Pag IBIG Fund promotes good governance to as many of its stakeholders

Practicing good governance brings a lot of benefits, not only to the organization practicing it, but also to its stakeholders, constituents, members, donors and funders.

The Philippines’ Pag-IBIG Fund (Home Development Mutual Fund (HDMF) www.pagibigfund.gov.ph, knows very well the value of good governance and its benefits that is why it designed the program “Promotion of Integrity Practices and Good Governance among Pag-IBIG Fund Stakeholders”.

In time with the 35th Anniversary of the Fund in 2015, it conducted a series of signing of the ‘Integrity Pledge and Governance and Integrity’ Forum for Pag-IBIG Fund stakeholders in five venues in the Philippines – Cebu City, Calamba City, Davao City, City of San Fernando in Pampanga, and Makati City. The series of signings generated a total of 251 stakeholders who signed the Integrity Pledge on behalf of their respective companies, agencies or associations.

The signing and the forum conducted by the Fund have widened the reach of the Integrity Pledge by gathering its stakeholders and orienting them on the concepts of governance and Integrity and on the importance of giving their commitments to practicing integrity when dealing with the Fund, starting with their recitation and signing of the Integrity Pledge.

This program of the Pag-IBIG Fund started as early as October 2012 when its President & CEO, Atty. Darlene Berberabe, signed the Integrity Pledge under the Integrity Initiative implemented by the Makati Business Club and the European Chamber of Commerce Community & Underserved Segment.

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BDC leads an entrepreneurial global movement via BCorp certification

Stemming from its dedication to help entrepreneurs succeed and become instruments for greater economy, strengthens local communities and preserver of the environment, the Business Development Bank of Canada (BDC), https://www.bdc.ca, is promoting an exciting entrepreneurial global movement towards becoming a Certified Beneficial Corporations (B Corps).

B Corps are businesses that act in ways that benefit society as a whole rather than focusing solely on making profits. Compared to traditional companies, B Corps are recognized for creating greater economic opportunity, strengthening local communities and preserving the environment. At present, there are only 1,600 B Corps in forty-plus countries, including Asia and the Americas, with 160 in Canada. Growth is strong at 55% since 2014.

As part of its strong advocacy in promoting B Corp certification, BDC is the only bank in Canada to obtain such certification. It did a massive internal education campaign with 1,000 plus employees benefited; formed an internal, national network of bankers to build relaciones.

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Agrobank receives global recognition for its sustainable products & services

Agrobank, www.agrobank.com.my, a Malaysian-based bank focusing on agriculture development, receives an international recognition from the Global Good Governance Awards (3G) for the category ‘3G Financial Services Awards’ in a ceremony held in Istanbul, Turkey.

The 3G Financial Services Award is awarded to Agrobank in recognition of the Bank’s commitment and outstanding contribution in financial inclusion and initiatives undertaken to broaden access to finance. The Awards Committee was particularly impressed with the role Agrobank has played in developing financial products and services that uphold the 5 pillars of Good Global Governance – social responsibility, sustainability, impact, innovation & transparency.

The Global Good Governance Awards “3G Awards” are presented to governments, corporate and non-governmental organisations (NGOs) for excellence in transparency, good governance and social responsibility. This is a socially responsible initiative of the Cambridge Analytica, a financial services intelligence house providing strategic advice to government, financial institutions and multilateral organizations.

Agrobank’s “Financial Inclusivity: Agriculture Community & Underserved Segment” project won the 2016 ADFIAP Outstanding Development Project Awards under the Financial Inclusion category.

“Good corporate governance is about ‘intellectual honesty’ and not just sticking to rules and regulations, capital flowed towards companies that practiced this type of good governance.”

—Mervyn King
Board of directors must be decisive

Directors and boards can be held back in their decision-making because of indecisiveness. The world in which we operate today moves faster and is more volatile, uncertain, complex and ambiguous (VUCA) than ever before. Decisiveness is imperative in a VUCA world as some of the most damaging decisions are missed opportunities. Being decisive is about being timely. Nine times out of ten, making an imperfect decision at the right time will trump making the perfect decision at the wrong time. Decisions do have a shelf life so ensure you put a time frame on them. The decisiveness of a board is influenced by the types of people who sit around the table. Certain personalities are more likely be hesitant in their decision-making. Do not make the mistake of waiting too long to make a decision and letting opportunities pass you by.


What should be the length of a non-profit organization board member’s term?

There are no hard and fast rules for determining board members’ tenure. Many organizations do, however, limit members to two consecutive terms and require a hiatus of one year before a board member may be reappointed. Many organizations also stagger terms of service so that one half or one third of the board is elected every one or two years for terms of two to four years. Such policies encourage institutional renewal because a board can profit from the experience of veteran board members while welcoming the fresh perspective that new members offer.

Source: http://www.bridgespan.org/

How large should our board be?

The organization’s structure and needs are among the factors that determine board size. In considering the size of the board, keep these points in mind: every board needs a sufficient range of expertise to accomplish the organization’s mission. If a board is too small, its members may be overworked and unproductive. If a board is too large, every member may not have the opportunity to participate actively.

Source: http://www.bridgespan.org/

How can we contribute to effective board organization?

Effective board is important to organizations’ success and to set the stage for efficient board and committee work:

- Prepare a written job description for individual board members.
- Develop an annual schedule of meetings, determined a year in advance.
- Circulate clear and thorough information materials, including an agenda, to all members two to three weeks before each meeting.
- Maintain complete and accurate minutes of all meetings.
- Keep meetings brief and well-focused. Stimulate the broadest possible participation by members.
- Ask each board member to serve on at least one board committee or task force (for new members, one committee assignment is sufficient).
- Acknowledge members’ accomplishments and contributions in a variety of ways in the organization’s newsletter, at meetings, in minutes.

Source: BoardSource

“The real mechanism for good governance is the active involvement of owners.”
--Louis Gerstner

con’t...Pag-IBIG Fund promotes...Banking and Finance

Pag-IBIG Fund, subsidiary of the Philippine Savings Bank, is a member of the Board of Commerce of the Philippines. As a signatory, the Fund pledges to combat graft, uphold ethical standard, promote transparency, punish erring employees of all ranks, and deal only with reputable entities in procurement activities. As a result of this program, the Fund received positive responses from its stakeholders and employees.

Pag-IBIG Fund’s “Promotion of Integrity Practices and Good Governance among Pag-IBIG Fund Stakeholders” was winner of the 2016 ADFIAP Outstanding Development Project Award under the Corporate Governance category.

con’t, BDC leads...

BDC’s “Helping Grow an Exciting Entrepreneurial Movement: Certified Beneficial Corporations” won the 2016 ADFIAP’s Outstanding Development Project Awards under the Corporate Social Responsibility category.

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