

ICDM to develop programmes for directors in SMEs

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KUALA LUMPUR (June 28): The Institute of Corporate Directors Malaysia (ICDM) is developing programmes aimed at enhancing corporate governance (CG) culture among the next generation of company directors.

Its president and chief executive officer Michele Kythe Lim said the institute is working to bring on board more small and medium enterprises (SMEs) into the programmes, which are part of its wider plan to enhance the CG culture in Malaysian companies.

The ICDM has engaged SME Corp and Malaysia Digital Economy Corporation to review the institute's proposals on empowering SMEs.

"Our proposals include specific and targeted programmes and engagement to run on various issues in the areas like financial and risks in SMEs because most of these SMEs, which makes up 98.5 percent of the total business community in the country, are small and they may wear multiple hats in companies.

"We aim not only to enhance and fulfil the role and duties of directors but also to address how to deal with real issues in the overall board," she said in a media briefing after ICDM's 2nd Annual General Meeting here, today.

To encourage the participation of the SMEs in the programmes, Lim said there are also special corporate packages for them, with a lower fee, discounts on programmes and benefits such as insurance and risk management facility.

"We understand that cost is an issue for these small setups, so we look at matters that can lead them to join us," she said.

Meanwhile, ICDM's chairman Tan Sri Zarinah Anwar said since its official launch last year, the institute had been focusing on ways to enhance the effectiveness of Malaysia's boards and in promoting excellence in governance.

"Over the long term, we need to drive the right tone from the top via strengthening directors' professionalism and to move corporate Malaysia from a state of regulatory discipline to market discipline, to the final state of self-discipline," she said.

ICDM had organised two public Power Talk as it moved to continuously elevate skills and knowledge of directors.

It will also be organising the inaugural ICDM International Directors Summit 2019 from Oct 14-15 in Kuala Lumpur, the first regional platform that will gather corporate leaders and directors to network, collaborate and exchange insights on issues facing today's boardrooms.

Besides that, ICDM also expects growth in its membership and rates of participation in its programmes following the positive feedback from the corporate community.

To date, its individual membership has grown by 58 percent from 125 in 2018, while corporate membership has more than doubled in the first six months of this year from 11 previously.

ICDM, a newly established one-stop professional institution for directors, is recognised and supported by the Securities Commission, Bank Negara Malaysia and Bursa Malaysia.

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