

Best Practices for a Robust Corporate Governance Framework

Board Composition and Refreshment



Board members should be diverse and competent with relevant backgrounds. Diversity on boards ensures a broader range of viewpoints and a fresh perspective through strategic succession planning. Regularly evaluating the board will allow the organisation to track progress, identify strengths and weaknesses as well as determine what needs to be improved.

Emphasis on integrity and ethics



Create policies for disclosure, dealing with conflicts of interest, non-compliance and whistleblowers, as well as an ethics code of conduct. Business reputations are built on their openness to share information transparently with stakeholders.

Director and Auditor Independence



Ensuring director and auditor independence provides stakeholders with the assurance that reports and the decisions made are accurate and can be trusted.

Follow sustainability best practices



With increasing emphasis from consumers and investors on environmental, social and governance (ESG) metrics, organisations should relook at their ESG strategy and reporting.

Establish Accountability



Create clear written mandates for the Board and each committee which define their duties so as to establish clear lines of accountability among the Board, Chair, CEO, Executive Officers and management.

Risk Management



In a world where risks are constantly evolving, besides identifying risks, taking a proactive approach to mitigate risks, together with an updated disaster recovery plan, is key to a sound risk management process.

Documentation of policies, procedures and meeting minutes



Proper recording and easy access to all documentation provides transparency to stakeholders.

Aim for long term value creation



Companies committed to long term sustainable growth are less vulnerable to market fluctuations compared to ones that are focused on short-term outcomes alone.



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