Chapter 3

Corporate Governance–Based Evaluation of Alternative Distribution Channels in the Turkish Banking Sector Using Quality Function Deployment With an Integrated Fuzzy MCDM Method

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ABSTRACT

The aim of the chapter is to evaluate the effect of corporate governance in alternative distribution channels for the Turkish banking sector. For this purpose, an integrated fuzzy MCDM model is structured to analyze the multi-dimensional effects of corporate governance for ranking the performance of alternative distribution channels by using the phases of quality function deployment. The method is constructed with the hybrid model by considering the fuzzy DEMATEL and fuzzy TOPSIS. Initially, the consumer needs and other internal and external factors that present the dimensions of the corporate governance are defined to analyze the results using the quality function

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INTRODUCTION

Corporate governance refers to the system in which the set of rules and controls is transparent in the company (Harford et al., 2012). Owing to this aspect, it can be said that it has a contribution to manage the company in a fairer way. Hence, the interests of all stakeholders, such as customers, employees and suppliers are taken into the consideration. It is believed that this situation has an increasing effect on the financial performance of the companies. Because of this issue, companies started to give much more importance to the concept of corporate governance in order to increase their power in the market. Otherwise, it may not be possible for these companies to survive in the competitive business environment (La Porta et al., 2000; Griffin et al., 2017).

The issue of corporate governance has lots of advantages for many different parties. Firstly, in a business environment in which there is effective corporate governance, employees trust more to their companies (Aguilera et al., 2018; Shi et al., 2017). This situation leads to increase in the motivation of these employees. In addition to them, investors have a right to learn about the financial condition of the companies. By implementing transparent policies, such as detailed and accurate financial reports, the needs of these investors can be satisfied (Tunay and Yüksel, 2017; Schmidt and Fahlenbrach, 2017). Moreover, this issue gives also beneficial information to the customers. Consequently, it can be said that effective corporate governance creates a balance between top management and stakeholders. Therefore, it has a significant influence to improve the quality in the companies (Laoworapong et al., 2018).

Quality function deployment is an important concept in which customer requests are taken into the consideration in product or service process (Chen et al., 2017). In other words, this methodology focuses on satisfying customers’ needs and expectations effectively. Within this framework, it has four different steps to reach
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