

SUMMARY OF THE DOCTORAL DISSERTATION

by Michał Lehmann

”Ownership structure vs. decision-making in SOEs and private companies in the financial sector”

written under the guidance of

dr hab. Marek Matejun, prof. UŁ (supervisor) and dr Mirella Barańska-Fischer
(assistant supervisor)

The purpose of the dissertation was to identify and evaluate the impact of the ownership structure in SOEs and private companies in the financial sector in Poland on the decision-making processes implemented in these organizations.

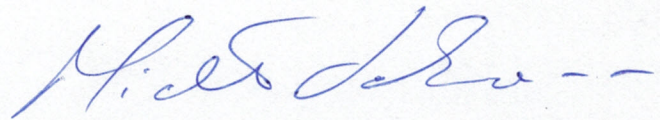
In the **first chapter**, key theoretical issues related to the basic formal and legal framework for doing business in Poland were discussed, along with the characteristics of companies of private enterprises and companies with State Treasury participation. This part of the dissertation also considers the impact of the Commercial Companies Code (CCC), as the leading legal act regulating the organization of commercial companies in Poland, on internal and external corporate authorities. In addition, the principles of corporate authority perpetuated in two models of corporate governance: monistic and dualistic, were presented. The whole discussion was supplemented with aspects specific to the financial sector.

The **second chapter** is aimed at explaining the decision-making process under conditions of diversification of the ownership structure of business entities. This is because similarities and differences resulting from theoretical aspects have been identified here with regard to the subject, decision-maker, determinants, as well as the effects of decision-making in companies with state ownership and private enterprises. The considerations in this regard were preceded by a review of the problems of management of state-owned and private business entities. The theoretical basis of decision-making in the context of management science is also presented.

The **third chapter** contains an introduction to the empirical research, the results of which are described later in the dissertation, including a discussion of the empirical research methodology and the characteristics of the banks and insurance entities surveyed. In addition, based on the analysis of documents, key formal and legal factors shaping decision-making in the surveyed private companies and SOEs in the financial sector were identified.

The **fourth chapter** is also of an empirical research nature and includes document analysis (in the form of current reports), as well as analysis of case studies of selected private enterprises and SOEs in the financial sector. This research part includes both issues related to the subject (scope), the subject (decision-maker) and the determinants of decision-making in the studied entities.

The **last part of the dissertation** summarizes the considerations and key conclusions of the research. At the same time, it contains a proposal, developed on the basis of a combination of theory and the results of the empirical research carried out, of model assumptions and recommendations for decision-making processes that take into account the subject specificity of SOEs and private companies in the financial sector.

A handwritten signature in blue ink, appearing to read "M. E. Shu", with a horizontal line extending to the right.