

Good corporate governance imperative, seminar told



Datuk Haji Yusof Kassim (sitting at the centre) flanked by Dr Cesar Saldana (left) and Mr Vincent Fung (right) during a photo session with the "Workshop-Seminar on Governance and Risk Management Compliance" participants yesterday.

KOTA KINABALU: Effective corporate governance must be holistically integrated and practised, said State Finance Ministry Permanent Secretary Datuk Haji Yusof Kassim.

He said good governance should not only be found at the corporate level but should be made apparent to all staff and made evident in their work behaviour as well as attitude at all levels in the organization.

Yusof was reiterating Chief Minister Datuk Haji Musa Aman's recent call to all Government related organizations to adopt good governance practice in order to increase productivity and cost efficiency as well as enhance transparency, competitiveness and risk management.

"This is critical to ensure that planned projects under the Ninth Malaysian Plan (9MP) and the Sabah Halatuju will be undertaken successfully and efficiently," he said in his keynote address at the "Seminar-Workshop on Governance & Risk Management Compliance" here yesterday.

In this regard, he said the Government would continue to consolidate and assist

weaker Government related agencies (State statutory bodies and Government-linked companies) and would support the vibrant and stronger ones to become full-fledged corporation.

"The Government as the custodian, must be seen to have roles in monitoring the operation of these agencies and through the Finance Ministry, will eventually still regulate, monitor and ensure these Government agencies are on the positive performance track," he said.

Yusof added the Government's role in enhancing State development through the State agencies involves participation in the generic education and provision of general infrastructure development as well as selective interventions to provide incentives and direct assistance.

However, the relevance and appropriateness of the regulatory infrastructure needs to be constantly ascertained and less control and more flexibility should be given to agencies that show high standard of governance and strong self-discipline, he stressed.