THE CORPORATE SECRETARY: THE GOVERNANCE PROFESSIONAL
In today’s world, the role of the Corporate Secretary has no one meaning and covers a multitude of tasks and responsibilities. That said the role lies at the heart of the governance systems of companies and is receiving ever great focus.

David Jackson, Corporate Secretary BP plc (2008)
Role of a Corporate Secretary

- Ensures compliance with governance procedures
- Communicates with directors
- Communicates between board and management
- Shareholder relations & manages shareholder meetings
- Manages the corporate governance framework for the company
- Oversees, conducts induction trainings for newly elected directors
- Ensures compliance with laws and regulations
- Officer of the company
- Conscience of the company

Ensures compliance with laws and regulations

Officer of the company

Conscience of the company

Oversees, conducts induction trainings for newly elected directors

Manages the corporate governance framework for the company

Communicates with directors

Communicates between board and management

Shareholder relations & manages shareholder meetings
A corporate secretary holds a senior position in a company, not a clerical one, and has responsibility in the following four areas:

- Governance
- Advice
- Communication
- Compliance
What skills does a corporate secretary need to manage the relationships and any competing tensions between the board, management and other stakeholders?
Good Practice: Develop a Board Calendar

Sample Board Calendar

<table>
<thead>
<tr>
<th>Standing items</th>
<th>February</th>
<th>March</th>
<th>April</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Approve meetings of previous meeting</td>
<td>• 1 year assessment</td>
<td>• Review financial performance versus competitors</td>
<td>• Authorization of foundation contribution</td>
</tr>
<tr>
<td>• Approve unbudgeted capital expenditures over</td>
<td>• Dividend declaration</td>
<td>• Business plan review for next financial year</td>
<td></td>
</tr>
<tr>
<td>• Review actual versus budgeted financial results</td>
<td>• Growth strategy discussion</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Approve board committee reports</td>
<td>• Strategy review</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>June</th>
<th>September</th>
<th>October</th>
<th>December</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Review/approve strategic plan</td>
<td>• Annual organization matters (committees, officer elections)</td>
<td>• Strategic plan review</td>
<td>• Approve annual budget</td>
</tr>
<tr>
<td>• Business unit No. 1 strategy review</td>
<td>• Dividend declaration</td>
<td></td>
<td>• Management development update</td>
</tr>
<tr>
<td>• Review of chairman’s personal objectives</td>
<td>• Annual shareholders meeting</td>
<td></td>
<td>• Dividend declaration</td>
</tr>
<tr>
<td>• Dividend declaration</td>
<td>• Review financial performance versus competitors</td>
<td></td>
<td>• Strategy review</td>
</tr>
<tr>
<td>• Annual meeting resolutions</td>
<td>• Appoint external auditors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Set meeting schedule for next calendar year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Litigation review</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Good Practice: During the Board Meeting

- CS Registers attendance
- CS Determines quorum
- CS Assists the chairman during the meeting
- Chairman Run/directs the meeting
- CS Pays fees to board members
- CS Registers decisions
- CS Discuss Decide
- CEO Presents issues
This handbook offers a concise and practical description of how corporate secretaries might carry out their role to improve governance in their organizations.

It can also serve as a guidance tool for both IFC clients and advisory staff to clarify the potentially expansive duties of corporate secretaries and to help them assist corporate secretaries in understanding what skills they require to fulfill their roles.
Corporate Secretaries Toolkit

➢ This Toolkit is based on IFC’s publication, the Corporate Governance Board Leadership Training Resources

➢ Emphasize the CS’s roles in developing good corporate governance practices for the company
Corporate Secretaries Toolkit

Corporate Secretaries Training-of-Trainers Program
Thank you!

NANH2@IFC.ORG

https://www.ifc.org/corporategovernance