

The Modern Boardroom: Year in Review and 2023 Outlook

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Top 2022 Trends that Shaped the Corporate Governance Landscape



Dr. Alejandra Medina

- Climate change is considered to be a financial material risk for listed companies. This has become an increasing and incoming risk that we started to deal with. And this has become the topic of the moment. Investors are paying attention to this.
- Digital technologies have enabled more access to capital for corporations, based on our research with the OECD. The number of listed companies in the world has gone down since 2008. Now, digital technologies play a role in supporting the access to capital market for smaller and medium-size firms, and help them come back to the market.
- Technological developments and the growth of the digital economy has profoundly changed the character of corporations — how we work, how we handle annual general meetings, how we meet now (versus) past.

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How Can We Transition into a Sustainable Future?



Agnes K Y Tai

- Young people prefer to have greener products and services. That's why our banks are already starting to come up with green mortgages and kind of things like that to cater to their needs.
- We need to adopt global standards. And when we do things at top global standards, then companies will have to start doing it on a mandatory basis.

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Modern Governance and Greater Compliance



Agnes K Y Tai

- Trading nations have a lot of goods and services that are going to Europe and the US. Europe, starting next year, is going to do sustainability and due diligence on their suppliers. Importers need social KPIs. And if they know that these companies don't have the data, the numbers are fake, or they engage in labor abuse, then these companies will be at risk of being taken out of the procurement list.
- Boards are accountable for all these risks, and also, are stewards of the company's resources. So, all the directors really have to exercise care, and due diligence in leading the company forward.

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How Organizations Can Amplify Digital Transformation



Lovely Peligrino

- Now, by leveraging the power of advanced technology, solutions like compliance management software, GRC solutions, or board portals can enhance compliance processes and reduce the regulatory burden on firms.
- Companies must give focus to technical and innovation expertise within the board, because enhancing individual and collective learning is actually enhancing board oversight capabilities.
- In this ever-changing market – shaped by evolving customers and stakeholder demands, increasing regulatory requirements – digital transformation could help organizations build the resilience they need to thrive well into the future.



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