

PNGID

PAPUA NEW GUINEA
INSTITUTE OF DIRECTORS

Promoting Good Governance



2019 – 2021

STRATEGIC PLAN

INTRODUCTION

This is our 3-year strategic plan which sets out the high level themes that will shape and guide our direction of travel and provide focus for the resources and initiatives we employ to secure and deliver our key strategic aims. The simple truth is that Papua New Guinea Institute of Directors (hereafter “PNGID”) needs to do more to support the growth and success of the profession of Board Director within Papua New Guinea. The PNGID Board has set its sights on transforming the Institute and elevating the status of the profession of Directors in Papua New Guinea.

Why does it matter that our profession is healthy and vital? It is because the quality of corporate governance can make a tangible and profound difference to outcomes for: the commercial private sector in business profitability and long-term viability; for the public sector in the delivery of effective efficiency affordable essential services such as utilities; and for other organizations with governing bodies where the fiduciary relationship is essential to providing the best outcomes for the beneficiaries and other stakeholders. There is a clear business case for strong corporate governance and directors play a central role in this.

MISSION STATEMENT

The mission statement answers the questions: “Why does the PNGID exist?” and “What does it actually do?”

To serve all Directors seeking corporate governance education, knowledge, professional development, connection or inspiration

VISION STATEMENT

The Vision Statement answers the questions: “What does PNGID aspire to become?”

To be the preeminent body in Papua New Guinea for Directors providing leadership in corporate governance and leading directors’ thinking in the area of ethics, excellence, professionalism and practice

VALUES

Of the many values that the Board believes are important there are six key values that it considers enduring and what members and stakeholders can expect PNGID to embody and to guide it in its efforts to transform the PNGID.

Professional: We seek to be thorough, diligent and rigorous in seeking to fulfill the purpose of PNGID and strive for excellence.

Inclusive: Open to views of all stakeholders and **Transparent** in all our relationships.

Enterprising: to ensure the long-term viability of our institution whilst being responsive to the needs of our members in a manner that is resourceful, dynamic and creative. We will seize opportunities that arise.

Collaboration: We will build collaborative relations and relationships in our endeavors understanding that this takes thought and effort.

Respect: Relationships and productive work relations require mutual respect and respect for a diversity of views.

Strategic Goals

The 8 objectives of the PNGID are set out in its Constitution and Rules of Association:

1. To set appropriate professional and ethical standards of practice and behavior for Directors and Members.
2. To encourage Directors to become Members of the Institute and to adopt and abide by such standards of professional and ethical practice and behavior as are set by the Institute.
3. To generate confidence and respect of the community for Directors who satisfy the requirements and the standards set by the Institute for professional membership.
4. To promote and improve the education, knowledge and skills of Directors towards enhancing the standards of governance of corporate, statutory and other legally constituted organizations.
5. To provide consultancy and advisory services to individuals and organizations to assist them to meet and maintain established standards of corporate and/or organizational governance.
6. To bring together persons and organizations involved in the various aspects of corporate and/or organizational governance and provide forums for discussion and debate of general and specific matters of interest and/or benefit to Directors.
7. To research, collect, compile and broadcast information relative to any aspect of corporate and/or organizational governance.
8. To protect the rights of members in the lawful pursuit and performance of their responsibilities as Directors and to do all things practicable to enhance their status and main recognition for the major contribution that they make and the responsibility that they individually and jointly accept in the achievement of National goals.

Priorities

The strategic priorities that PNDID Board has adopted in pursuit of its Mission and Vision are:

- Growth
- Expand member value
- Standards
- Engagement
- Influence

These are considered the priorities in the journey to transform PNGID and to elevate its status and role. These will be underpinned by annual work plans and a responsible budget that maps out in details how the Board will work to implement these strategic priorities and how we measure success.

Expand Member Value

Develop a cadre of professional directors. Provide high quality learning environment and deliver highest quality education to make directors as effective as possible through formal education, continuing education and information resources. We strive to be the provider of choices for professional director development in Papua New Guinea. These are planned activities:

- Expanding the portfolio of training services by continued collaboration with Bank of Papua New Guinea and University of Papua New Guinea and by developing relationships with other training institutions and bodies, the academic community and other stakeholders.
- Evaluate current products and services against member demand.
- Enhance opportunities for diverse individuals to participate in PNGID training programs.
- Utilize talent in membership of volunteering skills transfers, mentoring or quality assurance.
- Develop courses in a variety of sectors such as public corporate governance for State Owned Enterprises, District Development Authorities and Micro-Small-Medium Enterprises.
- Explore other professional development options including workshops and on-line training.
- Ensure relevant and timely dissemination of information to members including maintaining an updated informative website with a members only section with high quality practice notes and tools as well as other resources.

Growth

Member growth including increased retention and expanded sector and industry reach are important for the viability of the Institute. Growing PNGID's profile and value proposition as a center of excellence and choice for directors will support this strategic priority. Planned activities include:

- Launch targeted campaigns to non-members with a strengthen sector focus on government, financial services sectors and micro-small-medium enterprises.
- Equipping and encouraging the growth and development of emerging directors and female directors.
- Promote culture of inclusion.
- Evaluation of member satisfaction.
- Sharpen skills set and requirements for graduating associate membership to professional membership.

Standards

PNGID seeks to articulate standards for corporate governance that comply with international best practice but also are relevant to the needs of Papua New Guinea whilst serving the public interest. Professionalism, integrity and ethical conduct should drive the behavior of directors. These standards will be used by the Institute through its Directors and membership to shape policy and practice. Specific planned activities include:

- Reviewing and updating if necessary PNGID's Code of Conduct.
- Provide guidance on the governance of public enterprises.
- Providing guidance for important sub-national public administrative bodies such as the District Development Authorities.

Engagement

Effectively engaging our members and key stakeholders, including shareholders, directors, the public, political leadership, government bodies and regulators, to advance corporate governance and the objectives of the PNGID. A greater culture of engagement will be pursued. Specific planned activities include:

- Engage our members in promoting the profession and its interests and in utilizing their talents and skills.
- Enhance networking and engagement opportunities for our profession.
- Develop mutually beneficial and sustainable relationships with stakeholders and strengthening inter-professional collaboration to advance corporate governance.
- Develop a communication strategy to provide effective communication to our Members and stakeholders on relevant issues.
- Ensure that our decision-making reflects the needs and wants of our Members by conducting ongoing surveys to elicit their needs and aspirations.
- Awards, prizes and individual recognition and promotion of the contributions our profession makes to businesses and society.

Influence

Influencing and responding to the national agenda on corporate governance. Be the recognized voice of directors and promote the profession through engagement and informing regulators, government and the community generally.

Specific planned activities include:

- Represent directors and their interests with the public, regulators, politicians, media and other stakeholders.
- Regular and strategic communication with regulators, government and industry bodies.
- Demonstrate leadership in ethical thinking.
- Commenting on issues that directly relate to the director profession.
- Developing policy positions that address issues relevant to director profession and respond to government initiatives that impact our profession.
- Expand our role in the development of legislation, standards and guidance documents affecting our profession.

Strategic Map 2019 - 2021

Growth

Retention, expansion
diversification of
membership

- Promote culture of inclusion
- Launch targeted campaigns to non-members with a strengthen sector focus on government, financial services sectors and micro-small-medium enterprises
- Equipping and encouraging the growth and development of emerging directors and female directors
- Create a new associate membership category for younger generation

Standards

High professional
standards and integrity

- Reviewing and updating if necessary PNGID's Code of Conduct
- Provide guidance on the governance of public enterprises
- Providing guidance for important sub-national public administrative bodies such as the District Development Authorities.

Deliver Member Value

Increase the value
proposition of
membership

- Complete member database
- Dissemination of information including maintaining an updated informative website
- Expanding the portfolio of training services by collaborative efforts
- Evaluate current products and services against member demand
- Explore other professional development options

Engagement

Connect to advance
corporate governance

- Enhance networking and engagement opportunities for our profession
- Develop mutually beneficial and sustainable relationships & strengthening inter-professional collaboration
- Develop a communication strategy
- Awards, prizes and individual recognition & promotion of the contributions our profession makes

Influence

Shape the national agenda
on corporate governance

- Represent directors and their interests with the public, regulators, politicians, media and other stakeholders.
- Regular and strategic communication with regulators, government and industry bodies
- Demonstrate leadership in ethical thinking.
- Commenting on issues that directly relate to the director profession