



Academy of Corporate Governance

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Special Drive for Empowering Boards - 2012

Corporate Governance, in the contemporary context, is no longer a mere fashion statement but an essential requirement in the context of internationalisation of finance and other input and output markets. Thus, progressive corporations have understood the key linkages between demonstrated commitment to corporate governance standards and competitive advantage. Meanwhile, most FIIs have integrated corporate governance practices into their investment decision criteria. Consequently, the quality of boards and board practices determine significantly, *inter alia*, the cost, quality and access to finance. International perspective has been that the corporate governance policy, regulation and practice in India has been far below the world class (by 31% as per some reports) and much lower than many markets in Asia that have made determined progress.

Against the above background, the Academy of Corporate Governance (ACG), a public trust for promoting corporate governance standards through training, advocacy and applied research, announces the following initiatives to further facilitate empowering corporate boards and board practices in India.

Evaluation of Boards, Committees and Directors



Almost all international codes and guidelines require a system of evaluation to be in place. In India, the voluntary guidelines, regulatory norms and even the proposed amendments to the companies' law envisage this standard in corporate governance. ACG has a practical and sensitive approach to assess the boards, committees and directors. The methodology includes self-assessments, peer-rating and interviews with select observers, as appropriate. The process is carried out by highly credible international experts, who would assess and provide practical feedback on strictly confidential basis.

Board Restructuring and Succession Plans



Boards need periodic renewal and a succession plan for key positions on the Board. ACGs international team have the experience, maturity and insights to help companies determine / review the ideal board profile in the context of not merely the regulatory expectations but also their strategy and the corporate governance development plans. The team will also help in the process of restructuring the boards and drawing-up of succession plans.

Board Dialogues



ACGs international team will address and interact with the board of directors and senior management of a single corporation or a group. The dialogues, which will be customised, are intended to update knowledge / impart training on corporate governance and international best practices. They can also address issues such as oversight of strategic management and risk or give insights into biases in decision-making. The uniqueness of these dialogues, which supplement other forms of training, is the flexibility, customisation and self-determined pace – and at any location.

Board and Committee Charters



Formal Charters for Boards have become the norm in most countries. International investors have expectations in relation to charters and their contents as they demonstrate commitment and transparency. (NYSE and NASDAQ require audit committees to adopt written charters). Our internationally renowned experts will prepare these charters, as part of corporate governance development plans of a company or as a stand-alone exercise.

About Academy of Corporate Governance (ACG)

ACG is a registered public trust operating since 2001 with the main objective of promoting corporate governance standards through training, advocacy and applied research. It does not receive any grants or funding. It functions on the basis of the voluntary contribution of its key resource persons and the devotion of its core-team. Over the years, led by its Founder Trustee, ACG has left its footprint in many countries and several international agencies. It has also contributed to corporate governance policy in several countries.

ACG is a regional partner for the Global Corporate Governance Forum, IFC – Washington, which is an OECD-World Bank initiative. It is also an affiliate of the erstwhile Commonwealth Association for Corporate Governance, New Zealand and a signatory to the UNPRI. Of particular relevance is the work carried out by ACG for the Commonwealth Secretariat, London, Bangladesh Enterprise Institute, SEDF / IFC, Capital Market Developments Authority, Maldives and the current work with Southern African Development Community – Development Finance Resource Centre.

ACG has conducted several developmental programmes for Directors, Regulators and CEOs. Of particular importance is the Director Certification Programmes and the Corporate Governance programmes for Directors of Central Public Sector Undertakings in collaboration with the Standing Conference on Public Enterprises (SCOPE) under the aegis of the Department of Public Enterprises, Government of India. ACG has conducted eleven programmes in all since 2005 for SCOPE. In addition, ACG has been closely supporting corporate governance related initiatives of the Restructuring and Internal Audit Board (RIAB), Government of Kerala. ACG was privileged to draw upon the expertise among its network, including of the following:



Mr. Michael Gillibrand, *Hony. Advisor*, is Independent Director, Director – The Venture Lease Finance Group, London & Consultant – DFID was formerly Spl. Advisor / Acting Director, Commonwealth Secretariat, London; Managing Director for ME & S. Asia, Arthur D. Little Consulting; Resident Advisor to several Governments in Africa and the Middle-East whose work in governance reforms, corporate governance & management spans over 50 countries.



Mr. Ron Hamilton, *Resource Person*, is CEO of The Boardroom practice Ltd, Auckland and Consultant for multilateral bodies in governance, government relationship and agency performance monitoring assignments in Europe, Asia, and Africa. He was formerly on the Board of Asian Development Bank and was Director / Chief Economic Advisor at the Crown Company Monitoring Advisory Unit in New Zealand



Ms. Anne Molyneux, Resource Person, is Director, CS International & Consultant for multilateral bodies in corporate governance and accounting & audit regulation and practices. Her work in capacity and institution building over 30 years includes work in Australia, the UK, China, India, Vietnam, Indonesia, Brazil and others. Previously, she was technical affairs director at ICAEW, London and Director, Intellectual Capital and CFO at CPA Australia.



Dag Deter is an expert in developing state-owned commercial assets and has been an adviser to the World Bank / IFC and a number of governments in Asia, Europe and the MENA-region; was the President of Stattum, the Swedish government holding company as well as the Director at the Swedish Ministry of Industry, where he led the transformation of the €6 billion corporate portfolio; was a banker in Asia and Europe; director on the boards of public and private companies including telecommunications, defence, real estate and transportation.



Angela Gillibrand (Angela Parry), educated at Oxford University and an MBA from INSEAD; worked as a Senior manager in Burmah Oil and finance director, in several corporates including in Nirex, a UK SOE in Nuclear sector. She has been and still is a Non-executive director in several corporates, Government bodies and important social service organisations / NGOs.

International Network: *ACG has a wide network of academicians, practitioners and corporate governance centres in several countries. It has particular connectivity for collaboration in Australia, Brazil, France, Hong Kong, Jamaica, Kenya, Malaysia, Mauritius, New Zealand, Singapore, South Africa, Sweden, the UK & the USA.*

Founder Trustee & Head: Prof. Y.R.K Reddy. An international speaker & advisor since 1997, whose work spans over 32 countries and international bodies such as GCGF, OECD, IFC / The World Bank group, AfDB, ILO, AsDB, JAI, SADC-DFRC and ICGN, mainly in corporate governance policy & capacity building. Formerly ONGC Chair Professor of Strategic Management at the Administrative Staff College of India; Independent Director (including for SAIL); author / editor; featured fortnightly Columnist, he was a member of high-level committees of the Commonwealth Secretariat, Government of India, CVC & Planning Commission. He is also actively involved with the social sector & INGOs.

For clarifications and further discussions, please contact:

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