



### **CSIA President's Speech for CSIA Launch (22 March 2010)**

Ladies and gentlemen, Mr. Grant Kirkpatrick, Mr. Philip Armstrong, Ms Lucy Newcombe, Council members of Corporate Secretaries International Association (here I call it CSIA).

Welcome to the official launch of CSIA.

My name is April Chan, and I am both proud and humbled to stand before you today as the first elected President of CSIA. My thanks to my fellow Council members for placing their faith and trust in me during our first year of operations.

I should start by thanking the many people and organisations that have helped CSIA become a reality. So many people have played a role in the founding of CSIA that it would be impossible to name everyone. Even so, I feel I must mention the World Bank for these magnificent premises, the OECD for their help and support, Philip Armstrong and his outstanding team at the Global Corporate Governance Forum for their input and hard work. I must also thank our sponsor ComputerShare whose financing and belief in the values and goals of CSIA has helped make this launch possible.

My thanks also to the Steering Committee -- Stephen Sadie, Tim Sheehy, David Wilson and his sometime stand-in Seamus Gillen, N.K. Jain, and the committee chairman Phillip Baldwin. This committee was tasked with the formation of CSIA. Without your dedication, we wouldn't be here today.

Why have we travelled from so many countries to launch this Swiss-based, Hong Kong driven, India inspired, South African, Australian, American, British, Malaysian, Singaporean, and many other country supported organisation in Paris?

The short answer is that we believe CSIA is needed -- particularly now, given the many questions about corporate governance and its role in the financial crisis and, now, the recovery.

Although we come from many countries, there is a common bond that binds us as governance professionals: the desire for better governance. It is this desire that is the driving force of CSIA. It is our belief that, by having a truly international organisation of governance professionals, that we can gain the recognition we need to make a difference – to improve global governance standards and their adherence.

The members of CSIA represent the true professionals of corporate governance. And yet Chartered Secretaries, corporate secretaries, board secretaries, company secretaries or whatever label you apply are not recognised by any international body. Not the UN or WTO, ILO or EU or any other. Not one. It is time to change this.

International recognition of Corporate Governance, Compliance and Secretarial Advisory professionals by the world's leading international, political, trade, labour and business organisations would not only boost the profession in terms of profile but could – and, indeed, should – benefit the global business community and their stakeholders.

As we recover from the financial catastrophe, corporate governance will be part of the solution, including the use of risk management systems that are an effective early warning system of potential problems and ensure sufficient protections to guard against excessive risk-taking that jeopardizes a company's survival.

The future holds many challenges but plenty of opportunities for our chosen profession – both within our countries and worldwide. The financial crisis has shown the importance of good governance and the risks of ignoring, or only paying lip service to best practice.

It is the people, not the procedures that make governance work. People such as Chartered Secretaries, professional company, board or corporate secretaries. People who place integrity and ethics - not short-term gain - at the centre of business.

A massive opportunity – and challenge - has presented itself to our profession. The time is right for those of us who represent the profession throughout the world to unite. We must strive to make governments and business leaders sit up and take notice and realise that there is one profession which can claim to be properly trained in all aspects of governance and that is you, here in this room and the tens of thousands like you who are similarly trained worldwide. You now have an international voice through CSIA.

We will work with governments and such international organisations as the UN and the WTO for recognition of our profession and for universal global principles of governance. We will speak as corporate governance professionals not just on policy but on practical implementation. In that spirit, today, we not only officially launch CSIA but also release our research report “Twenty practical steps to better corporate governance”.

We realise, as the people at the front line of corporate governance, that there is no single path to good governance. Different countries and cultures have their own approaches. But there are general principles to which we can all adhere and, if we do, we can make business work better and improve the lives of millions. This is the real work of CSIA. This is why this global force of governance professionals has been mustered to press for better, fairer, and more effective governance.

And that, I suggest, is the greatest challenge and opportunity for our profession, in China, the United States, in India, UK, Europe, Asia, Africa - our ability and determination to combine our voices and forces and to help drive business across the world to higher standards of governance. In doing so we serve the interests of our profession. Most importantly we serve the interests of business and societies across the world. We become a global profession with a global voice and a global reach.

Once again thank you for coming to our launch. Before inviting our guests of honour to say a few words, I'd like to ask all the Council members of CSIA to come forward to toast CSIA. Before the toast, we will unveil the logo of CSIA via a short video. Council members, please...

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