

## **CORPORATIONS AND PUBLIC POLICY: A REVIEW OF EXPANDING RESPONSIBILITIES OF PRIVATE ORGANISATIONS IN NIGERIA**

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**Abstract:** This paper reviews the growing involvement of the private corporations in the development of public policy in Nigeria with regard to the telecommunications, banking and energy industries. It examines how companies like MTN Nigeria, Access Bank, and Oando PLC have become a force to reckon with in the policy making process especially under their corporate social responsibility (CSR) programs and their participation in the policy making process. The paper takes a critical stance, and it uses the stakeholder theory and corporate governance framework that seek to identify the ethical, political, and social consequences of corporate involvement in national governance. The results show that CSR can also lead to the development of the community, but it is commonly used in a strategic way by companies to lobby for favourable policies that can suit their interests, facilitate regulatory capture and corporate hegemony in policy making. The study also revealed the dilemma of asymmetric power relations between corporations and labour especially regarding casualization, outsourcing and erosion of trade union power. These forces advances labour exploitation and further institutionalize the corporate power in policy making process. The paper concludes by recommending the strengthening of regulatory frameworks, corporate accountability and empowerment of labour unions to make corporate involvement in the policymaking process consistent with the common good and beneficial to social equity in Nigeria.

**Keywords:** Corporate social responsibility (CSR), public policy, corporate governance, regulatory capture, labor exploitation, power asymmetry, public-private partnership (PPP), stakeholder theory, Nigeria

### **Introduction.**

In most developing economies, such as Nigeria, the formulation of the policy of the state is now dominated by the role of the private corporations. Specifically, the oil, telecommunication, and banking sectors have seen the rise of the role of the involvement of the private in the national development agenda, which tends to confuse business operations and the role of a government. Corporations have traditionally been driven by profit maximization and have seldom considered the social impact of their activities in the larger context. Nevertheless, the roles of corporations have expanded in a post-neoliberal world, with corporations anticipated to play a wider role in society, such as involvement in the making of public policies and nation-building (Adegbite & Nakajima, 2011; Osemeke & Adegbite, 2016).

This is especially evident in the oil and gas industry in Nigeria, which is the key to the country, as it contributes more than 90 percent of the exports and over 65 percent of the state income (OPEC, 2024). The private companies engaged in the production and refinement of oil products have over the years extended their activities to that of corporate social responsibility (CSR) activities which in many cases overlap with the national policy objectives of environmental protection,

development of infrastructures, and alleviation of poverty. Although these initiatives can play a positive role in the development of Nigeria, they also raise concerns about corporate responsibility and their control over regulatory systems (Ekhatior & Iyiola-Omisore, 2021; Idemudia, 2014). Although there is a growing body of research on the topic of corporate responsibility, there is a critical gap in the literature surrounding the impact that the rising roles of corporations in policy making processes within Nigeria has on national governance. Particularly, the moral consequences of corporate power in designing policies, which promote personal interests at the expense of the common good, are not fully studied. This research aims to address this gap through a critical analysis of how corporations have been involved in the Nigerian public policy, especially in telecommunications, banking and oil sectors and how their participation impacts national development. The study is conducted with the specific aim of determining whether the concept of corporate influence, via such means as CSR and lobbying, undermines the common good and further entrenches power inequalities in the Nigeria's policy environment (Raimi et al., 2014). Recent research has indicated that the involvement of private corporations in the policy making process is a two sided sword. On the one hand, it may stimulate the evolution of infrastructure and access to social goods, and on the other hand, it may enhance power distribution and open possibilities of regulatory capture (Idemudia, 2014). This paper critically analyses the increasing role of the private corporations in the Nigeria government policies and how corporate influence has been affecting the national government of Nigeria and the impact of the increasing responsibility of the corporations. Particularly, it aims to determine how corporate power may influence policy-making, usually to the advantage of private interests, but not the common good (Raimi et al., 2014). Based on stakeholder theory (Freeman, 1984) and corporate governance models (Aguilera and Jackson, 2003), this paper examines how Nigerian companies strategically engage in public policy-making and evaluates the ethical, political, and social implications of such participation.

### **Theoretical Framework**

This paper uses two theoretical lenses that are complementary to explain the growing role of corporate actors in Nigerian public policy: stakeholder theory and corporate governance models. These models provide information about the interaction between corporations and government policies and what their functioning means to the national progress, in particular, in a setting where neoliberalism and the lack of regulations are the norm (Adegbite & Nakajima, 2011; Osemeke & Adegbite, 2016). Collectively, they offer an intellectual prism through which the interplay between corporations, governments and citizens may be critically viewed, especially when it comes to the asymmetries of power and the blurring of corporate responsibility boundaries.

#### **Stakeholder Theory**

The stakeholder theory was introduced in 1984 by Freeman, who argues that companies are not accountable to their shareholders alone, they are accountable to a wider group of stakeholders, such as employees, customers, suppliers, and communities. This theory has extensively been utilized to conceptualize corporate input into the social policy since it highlights the interdependence between business processes and social performance. Applying this theory to the Nigerian context enables one to understand the dynamics between corporations (particularly those operating in high-impact industries such as oil and gas, telecommunications, and banking) and governmental policies and the public realm. The increased engagement of the private organizations in the process of public policy formation indicates their increased duties that can no longer be limited to the profit maximization but also include the social development and national policy objectives (Adegbite & Nakajima, 2011).

Stakeholder theory is, however, criticized by saying that it tends to ignore the power structures inherent in corporate relations, which may lead to regulatory capture and corporate self-interest (Idemudia, 2014). In Nigeria, economic dependencies and political considerations often shape the intersection of corporate interests and the policy process so that the policy outcomes address the private interests of corporations, as opposed to the public good. In this regard, the stakeholder

theory should be as an emblem of critique and be modified to contain the truth of global capitalism and its inequality in the distribution of power in resource-filled economies (Idemudia, 2014).

#### Public Policy Framework and Corporate Governance.

Corporate governance offers the formal systems by which corporations conduct their activities, decisions and engage the external stakeholders. This model has been gaining more significance as corporations assume more responsibilities in making national policy. The corporate governance of oil, telecommunications, and banking sectors in Nigeria is frequently related to the public policy as the corporations apply their economic potential to the regulation that impacts their interests. The models of corporate governance are usually focused on transparency, accountability, and long-term sustainability, yet, in reality, all these ideas are undermined by the neoliberal market system and regulatory inefficiency (Osemeke & Adegbite, 2016).

Corporate governance and public policy literature in Nigeria indicates that although private corporations can be a positive influence in policy, their growing share in governance can frequently pose a conflict of interest and regulatory capture (Adegbite & Nakajima, 2011). This is more so in the extractive industries where capital concentration and the dependence of the state on the revenue of the corporations restrict the capacity of the government in regulating the conduct of the corporations. The theoretical backgrounds of corporate governance should therefore be analyzed in regard to the regulatory capture theory and the corporate power in emerging economies where the interests of the privates tend to prevail over those of the populace (Idemudia, 2014).

#### Summary of Theoretical Framework

The application of the stakeholder theory and corporate governance models provides a subtle insight into the nature of involvement of corporations in Nigeria in regard to the involvement of the public policy. These paradigms form a basis of explaining the dynamics behind corporate responsibility in governance, which present both the good and bad results of corporate participation in the process of making decisions. Although the stakeholder theory focuses on the general role of corporations, the corporate governance model illuminates the fact that corporations tend to be strong policy actors whose input can dictate the course of national development. These theoretical lenses also explain the unequal power dynamics of such relationships particularly in a nation such as Nigeria where companies often use the dependency inherent in economic dependence to subvert the common good.

### 3. Literature Review

The involvement of the private corporations in the formulation of the public policy has become a growing concern in the global and Nigerian environments. Specifically, telecommunications, banking, and energy industries have seen a growing role of corporations in the shaping of public policy, not only facilitating economic growth, but also social and regulatory reforms. The role of private firms in policymaking can be discussed in the context of corporate social responsibility (CSR) programs, which can be regarded as the effective tool of alignment between corporate and national development objectives (Adegbite & Nakajima, 2011; Raimi et al., 2014). Yet, as corporations focus on increasing their influence, concerns are raised regarding the moral consequences of their involvement in decisions on governmental policies, especially when these choices are strengthening corporate self-interest at the cost of the common good.

Corporate social responsibility (CSR) has become one of the pivotal ideas in the perception of corporate action in the field of public policy. CSR activities in the Nigerian case have historically been viewed as a mechanism to help a corporation to reduce negative externalities and to enhance its image among the general populace. Nonetheless, some recent research posits that CSR may also serve as a tool to secure regulatory benefits and influence from the regulators thereby concealing the exploitative nature of their actions that forms the backbone of their business activities (Raimi et al., 2014; Idemudia, 2014). However, companies such as MTN Nigeria and Access Bank, among others, are participants in community development programs and infrastructure projects that cater for local needs, but their CSR activities are often seen as selective and insufficient. This implies that, they focus on achieving superficial results but not systemic

ones, such as income inequality and labour abuse (Ekhatior & Iyiola-Omisore, 2021). In the banking industry, such companies like Access Bank are using their CSR initiatives to sway the policy of Nigeria regarding financial inclusion and the development of the economy. Their corporate social responsibility activities tend to be spread in the education, health and poverty eradication sectors resulting in the convergence of their corporate strategies with the policy objectives of the populace. But these projects tend to conceal the relations of power and financial interdependence between businesses and the Nigerian government. According to critics, a regulatory capture by corporate influence in such areas introduces bias in the policy-making process which compromises the interest of the people (Adegbite & Nakajima, 2011).

A case study on telecommunications industry also provides a relevant example of corporate engagement in the policy-making process. Companies such as MTN Nigeria can affect policies on telecom tariffs, data protection, and consumer rights to a great extent. MTN also engages in lobbying to ensure that it gets good regulatory decisions, especially in pricing structures and access to the market.

Furthermore, the weakening of the trade unions in other sectors like banking, telecommunications, and energy has been a major issue to the lack of accountability of corporations in Nigeria. The casualization and the contract employment has led to the fragmentation of the labour force as a result of which the unions have lost the strength to defend the rights of workers and to make collective agreements. It has been found that employees working in such industries, especially temporary staff, experience job insecurity, wage delay, and inhumane working conditions, which are all indicators of exploitative labour practices by corporations (Ekhatior & Iyiola-Omisore, 2021; Idemudia, 2014). Unions have been marginalized in these industries, a factor that has helped corporations to work with very little opposition, which further consolidates imbalanced power dynamics between the employees and the management.

Extant literature, therefore, emphasizes that corporate influence in the Nigerian public policy is not just a by-product of CSR but a phenomenon entrenched in the political economy of the country. Although CSR may lead to good social results, it is frequently used to provide business influence on policy-making, and it unquestionably serves as a way of corporate dominance at the expense of labour exploitation. Studies also revealed the flaws in labour regulation and the absence of the implementation of labour laws that contributes to erosion of workers tendency to agitate and concentration of corporate power (Adegbite & Nakajima, 2011; Idemudia, 2014).

### **Corporate Responsibility**

Corporate responsibility in Nigeria has developed other facets than the conventional perception of corporate social responsibility (CSR). CSR can now be considered as an instrument whereby the private corporations influence the government policy and social development in the context of public policy. CSR programs are not only employed by corporations, particularly in telecommunications, banking and energy industries, to meet the needs of the community but also to make their operations consistent with the national policy goals. Yet, this expanding strength tends to cast doubts on the authenticity of CSR activities because they can be used to build corporate image and achieve positive policy results instead of addressing systemic social problems (Idemudia, 2014). CSR is emerging as a business tactic to help corporations acquire policy advantages and at the same time meet the social obligations (Raimi et al., 2014).

### **Regulatory Capture**

The regulatory capture is one of the major concepts that can explain the process of corporate influence in policy making. Regulatory capture takes place when businesses manipulate their economic influence to cause the policy outcomes to be beneficial to them instead of benefiting the general good. MNCs in industries such as oil, telecommunications, and banking in Nigeria have been lobbying policies and political payments to get regulation favourable to their operations in the country. This frequently results in policies that put corporate interest ahead of the common good, especially in areas where the reliance of the state on corporate incomes and investment has exposed it to corporate manipulation (Stigler, 1971).

### Public-Private Partnerships (PPP)

One of the most prevalent modes of cooperation between the Nigerian government and the activities of the private corporations is the idea of the public-private partnerships (PPP). The corporations in such partnerships are taking over activities traditionally left to the state especially in areas like infrastructure, education and healthcare. Using PPP, corporations can influence policy making, rules, and social welfare initiatives that favor their activities as well as nation building objectives. The increase in PPP has enabled the expansion of the influence of the private corporations on the decision-making process among people, which may entail an issue of corporate overreach and erosion of public accountability (Deinde-Adedeji, 2024).

### Policy Influence

Policy influence can be described as the ways in which corporations actively influence national policies in a range of manners like lobbying, public-private partnership (PPP), and corporate lobbying. As an example, Mtn Nigeria has contributed greatly to the policies of telecommunication as far as data protection and pricing is concerned. In the same way, Access Bank has utilized its financial strength to shape financial regulations and other policy frameworks that have positioned its operations to advantage (Adegbite & Nakajima, 2011). The increasing role of corporations in the policy-making process underscores the change in governance, whereby corporate players are increasingly assuming some of the roles that were traditionally the preserve of the state. The trend, too, involves some significant questions regarding the validity of corporate control in the governance of the populace and the consequences to democratic accountability (Adegbite & Nakajima, 2011).

### Empirical Review

Recent empirical researches point to the way corporations in the major sectors of the Nigerian economy telecommunications, banking as well as energy have increased their activities beyond their core business activities to participate in the formulation of public policy. An example of this is the case of MTN Nigeria, which has been lobbying and policy advocating to enact laws that would enable it to control telecom prices and data security due to its corporate power (Abubakre et al., 2021). Although the CSR activities by the MTN have positively impacted the development of communities, it has also been implemented strategically to support its business interests, which leaves one wondering whether such corporate intervention on its community policy can really be authentic.

In the same vein, Access Bank has been a key player in the formulation of financial policy in Nigeria especially in the areas of financial inclusiveness and economic empowerment. Nevertheless, its role is not limited to CSR because the bank is more than willing to lobby policies that are in its favor. Such measures have resulted in regulatory capture, in which the financial sector becomes disproportionately affected by corporate interests (Adegbite & Nakajima, 2011).

Oando PLC has been able to increase its voice in the energy sector through the use of public-privacy partnerships (PPP), whereby the company engages itself in shaping the energy policies and sustainability policies in Nigeria. The CSR activities of Oando that target energy access and community development are commonly directed quite precisely at its corporate goals, which further embed itself into the area of influence of its policies regarding the population (Idemudia, 2014).

The fall of trade unions in these industries has been a key ingredient in diluting corporate responsibility. The workforce has been divided into casual and contract labor and can no longer be easily organized and negotiated by unions. Such fragmentation exposes the workers to more vulnerability, with corporations exploiting workers economic dependency in order to cut down the labour costs in order to control the terms of labour (Erapu, 2005). The undermining of unions in these industries poses the circumstances in which corporations are allowed to do as they wish without serious opposition, which strengthens asymmetrical power relations (George et al., 2012).

## **Methodology**

The present research follows a qualitative multiple-case study design to investigate the increasing role of the private corporations in the Nigerian public policy and their impact on corporate governance and labor relations. The qualitative method is selected due to the ability to explore the intricate social dynamics involved between corporations, the state and the society in depth. Particularly, the research will focus on the increased involvement of corporations in policy-making and in governance of the people (involving telecommunications, banking, and energy industries), and the effectiveness of corporate involvement in corporate social responsibility (CSR) activities on the policies among the populations.

## **Research Design**

The multiple-case study design has been used to examine the various corporate governance frameworks and policy impact within the chosen sectors. The research targeted three major firms in Nigeria, which are representative of industries that are influential in shaping the public policy namely MTN Nigeria, Access Bank and Oando PLC.

## **Method of Data Collection**

This research utilized secondary sources that offer detailed information about the increasing role of corporations in contributing to the formulation of the public policy in Nigeria. Several key sources of secondary data were used to examine the involvement of MTN Nigeria, Access Bank, and Oando PLC in influencing national policy. The secondary sources include corporate reports, government policy, compliance and audit reports, Peer-reviewed journal articles etc.

## **Method of Data Analysis**

Thematic analysis was utilized to analyse data hence the study is basically a qualitative investigation on the complex social phenomena like corporate influence on public policy.

## **Ethical Considerations**

The research is conducted in full compliance with all the ethical principles because it is based on secondary data and does not involve direct communication with vulnerable employees in the risk industry. The utilization of secondary data based on the publicly accessible, legally provable sources will see to it that the study is not putting the workers at the risk of retaliation or even coercion. This methodology is consistent with the best practices in terms of ethicality in the study of labor exploitation and corporate governance in the high-risk sectors.

## **Limitations**

Although secondary data cannot be overestimated in this case, the study is known to have its flaws. Secondary data can possibly be insufficient to reflect the details of the lived experiences of workers in the chosen industries as it is mostly based on official reports, corporate disclosures, and publications of the government. Moreover, lack of primary data implies that the research is unable to examine some of the informal labour practices that might not be written down or reported.

## **Findings**

The results of this paper are based on a thematic analysis of the secondary data sources such as corporate reports, government policy documents, international compliance reports, and peer-reviewed journal articles. The discussion identifies four themes as key ones that depict the growing role of private corporations in Nigeria, especially, MTN Nigeria, Access Bank, and Oando PLC, in the process of shaping the nature of the public policy and in the corporate social responsibility (CSR). They are as follows: corporate power over the public policy, regulatory capture, power asymmetry and labor exploitation.

## **Corporate influence on the Public Policy.**

The increasing role of corporations in the transformation of the policy of people in Nigeria is one of the most important results of this research. The role played in influencing the policies in telecommunications, banking, and energy by MTN Nigeria, Access Bank, and Oando PLC respectively is not an exception. The example of MTN Nigeria has been an active participant in the process of telecommunications regulation by lobbying the telecommunications tariffs, data protection legislation, and network expansion policies. Its CSR activities, including education projects and healthcare projects, also have a strategic focus on its policy goals, which have reduced its impact on regulatory frameworks (Nsikan et al., 2015).

Access Bank on the other hand has been able to promote financial inclusion, regulations of microfinance and economic empowerment policies through its CSR programs. The partnership of the bank with government agencies and other development organizations also make it have a stronger policy influence especially in the financial sector. Oando PLC has also used the experience of taking part in the public-private partnership (PPP) to shape the energy policy and sustainability models and structures enabling it to align its corporate interests to national development priorities. The results, however, also indicate that such corporations tend to utilize their CSR initiatives to gain positive policy results, which casts certain doubts on the ethicality of such actions.

### **Regulatory Capture**

One example of the study findings is that the level of regulatory capture is very high in the telecommunications, banking, and energy industries in Nigeria. Lobbying by companies such as MTN Nigeria and Oando PLC have been depicted to take an active role in lobbying the regulatory authorities and government agencies which in most cases leads to policies that are corporate-friendly disregarding the common good. The oil and gas sector is where regulatory capture is especially apparent, as Oando and other energy corporations have exercised their economic influence over policy formation to the extent of influencing taxation and land rights policies, as well as environmental regulations.

Nigerian government dependence on oil revenues and failure to enforce a regulatory system has allowed such corporations to take control of the policy making process so that regulations can work to their business advantage. As an illustration, Oando PLC has managed to avoid some of the environmental legislations and labor laws by using its financial power and influence over political leaders to ensure that it operates in a conducive environment (Amnesty International, 2024). In the same manner, strategic partnerships with government agencies and political lobbying have helped MTN Nigeria to manipulate the tariffs on telecom and the regulatory frameworks.

### **Power Asymmetry**

The paper has also discovered that power disparity is entrenched in the associations among corporations and workers in the chosen industries. With companies becoming increasingly active in the process of formulating the national policies, they gain greater ability to regulate the labor practices, the working conditions, and wage bargaining especially within the spheres of telecommunication and banking. Both MTN Nigeria and Access Bank wield immense power over their employees especially temporary employees leaving them with less strength to bargain a better pay and working conditions.

Oando PLC in the energy industry also subcontracted most of its workforce, which has created disjointed labour relations and reduced the bargaining power of the workers. The results of the survey suggest that the absence of unity among employees is further aggravated by temporary contracts and outsourcing, which results in the creation of a system in which the management is more in control of the labor terms. This is another power imbalance, which complicates the state of economic dependency of workers and subjects them to exploitation and labor coercion.

### **Labor Exploitation**

The issue of labor exploitation is among the primary themes of the findings, as it was revealed that

the companies such as MTN Nigeria, Access Bank, and Oando PLC still use exploitative labor practices in spite of the massive CSR efforts. Employees on temporary agreements in the company of MTN Nigeria complain of low pay, unsafe work environments, and absence of benefits, although the company spends when it comes to community growth and education (Solaja, 2015). Equally, there have been reports of exploitative labor practices associated with Access Bank such as wage delays and lack of good job security to contract workers despite its CSR initiative to promote financial literacy and poverty alleviation.

The oil and gas industry has led to unsafe working conditions, intensive labor hours, and deficiency of appropriate personal protective equipment (PPE) where Oando PLC depends on outsourced labor exposing the workers to environmental risks. The results also indicate that these businesses employ their economical dependence to repress the activity of trade union so that workers are not able to organize to negotiate higher wages and working standards. These results indicate that although corporations are advocating CSR programs, they still tend to practice exploitation policies, thus maintaining the asymmetrical power dynamics between the marketplace and the employees.

### **Cross-Case Comparison**

The cross-case analysis of the practices of the organizations involved in the work with the public policy and labor relations shows commonalities between the practice of the corporations in Nigeria, namely MTN Nigeria, the Access Bank, and Oando PLC. Although all three companies are involved in various industries, they have similar approaches to employing CSR activities to shape the policy making process and build a positive corporate image. Moreover, both companies exercise their economic influence over legislations and policies at the expense of the general good. Nevertheless, they also have issues of commonality involving labor exploitation such as employment of temporary contracts, outsourcing, and union suppression, which undermine the power of workers to resist exploitation.

### **Summary of Findings**

The results show that the telecommunications sector of the Nigerian economy, the banking sector and the energy industry have private corporations that are actively influencing the public policy to their advantage. Although, CSR initiatives have a constructive impact on the development of the community, they are also employed strategically in order to change the policy and regulations. It is also found that corporations hold high power imbalance on workers, especially with the ability to be casualized, outsourced and with poor trade unions that lead to the prevalence of labor exploitation. The findings point to the necessity of more robust regulatory institutions and corporate responsibility to make sure that corporate influence is beneficial to the common good.

### **Discussion**

This research aimed at discussing the growing role of private corporations in Nigeria, that is, the extended role of the MTN Nigeria, Access Bank, and Oando PLC in the field of public policy and corporate governance. The results depict that these companies are not only involved in the business activities, but become the powerful players in the development of the national policies. Their presence is extended to labor relations, regulatory policies, and economic development particularly in the telecommunications, banking, and energy activities. This paper unveils the dual nature of the influence of these corporations as a two-edged sword, which on the one hand, offers not only beneficial results to society, such as CSR and community involvement, but on the other, strengthens asymmetrical power relations sacrificing the rights of workers and the integrity of their regulations.

### **Corporate Control of the Policy Making Process.**

Another important conclusion of this paper is that the role of the MTN Nigeria, Access Bank, and Oando PLC in the development of the public policy is very high. Corporate social responsibility

(CSR) activities are a business strategy that these corporations use to ensure that their business objectives correlate with the priorities of national development. MTN Nigeria has also provided donations to education through CSR, community development initiatives, and healthcare, although Access Bank has been concentrating on financial inclusion and economic empowerment (Raimi et al., 2014). Nevertheless, the research notes that such CSR projects are commonly one-sided and inadequate in order to serve the image of the corporations, which do not resolve the underlying problems of the socio-economic challenges like poverty, inequality, and exploitation of the labor force.

Though CSR may have a positive effect, the results indicate that it is also used as a strategy to manipulate the public policy in a manner that serves the corporate interest. Examples of this is that MTN Nigeria and Oando PLC have employed CSR to promote telecom policies and energy regulations that favour their market share as well as profit margins. Through policy advocacy with the assistance of CSR, such companies can circumvent the traditional democratic process and influence the social governance of the population at the cost of the population welfare (Idemudia, 2014). This dynamic begs the question of what is ethical about a corporation having influence over societal decision making, because it is an indication that corporations are gaining influence in policy making, to the point that social equity and national development objectives are being compromised.

#### Corporate Power and Regulatory Capture.

One of the significant problems that arose in the findings is the regulatory capture by corporations in Nigeria in the major sectors of the country. Since MNCs such as MTN and Oando have a high influence over the regulatory environment, they can influence the policy-making processes to favor their interests with minimal consideration to the population well-being. Regulatory capture is where firms with economic leverage influence government agencies and policymakers to come up with regulatory frameworks that will favor their interest.

In Oando PLC example, the company has manipulated favourable energy policies and even evaded environmental regulations to create regulatory gaps that destabilize the process of public accountability (Ekhatior, 2014).

This is more pronounced in the oil and gas industry with the Nigerian government having been overly reliant on oil income that it has been unable to implement regulation measures that would doubt the supremacy of MNCs. Regulatory agencies have been captured by the energy giants, such as Oando, which makes the companies bypass environmental policies and labor laws, which is why the working conditions and the environment are unsafe and the nature of the environment is deteriorated (Ekhatior & Iyiola-Omisore, 2021). The paper emphasizes the structural forms of regulatory capture that indicate that corporate power is not merely a matter of direct lobbying, but it is also related to the flaws in the governance frameworks in Nigeria such that corporates engage in unfair means of influencing the policy making process.

#### Inequality in Power and Exploitation of Labor.

The results also demonstrate the unequal power disparity in the labor relations, which is aggravated by the corporate policies of casualization, outsourcing and the suppression of unions. The example of MTN Nigeria and the Access Bank is that they are based on temporary employees and employment contracts, which leads to the decreased bargaining power of workers and allows them to be victims of exploitation. These tactics enable companies to reduce their labor expenses and at the same time avoid the regulatory scrutiny that would otherwise be associated with the permanent employment contracts (Solaja, 2015). Oando PLC has also engaged in subcontracting much of its workforce in the oil and gas industry, undermining the ability of workers to negotiate improved wages and working conditions.

The imbalance of power is also strengthened by the lack of economic independence, as workers have no other way to make a living in the area but to agree to exploitative labor conditions. Through telecommunication and banking, employees experience job insecurity, poor pay, and unsafe working conditions, but labor trade unions cannot find ways to mobilize effectively because of disorganized workforces (Idemudia, 2014). Subsequently, companies have continued to

keep the workers under their control; they disempower them even though they play a vital role in the profitability of the companies, and are prone to exploitation by corporations.

Modern Slavery and the CSR.

The correlation between corporate social responsibility (CSR) and modern slavery can be viewed as another important discovery of this research. Modern slavery is a term used to denote labor organized crime that entails forced labor, embezzlement of wages, and intimidation in work places. Although CSR programs can be seen as a measure to curb the problems, the research indicates that companies tend to employ CSR as a form of cover-up to continue with their coercive labor policies that are still practiced in certain companies, especially those in the oil and gas, telecommunication, and banking sectors. In the example of Oando PLC, subcontracted employees have no rights to work overtime, underpayment, and unsafe working conditions, but the company still advertises its CSR initiatives as the demonstration of its interest in social responsibility (Walk Free, 2023).

Similarly, MTN Nigeria has been committing itself to CSR activities that contribute to the good of the community but has also been associated with labor exploitation through the use of temporary contractual agreements and wage insecurity among its employees (Solaja, 2015). The research indicates that, as much as CSR is a valuable regulation mechanism in tackling social problems, it can be abused to corporate manipulation where the corporations are able to dominate labor markets without being questioned by the regulatory authorities and civil society (Idemudia, 2014).

### **Summary of Discussion**

The results suggest that corporate politics in the telecommunications, banking and energy industries in Nigeria are playing an ever-important role in the public policy. Although the corporate social responsibility initiatives can have positive impacts to the people, they are also employed as a strategic measure to shape regulations and policy making to suit the interests of corporations. The paper demonstrates that corporate and state relations in Nigeria are highly characterized by regulatory capture, asymmetric relations of power, and exploitation of labor. These processes bring out the necessity of more stringent regulatory systems, enhanced corporate responsibility, and empowerment of labor unions to counteract the increasing power of corporations in the formulation of the policy and to make corporate participation consistent with the common good.

### **Conclusion**

This paper has examined the growing roles of the private corporations in the public policy of Nigeria with reference to the telecommunications, banking and the energy industry. Using the example of the three companies, which are the main focus of the study: MTN Nigeria, Access Bank, and Oando PLC, the subsequent role of corporation in developing national policy frameworks has been identified, particularly via the corporate social responsibility (CSR) programs and the corporate governance models. The results show that the corporations in Nigeria are not only the economic players but have become powerful political forces that affect the creation of policies, regulation and even impact social welfare programs. Though the CSR activities are considered a positive impact on the community development, they are usually used as the strategic tools to improve corporate image, lobbying, and to obtain the positive results on the level of the policy. Nevertheless, this increasing participation in the policy process has made some critical ethical issues especially, corporate domination over policy making, exploitation of labor, and capture of regulation.

The research also established that even with the CSR activity, corporations are still involved in exploitative labor practices. Casualization, outsourcing and fragmentation of the workforce has strengthened the asymmetrical power relationships between the employers and their employees, resulting in more dependency and vulnerability to the workers. These problems are further aggravated by regulatory capture especially in the oil, telecommunications and banking industries

whereby, through this process, corporations are able to affect the formulation of policies by the government in a manner that benefits them at the expense of the common good. The loss of trade unions in these industries has made workers vulnerable to exploitation in the workplace, as they find it difficult to oppose predatory tendencies and a lack of corporate responsibility. With the decline of workers bargaining power, corporations take advantage of labor and their power in the general policy has increased.

Considering such results, the paper proposes more effective regulatory framework, enhancing corporate responsibility, and strengthening labor unions to ensure sure that the expanding corporate pull in the Nigerian administrative policy is beneficial to the people, and is productive of social equity. Some of the policy suggestions relate to the effective enforcement of the labor laws, facilitating the accessibility of unions among the contract workers, and ensuring that CSR activities are open and consistent with the national development agenda. The research has a very crucial implication on the area of industrial relations and corporate governance since it highlights the complicated nature of the relationship between corporate power, public policy, and labor exploitation. It also gives a blow to the existing assumptions of CSR benefits, proving that corporate interference in policy-making is not always in the best interest of the population but rather posed by their selfish agendas. With the ever-increasing role of corporations in Nigeria, there is a pressing need to critically seek how the widening role of corporations is defining labor relations, regulations and governance of the country.

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