

Global good governance

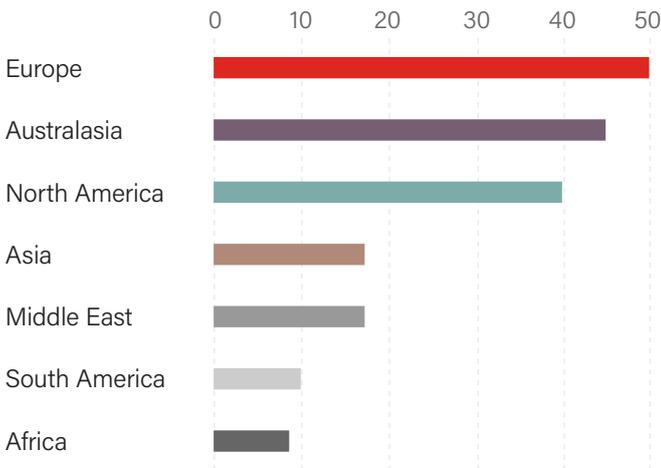
Survey results 2020



Introduction

In late October 2020, we surveyed a group of senior directors at major organisations across the world to understand their views on current governance issues. Whilst most businesses reported that they had adapted reasonably well our survey revealed some of the key challenges and areas for improvement, including in relation to ethical standards, diversity and inclusion, and sustainability. Notably, whilst the majority of companies are intending to conduct a “lessons learned” review, many had not yet planned this, so there are still opportunities for companies to put a review in place and we recommend that GCs and board members focus on ensuring that this takes place.

What jurisdiction(s) do you operate in?*

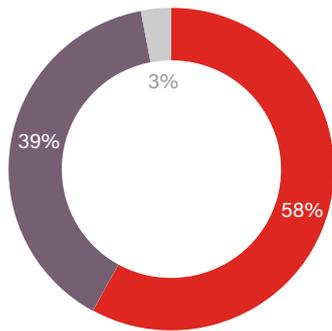


*attendees were able to select more than 1 answer for this question

Number of responses by challenging governance area

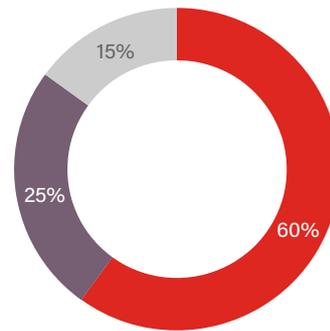


Do you think your business has adapted to these challenges currently?



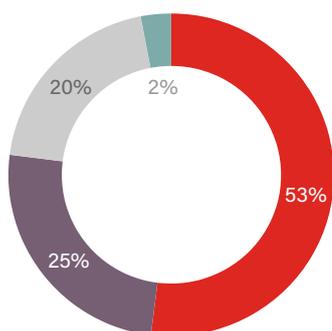
- Adapted reasonably
- Adapted well
- Still struggling to adapt

Do you feel that your local regulatory authority has provided you with adequate guidance as regards to its expectations on governance during the COVID-19 pandemic?



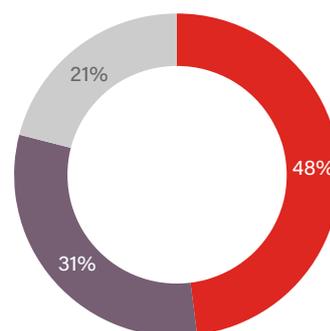
- Yes
- Not sure
- No

How easy have you found it to process relevant regulatory guidance on governance in jurisdictions other than your home country during the COVID-19 pandemic?



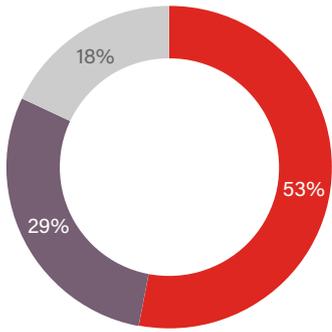
- Difficult
- N/A
- Easy
- Impossible

As we come out of the COVID-19 pandemic, have you planned a 'lessons learned' review?



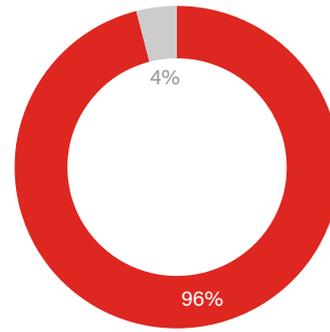
- No, but we will do soon
- Yes, this is already in our plan
- No

Does your business have a working definition of conduct risk?



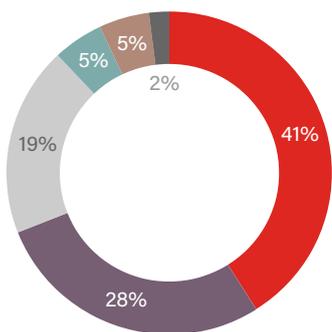
- Yes
- No
- Don't know

Does your company's risk culture encourage you to escalate business risks to management?



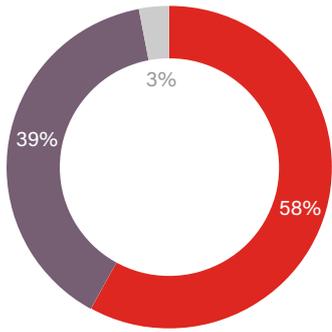
- Yes
- No

What steps, if any, has your business taken over the last two years to improve employees' adherence to ethical standards across the company?



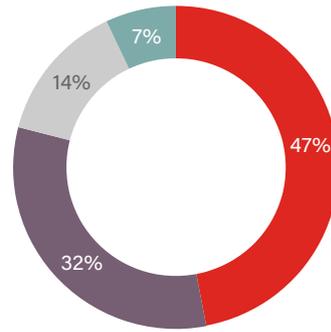
- Raised awareness of the importance of ethical conduct by all employees
- Introduced or strengthened a formal code for ethical conduct
- Introduced or strengthened the system for evaluating employee conduct
- Other
- Introduced financial or career incentives
- My company has taken no steps to improve adherence to ethical standards

How developed do you see your company's training processes regarding generating ethical employee culture and conduct?



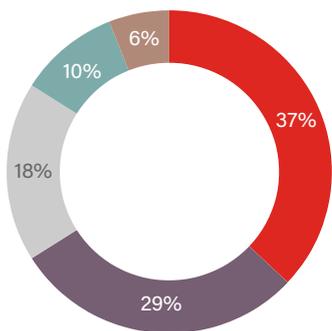
- Our training and competency processes are reasonable
- This is an area we should improve
- We have well developed training and development plans

How far has diversity and inclusion within your company progressed from a discussion about staff to a discussion about customers?



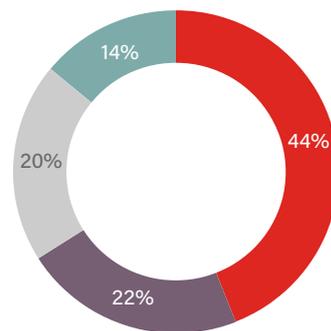
- Not very far
- Far
- Very far
- None

What factor will most make your industry become more environmentally responsible?



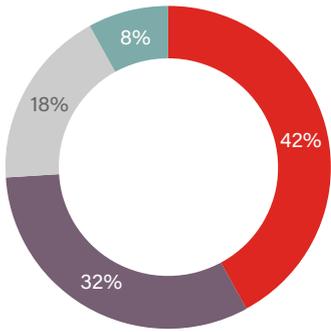
- Client demand
- Industry's own desire to change
- Regulation
- Media pressure
- Other

Have sustainable finance risks and opportunities played a greater role in board discussions during the last 12 months?



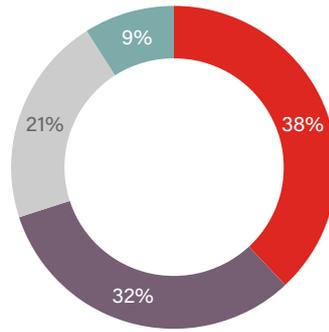
- Yes
- No
- Don't know
- About the same as last year

Does your company have a formal policy on sustainable finance?



- No, and no current plan to develop one
- Yes
- No, but certainly in development
- Don't know

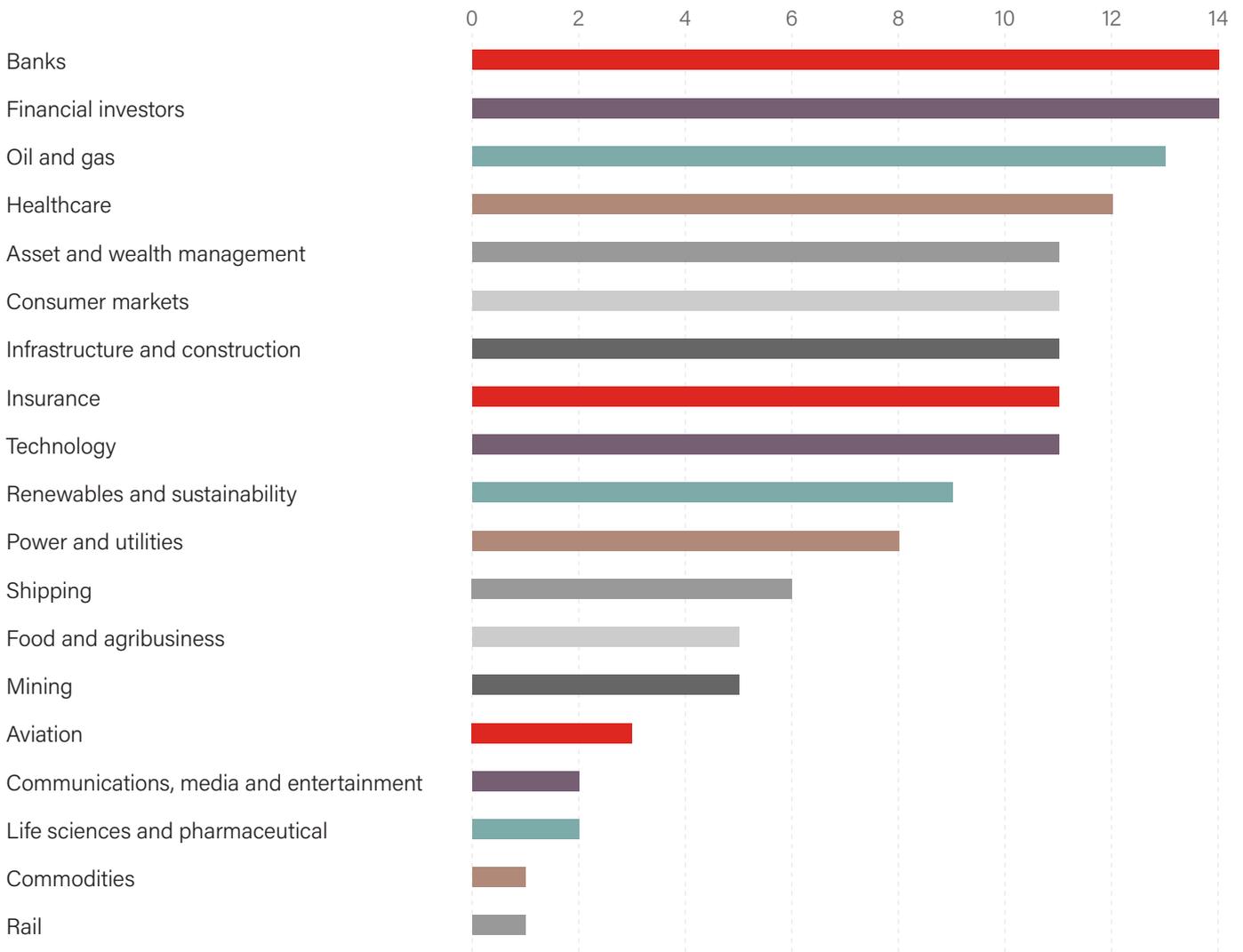
From a sustainable finance perspective which do you find to be the most challenging?



- Scenario analysis
- Governance
- Risk management
- Disclosure

What industry do you work in?*

*attendees were able to select more than 1 answer for this question



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