The Global Findex Database. World Bank Policy, Research Working Paper, n°6025
13) DEWATRIPONT M., TIROLE J. (1994), the prudential Regulation of Banks, Cambridge, MA. MIT Pres
14) DIAMOND D. W.et DYBVIG P. H. (1986), « Banking Theory, Deposit Insurance and Bank Regulation », *Journal of Business,* vol. 59, pp. 53-68.
15) DIONE L. (2009), « Analyser et Comprendre le Phénomène de la Collaboration entre Enseignants par la Théorie Enracinée : Regard Epistémologique et Méthodologique », *Recherches Qualitative*, vol.8, pp. 76-105.
16) Ezé-Ezé D. (2001). « La structure bancaire dans le processus de financement de l'économie camerounaise ». Afrique en Développement, pp.1-26.
17) FONTANA A. et FREY J. H. (2000), «The Interview: From Structured Questions to Negociated text », In. N.K. Denzin and Y.S. Lincoln (Ed.), Handbook of Qualitative Research**,** Sage Publications, Thousand Oaks, California.
18) GUIGOU, J-D. ET VILANOVA, L. (1999). « Les vertus du financement bancaire : fondements et limites », Finance-Contrôle-Stratégie, Vol.2, n°2, 97-133.
19) GRAWITZ M. (1996), Méthodes des Sciences Sociales, Dalloz, 10 ème Edition, Paris.
20) HENRY A. (1991), « Vers un Modèle du Management Africain », *Cahiers d'Etudes Africaines*, vol.31, pp. 447-473.
21) HOFSTEDE G. (1980), Culture's Consequences: International Differences, in Work Related Values. Sage Publications, Beverly Hills.
22) HUBERMAN A. et MILES M. (1991), Analyse des Données Qualitatives - Recueil de Nouvelles Méthodes**,** Bruxelles : De Boeck Université.
23) HUGON P. (2007), « Rentabilité du Secteur Bancaire et Défaillances du Financement du Développement : le cas de la CEMAC », *Revue Tiers Monde*, vol. 192, pp. 771-788.
24) KAUFMANN J.C. (1996), « L'Entretien Compréhensif », Nathan, Paris.
25) LEFILLEUR, J. (2008). Comment améliorer l'accès au financement pour les PME d'Afrique subsaharienne. Afrique Contemporaine, 3 (227), 153-174.
26) LEVINE R. (1996), «Foreign banks, financial development, and economic growth» In International Financial Markets: Harmonization versus Competition, ed., Claude E. Barfield, Washington, D.C. The AEI Press. In: Claude EB, (Ed). International Financial Markets, Washington, DC: AEI Press.
27) LEWIS, K. M. (1992), «Modern banking in theory and practice », Revue Économique, vol. 43, n° 2, p. 203-227.
28) MACEY J. R., O'HARA M. (2003), «The corporate governance of banks », Economic Policy Review, vol. 9, n° 1, p. 91-107.
29) MBAMA, P. C. (2022). « Dérives de la relation financière et faible financement relationnel des entreprises : une conséquence de l'indigence d'une relation authentique ». Revue Congolaise de Gestion, Vol. 2, Numéro 34, 15-57.
30) MERTON R. C. (1977), «An analytic derivation of the cost of deposit insurance and loan guarantees», Journal of Banking and Finance, vol. 1, n° 2, p. 3-11

31) MEYER L. (1998), « The Present and Future Roles of Banks in Small Business Finance », *Journal of Banking and Finance*, vol.22, pp. 1109-1116.
32) MFELAM, J.R (2023), « Perception de la politique de crédit de la banque filiale par ses parties prenantes : quelle conséquence en matière de réforme organisationnelle ? » Revue Management et Innovation, n° 9, pp. 130-145.
33) NDJANYOU, L. (2001). Risque, l'Incertitude et Financement Bancaire de la PME camerounaise : l'exigence d'une analyse spécifique du risque. Cahier de Recherche CERAF, Université de Dschang, 2
34) NGONGANG, T. D. D. (2022). Rapport sur l'analyse du marché bancaire camerounais, 20 pages
35) ROMAN, B. ET CHIBOZO ROMAN, A. (2017), Transformer la banque et les stratégies bancaires à l'ère digital. Dunod.
36) STIGLITZ J.et WEISS A. (1981), « Credit Rationing in Markets with Imperfect Information », *The American Economic review*, vol. 71, pp. 93-410.
37) TAMBA I. et DJINE T.L. (1995), « De la Crise à la Réforme des Institutions Bancaires Africaines : le Cas du Cameroun », *Revue Tiers Monde*, vol. 144, pp. 813-835.
38) VUERINGS R. (1964), « Problème de Gestion d'Entreprise en Pays Sous-développés : La Reconversion de l'Entreprise Privée en Afrique Noire Indépendante», *Management International*, vol. 4, pp. 93-104.
39) TCHAKOUNTE NJODA, M. ET BITA, C. A. (2009) « La réforme du système bancaire camerounais ». Revue Africaine de l'Intégration, Vol.3, pp.99-162.
40) VIAL V. et PREVOT F. (2013), « Effet de la Corruption sur la Survie des Filiales de Multinationales dans un Pays Emergent : Cas de l'Indonésie », *Management International*, vol.18, pp. 58-72.
41) WAMBA H. (2001), « La Gestion Bancaire en Afrique Centrale à l'heure des Grandes Mutations : Bilan et Perspectives », *Gestion 2000*, vol. 28, pp. 11-140.