

Exploring the Possibility of Convergence between Public and Private Sector Governance

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Good governance in the public sector is a rising point of interest for managers, directors, boards and ministers. To achieve optimal governance, reference is often made to the corporate governance in the private sector. The push to apply corporate governance arrangements from the private sector into the public sector is a manifestation of the ongoing search for ways to improve accountability and performance. However, the transfer or translation of those corporate governance principles and instruments to a public sector with a different structure and different goals is not straightforward. This paper reviews the concept of governance of public sector and private sector and finds that there are distinct similarities in governance structures of both. The paper dispels the de-coupling of governance concept for private and public sector, and spotlights on the foundational principles of governance, accountability and legitimacy. After all, the goal of governance of corporates and public sector is equivalent; to install structures of control and management to hold them accountable to stakeholders.

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