

Good governance is key to Guernsey's international standing

There is increasing recognition of the vital role that corporate governance plays in keeping the economy, and the businesses that underpin it, in robust health. However, as the environment within which businesses operate becomes ever more complex, corporate governance arrangements are increasingly being put to the test.

Stripped back to its simplest sense, corporate governance is about having the right people, processes and structures in place to achieve an organisation's objectives efficiently and effectively. It is not simply a box-ticking exercise. Done well, it means

that businesses can ensure sustainability without stifling creativity.

Contemporary governance challenges include the fight against cyber crime, the management of intellectual property, board-level responsibilities for the development of strategy, succession planning and the embedding of socially responsible practice. All have an impact on a company's reputation.

With reputation one of the most powerful drivers of business success and trust and transparency crucial to long-term success, implementing and maintaining a culture of trust and transparency is key. This

is where the governance professionals who steer boards and businesses in the right direction fulfil a vital role.

Improving business conduct through the implementation of good governance is a key way of managing potentially destructive reputational risks. With offshore jurisdictions vilified by politicians in the ongoing debate over tax avoidance and the regulation of financial services stricter than it has ever been, corporate governance and the professionals who manage it are under the microscope more than ever before.

Guernsey is committed to meeting the highest

international standards of transparency and governance. Employing a properly qualified governance professional is the best way of protecting the good international reputation that Guernsey fights so hard to maintain.

About the author:

Sara Bourne is Head of Corporate at the Carey Group and Chair of ICSA's Guernsey Branch.

ICSA: The Governance Institute has been helping companies to implement and maintain frameworks of high-quality governance for 125 years.



ICSA Guernsey Conference

*Creating value through
good corporate governance*

27 April 2016 | St Pierre Park Hotel, St Peter Port | 8.45am – 1pm

Book today at icsa.org.uk/guernsey16

icsa

The Governance
Institute