



Reporting on Corporate Governance Newsletter

September 21, 2009

This inaugural newsletter includes updates on our Global Media Training Program, information about the Facebook “Virtual Press Club”, samples of recent articles on corporate governance from our workshop participants, an interview on corporate governance, and a competition for journalists in Azerbaijan.

MEDIA TRAINING PROGRAM AND FACEBOOK UPDATE

The Forum’s Global Media Training Program was initiated, in partnership with the Thomson Reuters Foundation, with a workshop in Belgrade in October 2007. Since then, more than 130 journalists have participated in six workshops in Africa, the Middle East, and Central and South Asia. Based on the participants’ feedback, we have developed a model program to cover different areas important for investigative reporting on corporate governance topics and publishing. Training components include: perspectives on corporate governance from industry leaders, capital markets professionals, regulators, and foreign institutional investors; coaching to develop basic technical skills needed to understand financial reporting; and, best ways to “sell” stories to editors and modalities of investigative journalism based on real-life experiences.

Our Facebook-based “Virtual Press Club” was created as a communications vehicle for those interested in corporate governance reporting. It also serves as a platform for updates on the training program. Participants are encouraged to “meet” their peers worldwide and connect with corporate governance experts, including those participating at our training programs and the broader community (e.g., Forum’s Private Sector Advisory Group, PSAG). The Facebook page is also a channel for participants to provide comment and suggestions for the Forum’s Corporate Governance Media Toolkit, which is scheduled to be completed next year. To date, 145 people — including workshop participants and trainers, corporate governance experts, and IFC corporate governance communication officers worldwide — have joined.

For more information on the workshops and agendas, please [click here](#).

To join the Facebook group, please [click here](#).

Please click [here](#) for guidance to open an account and find the group on Facebook.

RECENT ARTICLES ON CORPORATE GOVERNANCE

[**Inspiration for the East: Encouraged by the success of Brazil’s Novo Mercado, the Philippines and India look to this experience as a guide to promoting corporate governance in their own stock exchanges**](#)

The article examines how the stock exchanges of the Philippines and India are learning from the experience of the Sao Paulo Stock Exchange (Bovespa) Novo Mercado, whose success in creating listing tiers dedicated to raising corporate governance standards is widely held to have expanded confidence among institutional investors. In the Philippines, the rules for a new listing tier will address areas of concern voiced by foreign investors, aimed, among others, at tightening enforcement and sanctioning processes as one of the focal points. In India, alternate approaches are being considered, and while the regulatory framework is sophisticated, any initiatives to highlight companies adhering to the highest standards of governance will need to have true engagement of management and controllers.

[Read full article](#)

Reporter: Simone Azevedo, Founder Editor, Capital Aberto, Guest Speaker at India Media Training Workshop Mumbai July, 2009

Baku Stock Exchange's New Rules for Listing

The article explains far-reaching changes to the Baku Stock Exchange's (BSE) rules for listing, delisting, securities trading in the interest of enhanced transparency. BSE is now setting transparency criteria for listed companies and categorizing companies into various tiers based on evaluations.

[Read full article](#)

Reporter: Ilakha Khalilova, Trend Capital, Participant in the Forum's Eurasia Media Training Workshop held in Almaty in October, 2008'

'It Is Always the Most Difficult at the Beginning and Then It Becomes Easier'

The interview with Olli Virtanen, the secretary general of the Finnish Association of Professional Board Members, focuses on how the Institute of Directors (Macedonia) has established its presence as it promotes best practices in corporate governance. The reporter formulated questions exploring the role of the board and how IODs help directors strengthen their roles on boards.

[Read full article](#)

Source: Forum Magazine, ECONOMY Business

Recent Media Training Sharpens Corporate Governance Focus in India

The Forum and its partners, National Institute of Securities Markets, Confederation of Indian Industry and the Thomson Reuters Foundation, held workshops in July for approximately 40 journalists from India's general and business print, electronic, and online media to strengthen their knowledge and reporting of corporate governance issues, including transparency and disclosure matters.

Sessions were held on best practices in governance, accounting and reporting principles, successful examples of investigative business journalism, with writing exercises concerning various topics. These sessions helped senior journalists deepen their understanding of corporate governance while sharpening their reporting skills to understand and communicate the "story behind the numbers."

Eugene Spiro, Senior Projects Officer, IFC Global Corporate Governance Forum, sees a tremendous opportunity for IFC in bringing corporate governance issues into sharper focus. "By engaging with stakeholders, we can help the corporate sector adopt best practices in governance, attuned to local requirements, on a day-to-day basis."

Please click the followed links to reach the news articles' sources.

[Times of India](#), [Economic Times](#), [Business Standard India](#)

RECENT EVENTS

☐ **Azerbaijan Launches Competition for Journalists**

Following the Forum's training program in October 2008, the Azerbaijan Corporate Governance Project, in cooperation with The State Committee for Securities of Azerbaijan Republic, is organizing a competition for journalists on "The Role of Corporate Governance in Capital Market Development." The winning articles will be awarded monetary prizes in the amount of 700 AZN (\$875), 500 AZN (\$625), and 300 AZN (\$375) for the first, second, and third places, respectively. The runners-up will receive certificates. Awards will be given at a special awards ceremony in October.

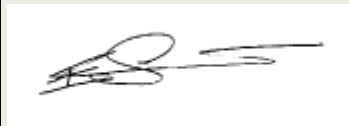
For more details, please contact Rasmina Gurbatova at RGurbatova@ifc.org.

More details about the Forum's [media workshops](#) and workshop agendas are available on our website: www.gcgf.org.

We welcome your feedback and encourage you to contribute your stories to our Media Newsletter. Please contact Min Li at mli2@ifc.org to give feedback or to provide articles for inclusion in our next issue.

We look forward to hearing from you.

Sincerely,



Eugene Spiro
Senior Project Officer
Global Corporate Governance Forum

<http://www.gcgf.org>