ICGN Lifetime Achievement Awards 2017

Peter Butler, Founder Partner Emeritus, Go Investment Partners, UK:

My name is Peter Butler and I’m the Chairman of the ICGN Awards Committee. We first gave awards in 2001. This is the sixth year I’ve been Chairman of the Committee and it’s my last. It is actually the best job in ICGN, because it gives me the opportunity to give awards and many of those we’ve given over the last years is people that I’ve been working with or collaborating with on shareholder engagement for nearly 20 years, which is marvellous. And tonight, is no exception.

But many of you here haven’t been to ICGN AGMs before, so let me just explain the process. I have a committee of people around the world that know just about everybody in the global village of corporate governance. I’m based in London. We have Pru Bennett, who is here and she’s based in Hong Kong and covers APAC. We have George Iguchi, who is a current board member from Japan. We have Anne Sheehan covering America from California, where she works for CalSTERS. We have Christian Strenger, who is a Former Board Chairman in Germany.

And so, as you can see, we’ve got good and extensive coverage. In January every year we ask members to put forward their ideas for awards. And they need at least three members supporting them, writing testimonials, which the committee that I chair then looks at. And once again we’ve had the most tremendous quality of applications. I would like to thank the members once again for putting forward such good names and hope that you will carry on doing so. I’d also like to thank my committee for the effort that they put in and the time.

The committee decides how many awards to give. We generally take a minimalist approach, because that makes the awards that much more important. This year we’ve decided on two awards and they are both lifetime achiever awards. The lifetime means you’ve got to have been around for an awful long time. We sometimes give other awards as well, but this time we have two lifetime achiever awards. And both, I’m pleased to say, have a local Asian flavour and both are pioneers in Government. So, our first lifetime achievement award goes to a real pioneer of corporate governance. She’s part Singaporean and spent several years of her youth living here in Kuala Lumpur. Her governance experience began in 1993, when she was appointed Head of Corporate Governance at a UK insurance company called Norwich Union Investment Manager, which is now of course, Aviva Investors. And that was soon after the publication of the Cadbury Code, which shows it was right really there at the beginning. And she headed the Governance Team there for nearly 20 years and she still remains a Corporate Governance Advisor to Aviva. Her achievements were rewarded in 2011, when she was voted the most influential women in asset management in Europe by financial news. Her name, of course, is our very own Anita Skipper.

Anita, before I give you the award, I need to say to the audience a few of the things that the people in the testimonials have said about you, so try not to blush too much. “Anita was fundamental in setting up the Corporate Governance Forum in the UK, which passed its 20th anniversary in 2015. She has mentored many others in the arts of governance, who have gone on to established governance functions and other asset owners and Managers across Europe. She’s generous with her time and her views and always offers an objective counsel to companies and Fund Managers alike. She has long been involved in the International Corporate Governance Network and until yesterday, was Chair of the Nomination Committee and previously, she was a Governor until 2010. She has
served on various other ICGN committees, including the Business Ethics, Remuneration, Shareholder Responsibilities and Shareholder Rights. She chaired the GiIGN, the Global Investors Governance Network, for many years and she also represents Aviva Investors at the Investment Association in the UK’s Corporate Governance and Engagement Committee. She has dedicated her life to campaigning for the rights of shareholders. She is commended for trust, integrity and attention to detail and for her persistent level-headed advice delivered with a good deal of humour. Her sheer longevity,” hope you don’t mind that, “and her endless tenacity in getting governance onto the board agenda, Anita is a worthy lifetime achiever to receive the award.” So, Anita, many, many congratulations.

Anita Skipper, Senior Analyst – Corporate Governance, Aviva Investors:

Well, I just want to say thank you, because I feel so lucky to have received an award like this just for doing a job that I love for so long. And it’s lovely that actually I’ve got the award in Kuala Lumpur, because I did live here. I went to St Mary’s, I lived in Damansara Heights. I’ve also lived in Penang, Port Swettenham, Kuching, so a lot of my life. It’s like a second home. So, thank you very much. And I’m also very honoured to get it from an organisation like ICGN, which is full of governance experts, so that really makes a difference to me as well. I’m pleased to get the award, even though it’s been given to me by a man who caused so much chaos for me yesterday at the AGM. But I think, you know, that’s part of the fun of corporate governance and how it works.

I can remember my first days at work when, this was in 1993, phones and no emails at the time, so it was phones and faxes, etc. And the first time somebody called me and I thought, oh my God, I’ve got to speak to a Sir somebody or a Lord somebody and I really had to prep for it. And then, it got worse because I had to say I’m not voting in favour of the remuneration and then, I had to tell them that they weren’t actually going to be re-elected. But for the next generation I will say that actually, these things get a lot easier the more you do them. But so much has changed over the years that I can remember the first ICGN conferences were all about justifying corporate governance, is there evidence; can we prove that this makes a difference? And we fought for shareholder rights and we won the argument and now engagement is all the rage. And we have such a responsibility now to get it right.

And I think the challenge for the future is going to be even harder than the challenges that we face because there’s going to be so much change, the world will be so different in ten years’ time. Disruptive influences are actually so significant, social media, technological innovations, inequality in society, climate change, political upheaval, you name it, we’ve got it at the moment. And all this will impact on corporate governance and how companies weave their way through this uncertainty. Business models will have to change, skills on boards will have to change, engagement with companies will have to change, to anticipate the risks and opportunities that will come. And for investors it’s critical that we help guide our companies to consider their strategies before they fail. So this job is intellectually fun and it’ll be very exciting in the future and that’s why I love it.

But to finish, what I’d like to say is that the other major reason why I love it is that you make such good long-term friends. It’s such a supportive community and that’s so unusual in business. I’m
Peter Butler:

Well done. Our second lifetime achiever is a former Journalist with the South China Morning Post in Hong Kong and the Economist in Asia. He has developed a formidable reputation for his work on governance in Asia over the last 18 years. Like Anita, he is another pioneer for good governance. He is a graduate of the Australian National University, Canberra, where he studied political science and Chinese language, which he’s needed to use very much in his work for the last 20 years. He furthered his Chinese studies during a two-year period as a student in Taiwan in the early 80s. He became the Founding Secretary General of the Asian Corporate Governance Network, ACGA, in 1999 and is still there. His name, of course, is Jamie Allen.

From 2006 to 2010, Jamie was appointed to the Listing Committee of the Stock Exchange of Hong Kong. In 2001 to 2007, he served on a new Advisory Committee, the Public Shareholder Group, formed by the Hong Kong Securities and Futures Commission. In July 13, he was appointed to the Financial Reporting Review Panel in Hong Kong of the Financial Reporting Council for three years and later that year he was also appointed to the Operations Oversight Committee of the FRC. But his achievements go far further than Hong Kong.

Under Jamie’s leadership, the ACGA has been a pioneer in promoting good corporate governance practices across Asia. As an advocate for good corporate governance, Jamie has engaged in constructive dialogue with governance, governments, financial regulators, stock exchanges, investors and companies on systemic challenges affecting the implementation of better corporate governance practices in Asia. The ACGA has also been effective at tracking corporate governance developments across 11 markets in Asia and producing independent analysis of new laws and regulations, shareholder rights and engagement and corporate best practices.

I don’t know how you fit all this in, Jamie. He has developed ACGA to be a highly recognised and respected organisation in the Asian region. It provides a platform of influence for those investors located outside the region. One testimonial on Jamie commented, “I have found ACGA to be an unusually effective organisation. It runs lean and maximises impact through a highly intelligent and focused research and strategies. Jamie understands critical issues and the political dynamics around them and also commissions effective research on areas that are not clear. Most of all, Jamie knows how to inform and bring investors together.”

Another testimonial stated, “Jamie is widely accepted as the definitive go-to person on anything related to Asian corporate governance. He has educated global investors on the good, the bad and the ugly of corporate governance in Asia, inspired investors and facilitated their involvement in improving corporate governance in the region and successfully advocated for the implementation of good governance practices across Asia. Jamie has earned the respect of investors and issuers and regulators on a global scale. There is no-one more knowledgeable, insightful or impactful on corporate governance across Asia.” Jamie, thank you on behalf of us all, but you cannot retire until we get Ferrari speed progress on corporate governance improvements throughout Asia, thank you.
Jamie Allen, Founding Secretary General, Asian Corporate Governance Association (ACGA):

Thank you, Peter, for that fantastic introduction. I can hardly wait to hear myself speak after that. I don’t really recognise myself, but thank you. And I was rather hoping that getting a lifetime achievement award would mean that I can now retire, but Peter’s just told me I can’t retire. Thank you to ICGN, thank you to the Awards Committee for the award. It does mean a great deal to receive this award. Certainly, from one’s peers to be recognised, you know, is something quite special, so thank you very much.

When we started ACGA 18 years ago and people asked me, you know, “What do you do for a living?” And I said, “Well, I’m trying to improve corporate governance in Asia.” And they would laugh and think I was joking. And then they’d say, “Really, you know, what do you really do?” And I’d say, “That’s what I really do.” So, then they would say, “Oh, well, you must be a bit of a loser,” because Asia and corporate governance just, for a lot of people, did not go together in 1999, even though we’d had the Asian financial crisis. But I’ve always been an optimist about Asia. I was born in Singapore. Actually, like Anita, I spent some time in Malaysia, but in Sabar, not in West Malaysia. In fact, this room is called Sabar, so it’s quite appropriate for this room to be the place where I get the award.

But what’s kept me going is a sense of optimism about the region, a sense of the region has an ability to adapt, which I think it’s shown it can. But also, actually, to echo Anita, the people; the people I’ve met doing this work in corporate governance have been fantastic. The intelligence, the good humour, you know, the dedication, the commitment, it really is a unique and special community and one that has, I think, grown in importance and uniqueness over time. Looking at the younger people, I’m getting a little grey now, but looking at the younger generation coming through it does make me optimistic for the next ten/20 years.

Just in closing, I would like to dedicate the award to three groups of people. One is the fantastic team we have in ACGA, our Secretariat. Two of them are here tonight: Ben and Nana, they’re sitting over there. A former member of our team, Michael, is also sitting over there. We have a small, but very dedicated and intelligent team, that work extremely hard to improve corporate governance and it’s been a real privilege working with them.

The second group is our Council, led by our Chairman, Doug Henck. They have the thankless task of supervising me. I’m not always the easiest person to supervise, because I’m a bit of a stubborn Australian, although I may not sound Australian. But they work extremely hard behind the scenes for ACGA. And the third group is our members, a group of companies and individuals that have been extremely loyal and supportive of all our work and don’t just provide financial support, but also provide a lot of moral support and that also helps keep us going.

So, with that, thank you to ICGN once again and thank you to all of you for your thoughts.