

SYNOPSIS OF THE CONCURRENT SESSION

Topic 1

Interest Collusion between Shareholders and Stakeholders: Are there Solutions in Sight?

One of the most important distinctions when discussing business practices and business ethics is that between stakeholders and shareholders. Today's companies are striving to become more responsible because their stakeholders expect them to understand and address the business ethics and governance issues that are relevant to their business operations. Should companies seek only to maximize shareholder value or strive to serve the often conflicting interests of all stakeholders? What solutions are there to balance the shareholders' financial interests against the interests of other stakeholders such as employees, customers and the local community? Is it a zero sum game? These are some of the questions that will be addressed in this session.

Topic 2

The Future of Corporate Ethics: You Can Run but You Cannot Hide

We live in an age where ethics matter more than ever. The 2017 list of World's Most Ethical Companies outpaced the S&P 500 Index by more than 6 percentage points. The entire community of these companies believe that customers, employees, investors and regulators place a high premium on trust and that ethics and governance are key to earning that trust. A recent survey carried out by Aflac, a US-based Fortune 500 company shows that 75% of consumers are likely to take some negative actions ranging from social media posts, negative recommendations to family and friends and even boycotts against companies they deem irresponsible. Apparently, commitment to ethical business is more important now than ever before. For companies that still wish to disregard corporate ethics and governance, for instance by not being transparent in their financial reports will find that they can run but they cannot hide. Today's technology will make it even easier for consumers to find out one way or another.

Topic 3

Combating Corruption, Malpractices and Abuse of Power in the Business Community: Are We Winning the Battle?

Corruption increases the cost of doing business. It provides negative effects on social stability and economic prosperity of a country. The "supply side" of the corruption is often mentioned to refer to those companies and persons who pay bribes to public officials. In order to ensure that companies that adopt strict anti-corruption policies do not face disadvantages, the business sector has created alliances that help companies

resist engaging in bribery. These include the ICC Rules of Conduct, the TI Business Principles for Countering Bribery, the World Economic Forum Partnering Against Corruption Initiative, and the UN Global Compact. Stakeholders have continued to pressure businesses to improve their compliance mechanisms, and plays an active role in the formulation of business standards against bribery and corruption. Is the Malaysian business sector serious in winning the battle? How committed is the business sector in supporting and working with the authorities to fight corruption, abuse of power and malpractices?

Topic 4

Corporate Transparency and Enhancing Corporate Image: Actions Speaks Louder than Words

There is no doubt that communicating ethics and governance messages repeatedly from the Chief Executive Officer (CEO) and senior management, coupled with ethics training, is an important business strategy. Nonetheless, a business leader who is committed to integrity values such as transparency and accountability, will not only repeat that message in his or her communications, but will also demonstrate his or her commitment through actions. When it comes to creating and promoting an ethical culture and the corporate image, actions speak much louder than words. The public look for specific behaviours by these business leaders that reinforce and demonstrate ethical conduct. These actions, as recounted within a company, can create a powerful force for promoting its corporate image.

Topic 5

Digital Innovation Governance: The Balancing Act

With digital innovation, driven by cloud computing, mobile, social media, and big data analytics, companies are increasingly relying on digital technologies to fulfil their innovation and value creation agendas. At the same time, based on the increasing levels of cyber security threats, it is clear that the trustworthiness of many established and new technologies is not yet well addressed or appreciated as a fundamental core value in the new digital economy. This session will explore how corporations can best use digital innovations to embrace good governance principles and overcome the issues and challenges faced by them.