

'Behavioural governance' key to success

The ability to understand people is key to understanding the developing role of the company secretary, according to a former company secretary.

Rosemary Martin, who is now Chief Executive of the Practical Law Company, said at the 2008 ICSA Company Secretaries conference, that the key strength of a modern corporate secretary was the ability to see every level of governance – be it director, shareholder or legislator - as an agent with drives and goals, rather than a purely rational decision-making body.

Ms Martin – who was previously Company Secretary at Reuters – made the comments in the context of a discussion panel following a speech by David Wilson, the ICSA's Director of Policy and Strategy.

The panel discussed the fact that corporate secretaries are becoming 'near board-level' employees in many companies. The panel agreed that this meant that corporate secretaries were both 'insiders' and 'outsiders' relative to the board, making objective advisory difficult.

Ms Martin argued that, by engaging with the idea of behavioural governance, company secretaries could encompass both their roles as legal advisors and managers of people in a 'holistic sense'.

A panel including Lawrence Dickinson, Company Secretary, Barclays Bank, Alan Buchanan, Company Secretary and Head of Risk Management at British Airways Richard Shoylov, Group Company Secretary and General Counsel of Wolseley plc and Mike Penry, Assistant Director for BERR focused on the company secretarial profession itself. They confirmed that balancing short term priorities with longer term strategic issues was the biggest challenge facing them in the current economic landscape.

Keynote speakers at the event, which was held at the Business Design Centre, included David Wilson, ICSA's Director of Policy and Strategy, Gareth Jones, CEO of Companies House and Registrar of Companies for England and Wales and Anne Simpson, Executive Director of the International Corporate Governance Network.

Conference chair Evan Davis added 'In these uncertain economic times, company secretaries need to keep their heads while all about are losing theirs'

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