



Can A Standard For Good Governance Make A Difference? The Case For ISO 37000

Dr Victoria Hurth, Fellow of the Institute for Sustainability Leadership, University of Cambridge

Thursday, 05 May 2022



A Word From Today's Chairman

Mike Wardle

Director & Head Of Indices

Z/Yen Group





Platinum Sponsors



Gold Sponsors



Silver Sponsors



Bronze Sponsors



Contributor Sponsors





Today's Agenda

- 15:00 – 15:05 Chairman's Introduction
- 15:05 – 15:25 Keynote Presentation – Dr Victoria Hurth
- 15:25 – 15:45 Question & Answer



Today's Speaker

Dr Victoria Hurth

Fellow of the Institute for
Sustainability Leadership
University of Cambridge



Can A Standard For Good Governance Make A Difference?

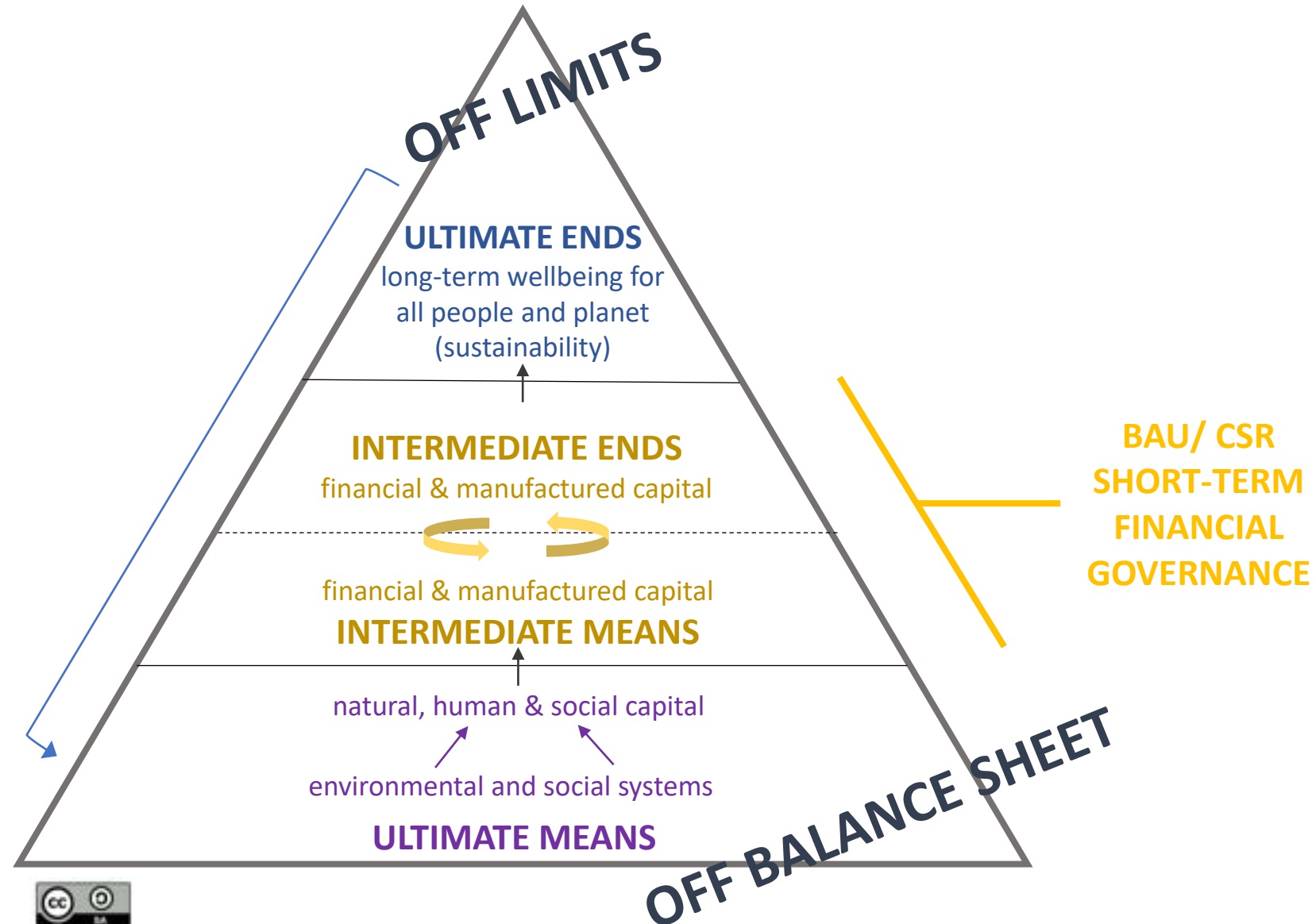
The Case For ISO 37000

Dr Victoria Hurth

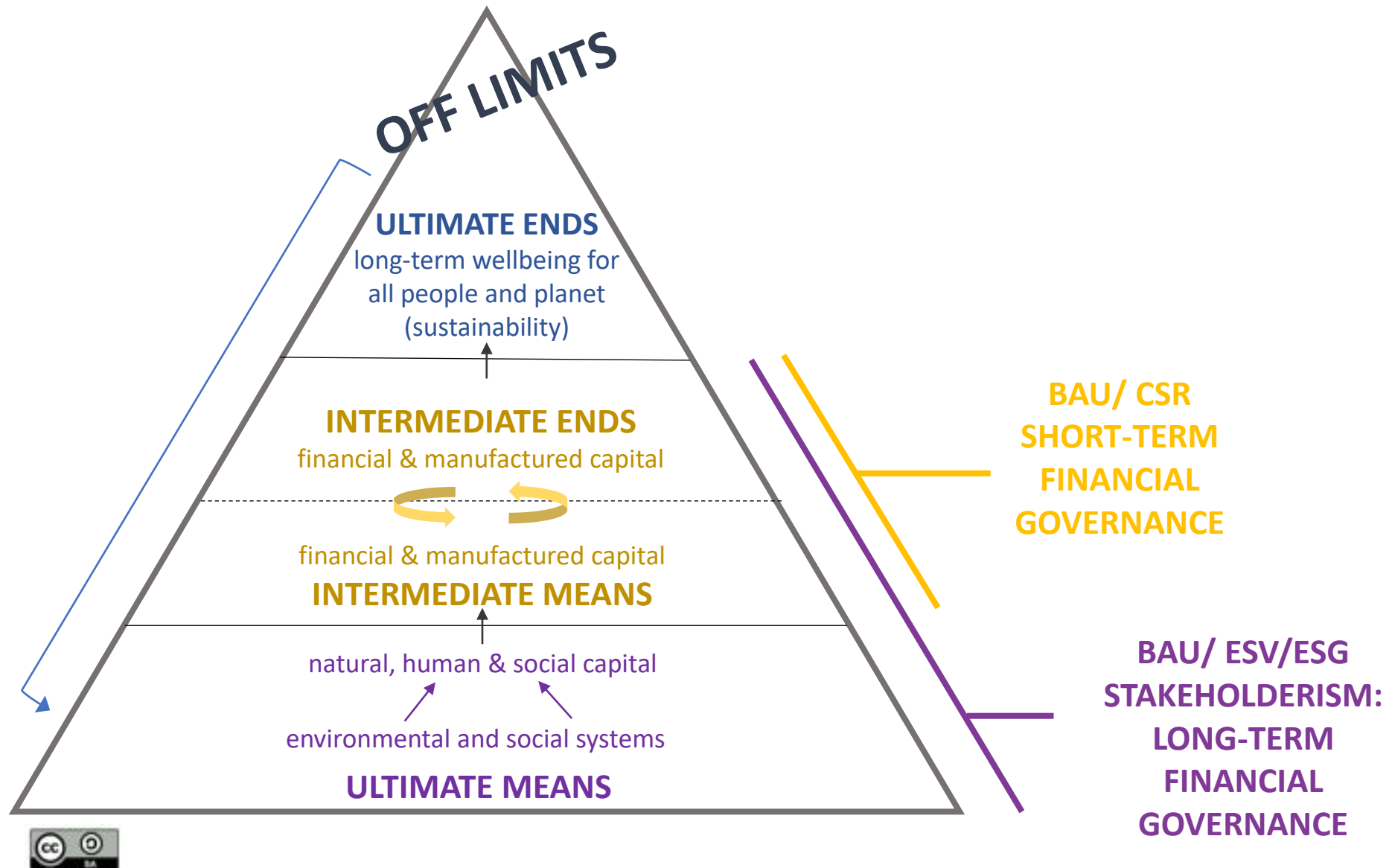
- 1. we are at an inflection point in the paradigm of business – and hence governance**
- 2. we need to move fast from fragmentation to consolidation of energy. ISO 37000 is a remarkable part of that journey**
- 3. how far and fast ISO 37000 can take us is in our hands**

1. we are at an inflection point in the paradigm of business – and hence governance

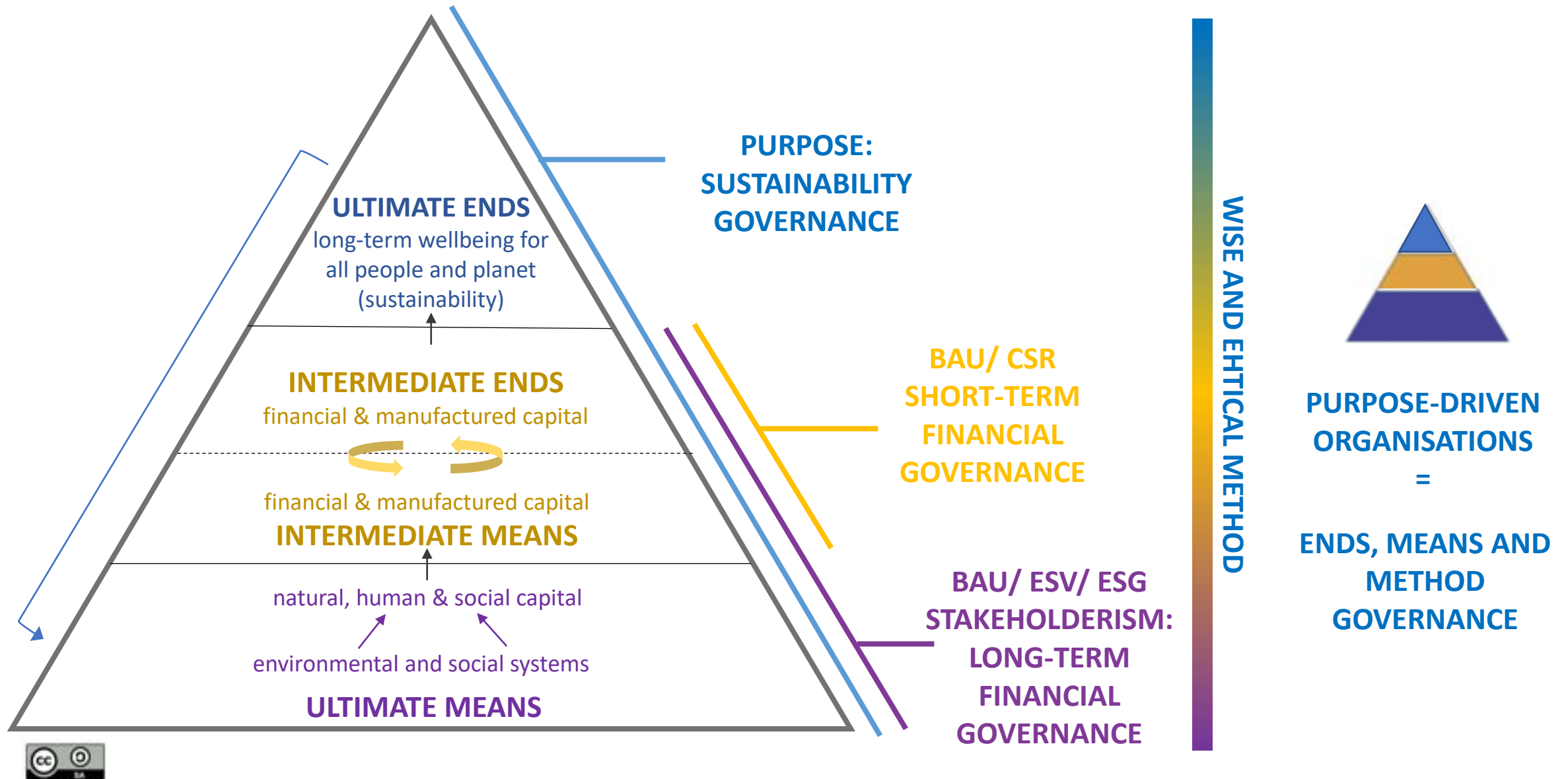
1. we are at an inflection point in the paradigm of business – and hence governance



1. we are at an inflection point in the paradigm of business – and hence governance



1. we are at an inflection point in the paradigm of business – and hence governance



**2. we need to move fast from fragmentation to consolidation of energy.
ISO 37000 is a remarkable part of that journey**

2. ISO 37000 – the first global consensus benchmark for good governance



Scoping: 2016-2017 (1 yr)

Development: 2017-2021 (4 yrs)

Countries involved: 77

Liaisons involved: 24

Comments: >1,500 unique comments resolved by WG1

Approval: The final ballot attracted approval and all 164 ISO member countries had the opportunity to vote

Publication: The standard was published on 14 September 2021

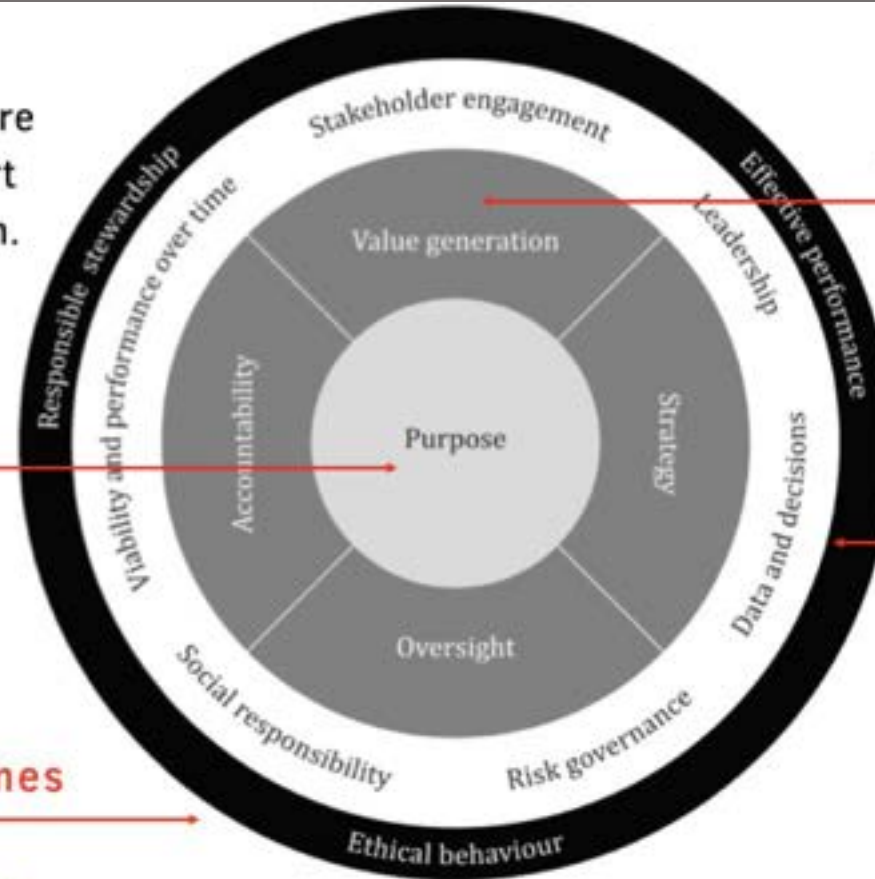
https://committee.iso.org/ISO_37000_Governance_published

2. ISO 37000 – the first global consensus benchmark for good governance

The ISO 37000 standard distills governance into 11 core principles that are at the heart of any successful organization.

1 Primary governance principle

Key governance outcomes

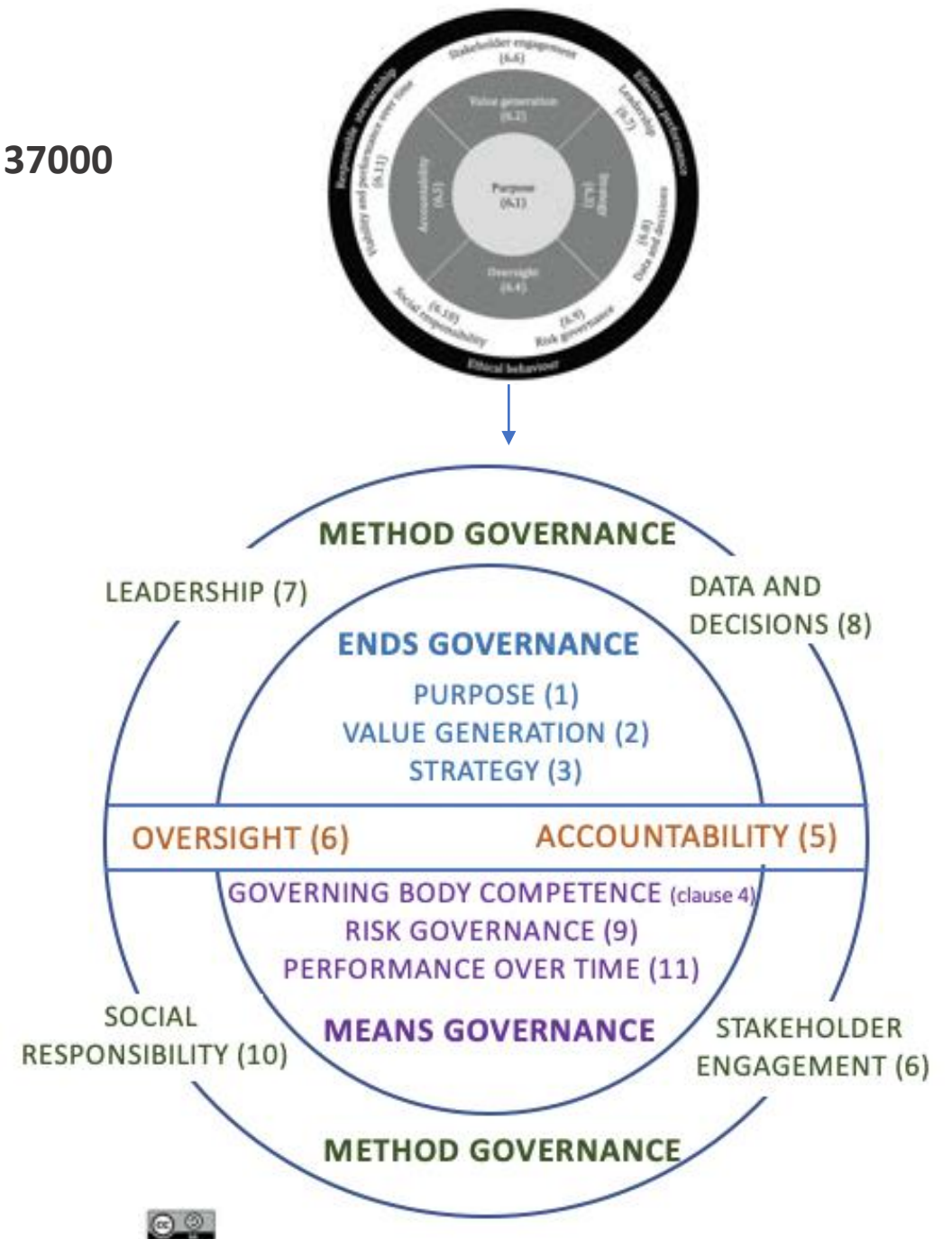
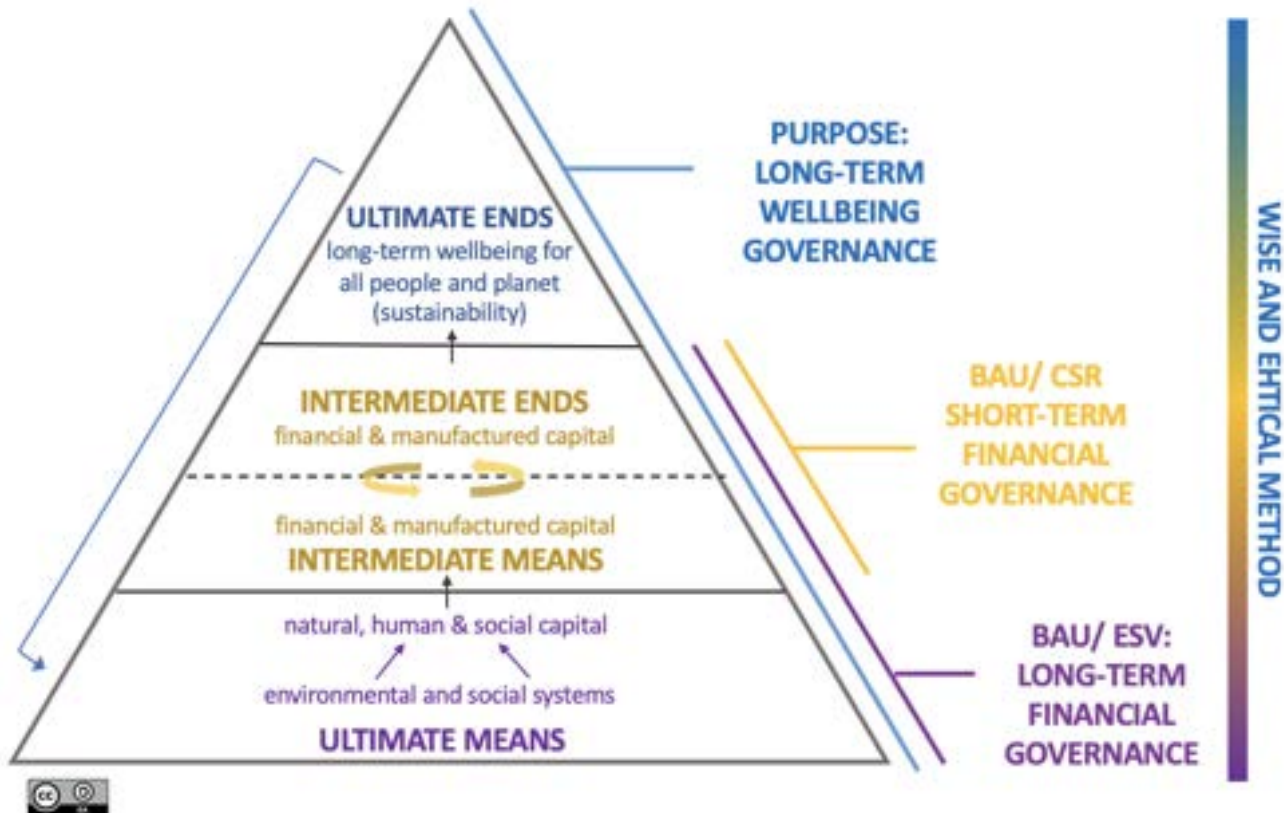


4 Foundational governance principles

6 Enabling governance principles



ENDS, MEANS AND METHOD OF ISO 37000



2. ISO 37000 – the first global consensus benchmark for good governance

governance of organizations

human-based system by which an *organization* ([3.1.3](#)) is directed, overseen and held accountable for achieving its defined purpose

organizational purpose

organization's ([3.1.3](#)) meaningful reason to exist

Note 1 to entry: The organizational purpose is the ultimate value the organization intends to generate for specified *stakeholders* ([3.3.1](#)).

Note 2 to entry: The organizational purpose guides the performance objectives and provides clear context for daily decision-making by relevant stakeholders.

governing body

person or group of people who have ultimate *accountability* ([3.2.2](#)) for the whole *organization* ([3.1.3](#))

governing group

person or group of people who govern an *organization* ([3.1.3](#))

member stakeholder

stakeholder ([3.3.1](#)) who has a legal obligation or defined right to make decisions in relation to the *governing body* ([3.3.4](#)) and to whom the governing body is to account

reference stakeholder

stakeholder ([3.3.1](#)) to whom the *governing body* ([3.3.4](#)) has decided to account to when making decisions pertaining to the *organizational purpose* ([3.2.10](#))

2. ISO 37000 – the first global consensus benchmark for good governance

What people are saying

“

Effective governance enables organizations to deliver on its purpose, values and strategy. ISO 37000 **provides vital guidance** to achieve this and when used in conjunction with the principles of integrated reporting, can **drive accountability and improved decision-making** that supports efficient and productive business.

Charles Tilley, Senior Advisor, Value Reporting Foundation

“

Beginning with corporate purpose as its guiding principle, the ISO 37000 guidance **provides a rigorous and systematic framework on the governance of organizations**. It is thoughtful and carefully crafted-- and is **relevant globally across a wide range of jurisdictions and different organizational models**. The 37000 guidance serves as a valuable frame of reference for companies, boards, investors, policymakers, regulators and other governance professionals.

George Dallas, International Corporate Governance Network (ICGN)

“provides vital guidance”

“rigorous and systematic framework on governance”

“drive accountability and improved decision-making”

“relevant globally across a wide range of jurisdictions and different organizational models”



3. how far and fast ISO 37000 can take us is in our hands

3. how far and fast ISO 37000 can take us is in our hands

- 1. test, learn, revise: central consensus point**
- 2. use in regulatory and legal revisions e.g. country level; TCFD (TGFD?); ESG (ISSB etc).**
- 3. use in guidance e.g. DFI CG Framework,**
- 4. whole scale gap filling where guidance doesn't exist – uniting beyond incorporated boundaries**
- 5. in-house and external training**
- 6. New standards: ISO 37004, 05 and 06 PAS 808: Purpose-Driven Organisations: Worldviews, Principles and Behaviours**
- 7. a staff for us all to lean on in our change endeavours**



Comments, Questions & Answers

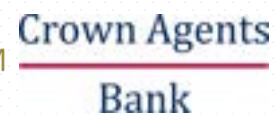




Platinum Sponsors



Gold Sponsors



Silver Sponsors



Bronze Sponsors



Contributor Sponsors





Thank You For Listening

Forthcoming Events

- Tue, 10 May (15:00-15:45) To Trust Or Not To Trust? This Is The Question When Buying Or Selling Cryptocurrencies
- Wed, 11 May (18:00-21:00) FS Club Spring Garden Party
- Fri, 13 May (08:30-14:30) Employee Share Schemes And Trustees Conference 2022
- Mon, 16 May (10:00-10:45) Chopstick Culture & The Success Of East Asian Economies

Visit <https://fsclub.zyen.com/events/forthcoming-events/>

Watch past webinars <https://www.youtube.com/zyengroup>

<https://app.pzaz.tv/app/pzaz/store/zyentv>