

Internal Governance

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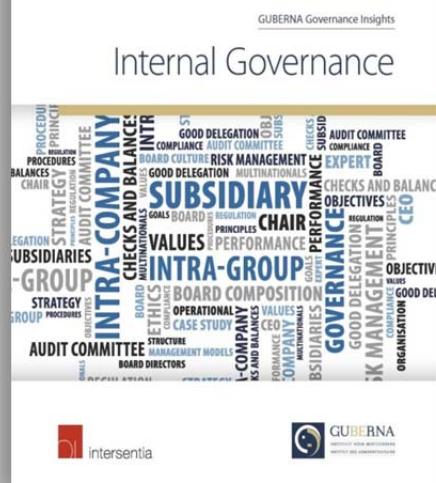
“Governance doesn’t stop at the board: basic principles hold for all levels of an organisation.” Governance, and more specifically internal governance, has a special dimension in the case of (multi-)national groups with intra-group relationships. Internal governance affects the whole group and ensures that the group reaches its goals and objectives in a responsible way and that the governance and management bodies are in control of the organisation they are responsible for.

For (multi-)national groups the key challenge is to have internal governance appropriately implemented throughout all group entities. Difficulties arise from vague definitions, cultural differences, barriers to communication, the need to involve stakeholders and address their questions, the fact that the benefits – as well as the risks and pitfalls – of governance are often unclear, and the fact that legal provisions differ from country to country.

Currently no codes of best practice exist for internal governance. In order to fill this gap the authors have developed a number of basic principles of internal governance based on in-depth research as well as discussions with governance experts. This book presents the reader a number of best practices and opportunities and points out some main challenges and red flags for internal governance. As such this book is an invaluable guide for any professional that is concerned with good governance.

The Centre Internal Governance was created in 2008 by GUBERNA, the Belgian Governance and Directors' Institute, with the support of Ageas, Deloitte and Laga. Its' aim is to raise governance awareness.

Lutgart Van den Berghe
In collaboration with Luc Sterckx & Hnia Ben Salah



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