



Guidance for Social and Ethics Committees

SOCIAL AND ETHICS COMMITTEE TRENDS SURVEY REPORT 2021

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A special thank you to all the Social and Ethics Committees that participated in this survey.

This Report is issued under the IoDSA's Social and Ethics Committee Forum. The Social and Ethics Committee Forum (the "Forum") is constituted as a forum of the Institute of Directors in South Africa ("IoDSA"), endorsed by The Ethics Institute and sponsored by Standard Bank. The activities of the Forum have specific focus on the governance, accountability, role and duties of social and ethics committee members.

The objective of the Forum is to serve as a platform for discussion and dissemination of guidance to social and ethics committee members either in the form of papers or events.

The current members of the Forum are:

- | | |
|-----------------------------------|-----------------------------|
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Foreword

The requirement for a Social and Ethics Committee was first introduced in the 2008 Companies Act of South Africa. The detail about the mandate, membership and powers of the committee were provided in the Companies Regulations (2011), and on 1 May 2012 it became mandatory for certain categories of companies to have a Social and Ethics Committee (SEC).

The publication of the King IV Report on Corporate Governance™ for South Africa 2016 (King IV™) had a major impact on the evolution of the SEC. King IV recommendations regarding the role, responsibilities, and membership of the SEC went beyond the statutory prescriptions for the SEC. Whereas the statutory mandate is compliance-focused, the King IV recommendations on the mandate of SEC is governance-focused. Furthermore, King IV recommended that additional areas of responsibility should be included in the mandate of the committee. King IV also recommended that the social and ethics performance of all organisations should be governed, and not only those of companies mandated by the Companies Act and Regulations. Organisations thus faced - and often still are facing – the challenge of reconciling the statutory view of the SEC with the King IV view of the SEC. A [King IV Practice Note](#) was issued by the King Committee in 2020 to assist SECs with this challenge.

The SEC Trends Survey was first introduced in 2020 to gather data about the nature, effectiveness, and perceived impact of the SEC. The [2020 survey](#) provided a baseline for future research on SECs.

In this second edition of the SEC Trends Survey data was collected from 91 organisations regarding the way in which the SEC operates within these organisations. Rich quantitative data was collected that provides insight into the nature, composition, effectiveness, but also challenges and impediments of the SEC. This enabled us to start tracking continuities and discontinuities compared to the baseline survey results of 2020.

I would like to thank all those from the IoDSA, The Ethics Institute and the SEC Forum who contributed to the review, implementation and finalization of both the survey and this report.

A special word of thanks to all the Chairs of Social and Ethics Committees that participated in this survey. Without your participation we are not able to conduct this survey on an annual basis.

I trust that the findings of this survey will contribute to enhancing the prominence, legitimacy, and impact of the SEC.

Prof Deon Rossouw

Chair of the IoDSA SEC Forum & CEO of The Ethics Institute

Introduction

The Social and Ethics Committee Trends Survey of 2021 (SEC Trends Survey 2021) was undertaken by the Social and Ethics Committee Forum of the IoDSA and is a joint project of the IoDSA and The Ethics Institute.

The survey is designed to gather information about the nature, effectiveness and impact of SECs operating in South Africa. The first SEC Trends survey was conducted in 2020 and serves as a baseline study to analyse trends regarding SECs. The 2021 Survey allows us to build on this information and make comparisons, but also to track the major trends throughout SECs in South Africa. It is our intention for the survey to be conducted annually.

The SEC Trends Survey Report is composed of five sections:

Section 1 provides an overview of the sample characteristics with special emphasis on how gender and ethnicity data compare to other board committees. Furthermore, this section provides a descriptive overview of the SECs sampled.

Section 2 looks closely at the characteristics of SECs operating in South Africa such as what SECs are named, what are the reasons for their establishment, whether they are standalone committees, and how they interact with other committees and operational structures in the organisation.

Section 3 explores more closely the issues in which SECs invest most of their time and energy, providing an indication of the priorities of the SECs operating in South Africa and how closely these priorities are aligned with the mandate of the SEC

Section 4 focuses on some vital statistics of SECs, such as the average size, remuneration of SEC members, as well as the perceived impact of SECs in the organisations in which they operate.

Section 5 addresses the challenges and impediments faced by SECs, that is, what aspects of their functioning may impede the primary mandate of the SEC.

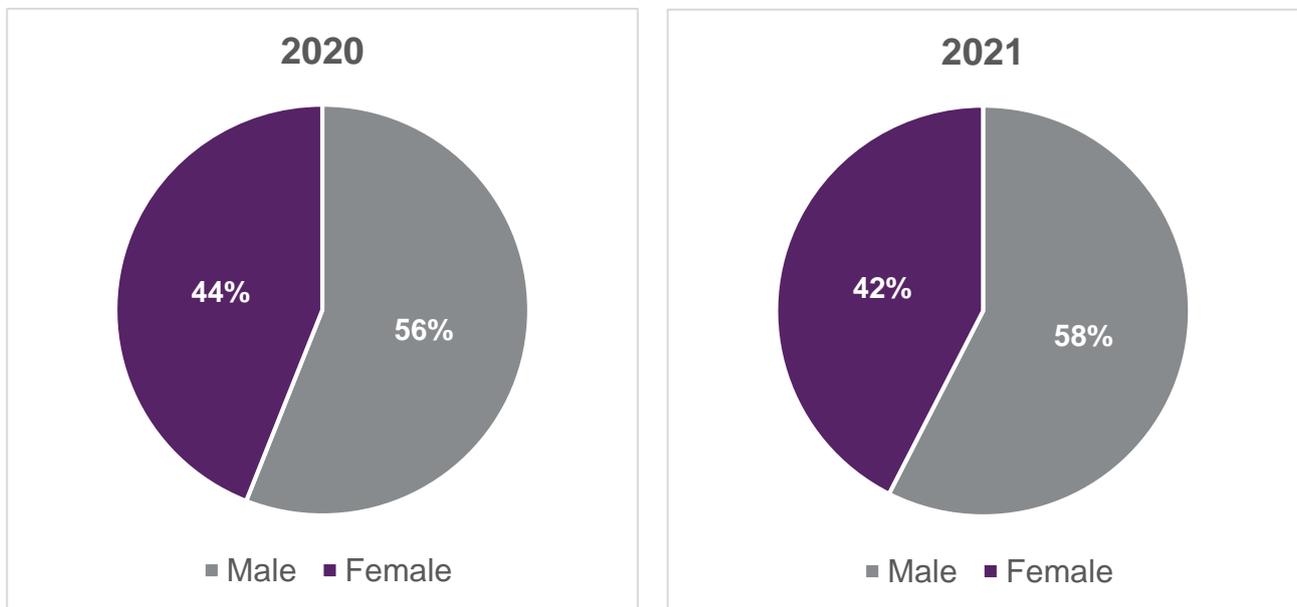
Finally, **Section 6** of this report provides some overarching guidelines and recommendations related to the findings of this survey.

Section 1: Biographic characteristics of the SEC

The SEC Trends Survey was designed to gain insight into the functioning of SECs by asking the Chairperson of the SEC to complete a set of survey questions about their committee. A total of 91 SEC Chairpersons (or a person designated by the Chairperson) completed the survey. The survey therefore encompasses information from SECs of approximately 91 different organisations in South Africa. This is a 21% increase from 2020 and therefore, the biggest sample of SECs surveyed to date.

In the following sections, a breakdown of the biographic characteristics of the sample is provided, in comparison with the 2020 sample. There is also a comparison of data to averages with certain biographic sections such as gender and ethnicity of the members of the SEC.

1.1 Gender diversity

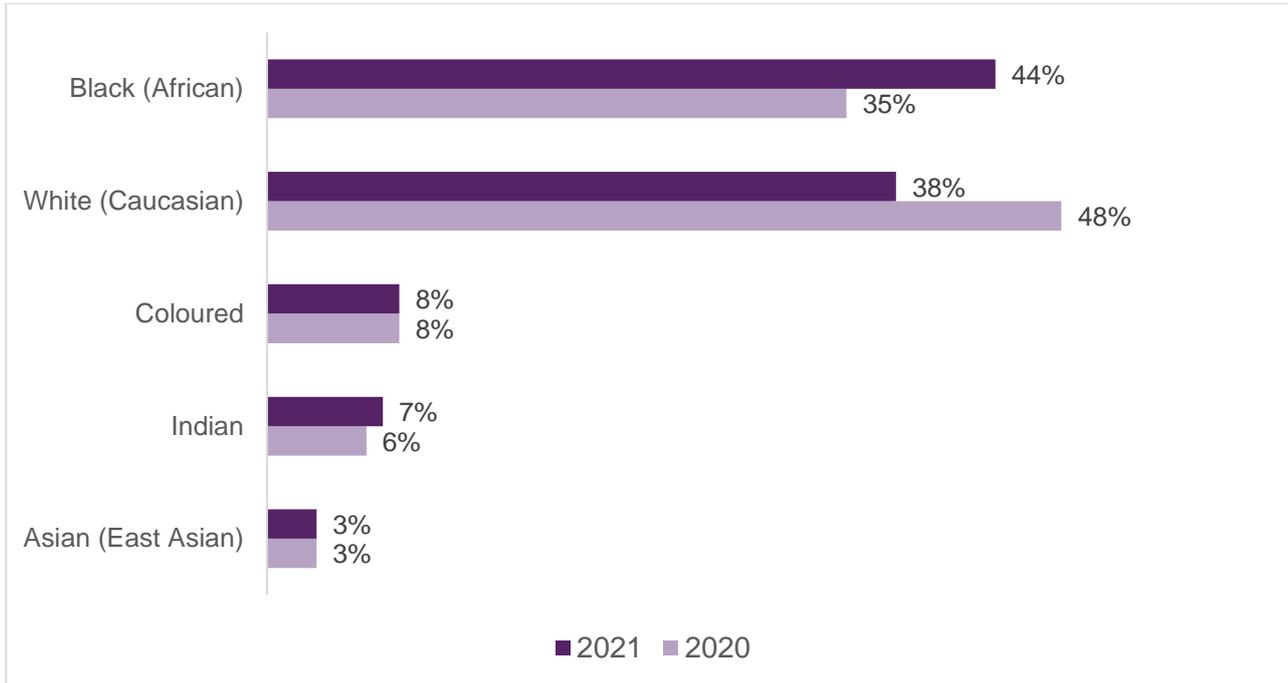


The gender diversity in SECs is slightly higher for men (58%) compared to women (42%). The gender disparity is similar to what was seen in 2020, with a slight increase in the gap. However, gender composition for SECs outperforms the average for other board committees. Viviers et al. (2017) found that women were only 25% of the membership of board committees in South Africa on average.

The Governance Metrics International (GMI) rankings compiled in 2013 with a board sample of 5 977 organisations globally, found that women hold only 11% of board membership positions (Gladman, et al., 2013). Within the GMI, South Africa was ranked fifth in terms of board gender diversity. This indicates that more needs to be done to introduce gender diversity into board committees both locally and abroad.

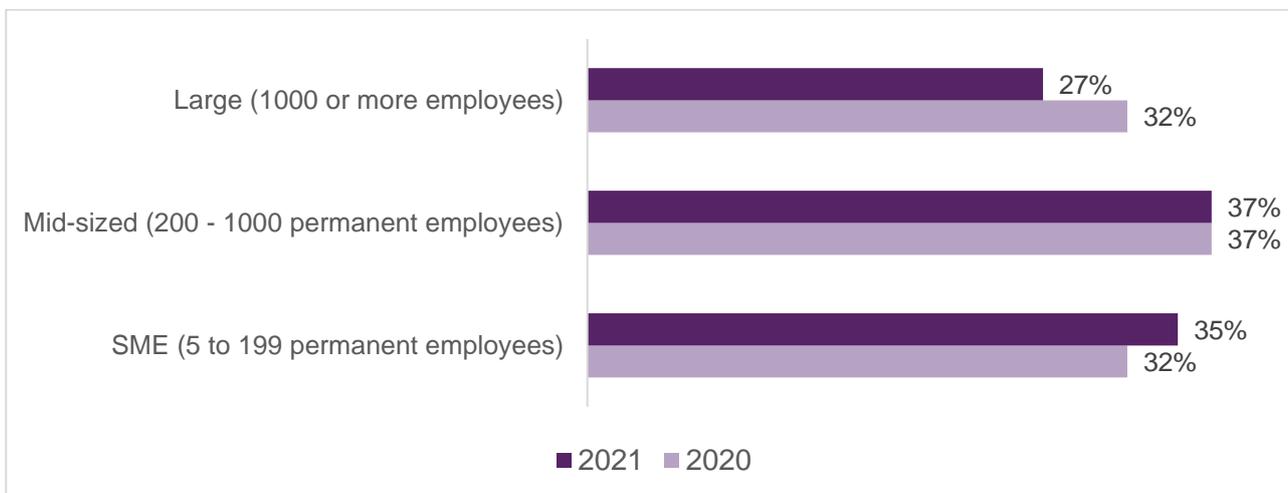
Against this background, the SECs sampled in this report had significantly higher representation of women, indicating that SECs may lead the way in terms of gender diversity on boards in South Africa.

1.2 Ethnic diversity



Mans-Kemp and Viviers (2015) in their investigation of board diversity in South Africa found that approximately 34.8% of board members are of Black African ethnicity. This data was compiled from over 1500 observations of JSE listed companies over a 10-year period. The 2021 data shows that the representation of Black Africans on SECs is significantly higher than the levels identified by Mans-Kemp and Viviers, and this group is now the best represented group in SECs. However, compared to national demographics, Black Africans remains the most under-represented group on SECs, which highlights that more needs to be done to improve transformation of boards and board committees. Compared to the 2020 data, Black African representation has increased from 35% to 44%, indicating a fair improvement.

1.3 Organisation size



Most of the sample was composed of mid-sized organisations (37%), with good representation from SME (35%) and large organisations (27%), indicating a comparable sample to that reported in the 2020 survey.

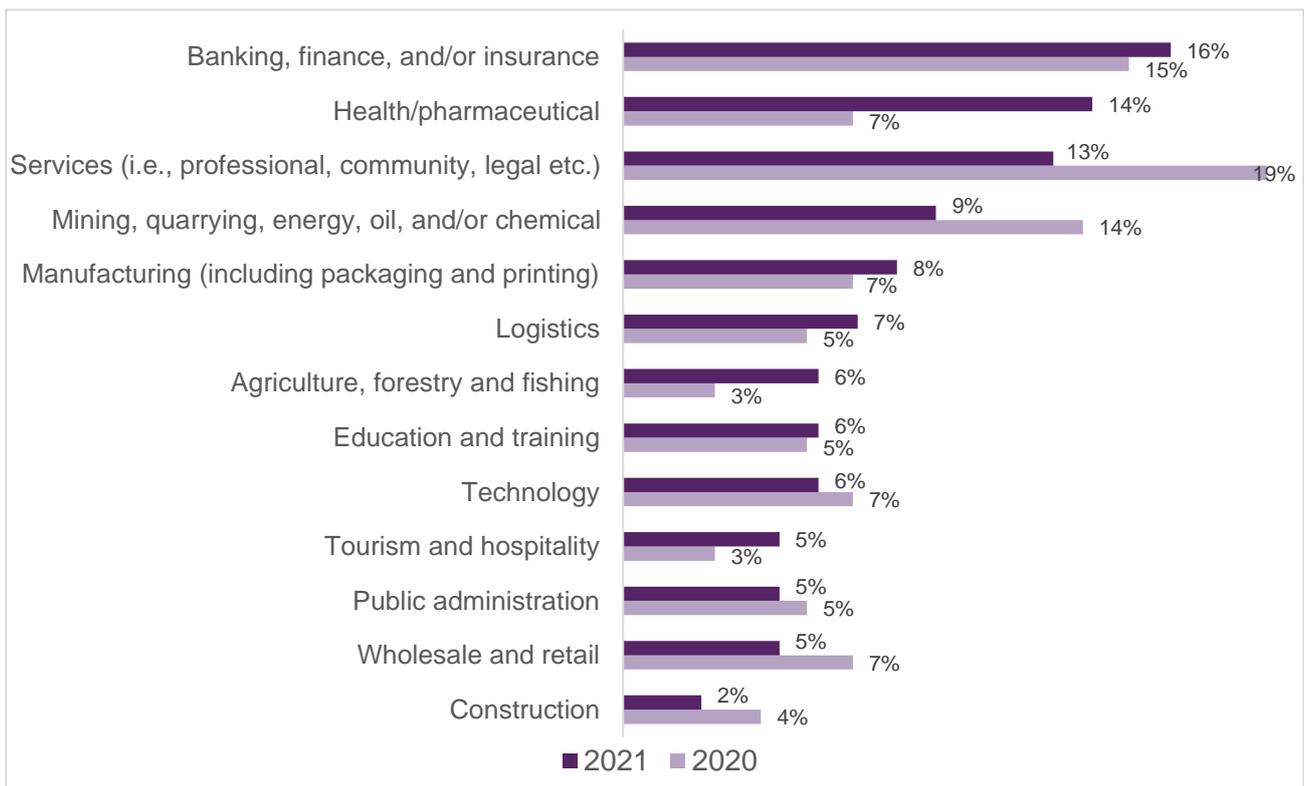
1.4 The nature of the organisations sampled



The sample consisted mostly of listed and large privately-owned organisations. A large jump in representation was seen for NPOs, bringing the NPO representation up to about one-fifth of the sample.

1.5 Sector representation

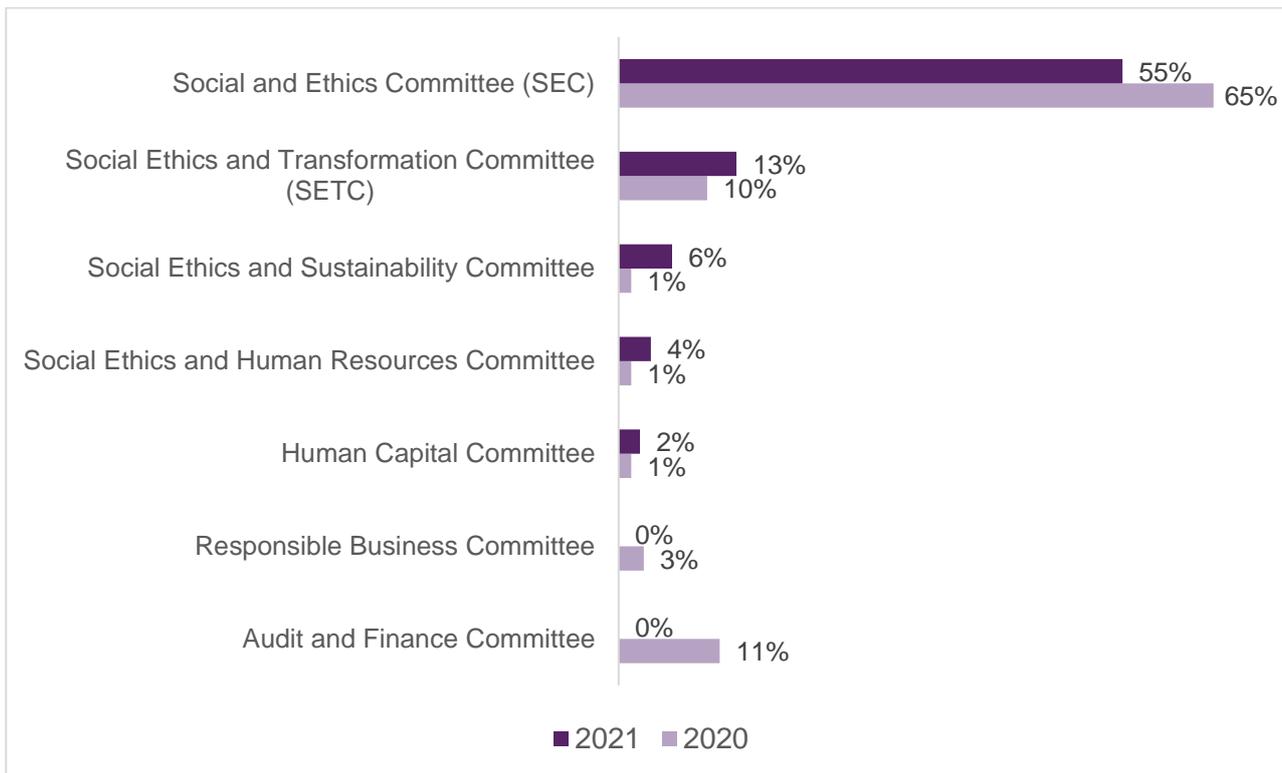
A decrease in the representation of the services industry from 2020 resulted in the banking, finance and insurance industry having the largest representation in 2021. The health and pharmaceutical sectors followed closely after a significant increase from 2020. The services sector followed thereafter, with the mining, quarrying, energy, oil and chemical sectors dropping slightly in representation from 2020. The remaining sectors' representation was similarly spread to the 2020 survey results.



Section 2: The characteristics of the SEC

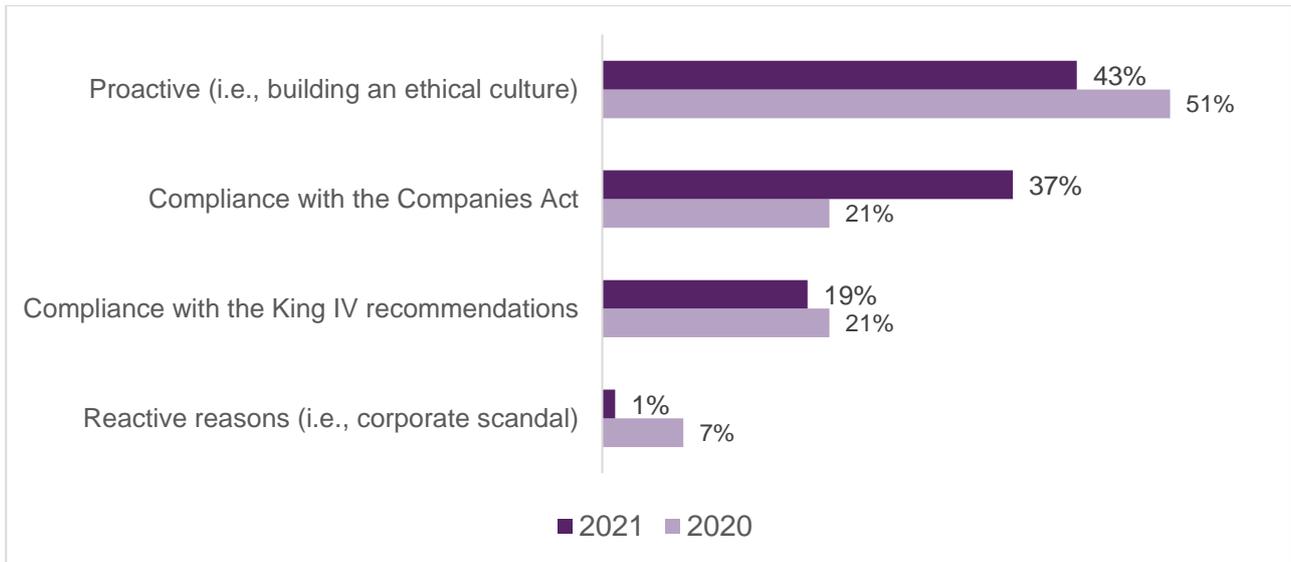
In this section the characteristics of the SEC are presented. Since the research aimed to obtain better insight into the nature of SECs this section explores topics such as the preferred designation of SECs, their reason for establishment, and whether they are standalone committees, to name a few.

2.1 Name/Designation of the SEC



The most used designation by SECs is “Social and Ethics Committee (SEC)” which remained the most used naming convention in 2020 (65%) and 2021 (55%). The second most used naming convention for the SEC was “Social Ethics and Transformation Committee (SETC)” with a representation of 13% in 2021. The 2020 survey had a large representation for the “Audit and Finance Committee” (11%), with 0% representation in 2021. In addition, 14 new designations were identified in 2021 (not represented in the graph), bringing the total of variants up to 26, in comparison to only 12 in 2020. Although the diversity of naming conventions do not pose any direct threat, potential incoherence may be experienced due to the diversity used. It might also indicate that the focus of the SEC is diluted by combining it with another committee, which is a frequent occurrence.

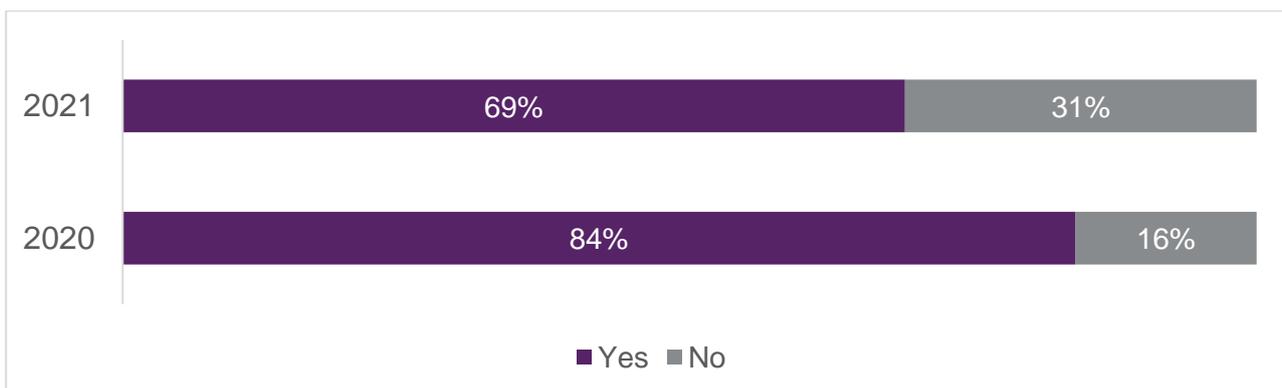
2.2 The primary reasons for the establishment of the SEC



The data across 2020 and 2021 remained similar, with most SECs (43%) claiming that they were established in a proactive manner, with the objective of establishing and fostering an ethical culture in the organisation. Compliance with the Companies Act saw an increase (37%), whilst compliance with King IV followed thereafter. Lastly, reactive reasons, such as corporate scandals, dropped from 7% to 1% which may indicate that companies are learning from their mistakes and are moving from a reactive stance to a more proactive stance.

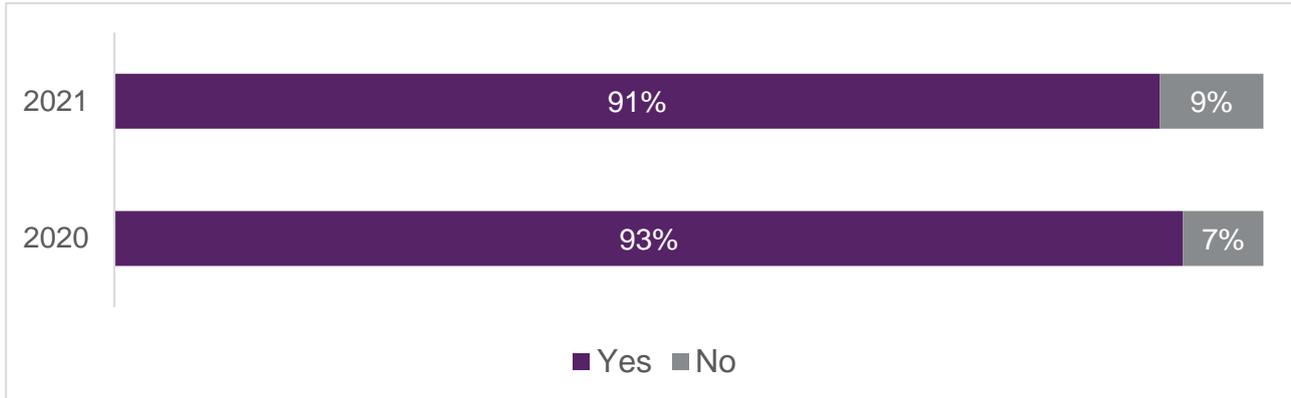
This data bodes well for the establishing factors for SECs in South Africa, as almost half the sample indicated a proactive need to establish the SEC.

2.3. Is the SEC a standalone committee?



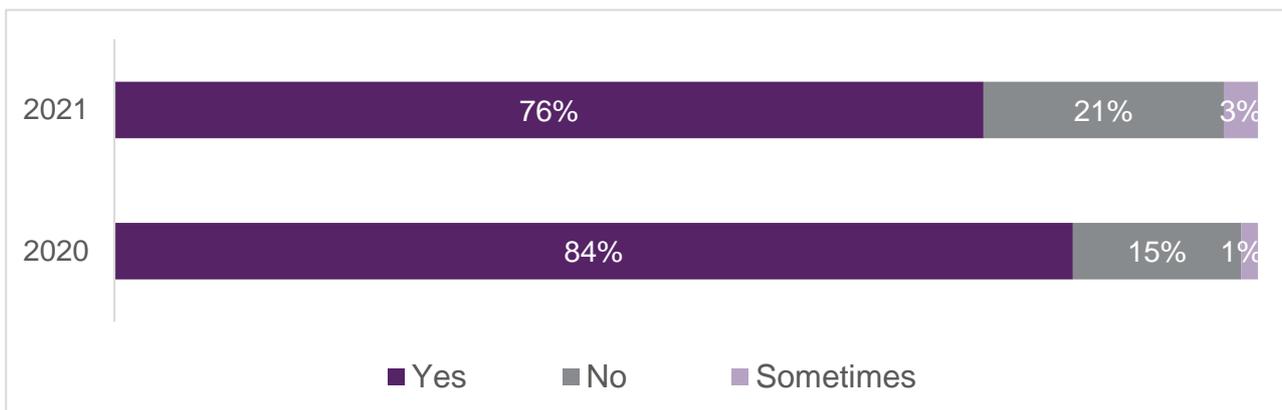
Based on the sample group, most SECs are standalone committees that are not combined with another committee of the governing body. It is however interesting that approximately 31% indicated that they are not a standalone committee but combined with another committee of the governing body, almost double the amount from 2020. This result indicates a worrisome trend that the SEC is increasingly being combined with another committee, which might result in less time being spent on SEC-related matters.

2.4 Does the SEC have an approved 'Terms of Reference'?



Most SECs have an approved 'Terms of Reference' (or 'Charter'). However, it is worrying that 9% indicated that their committee does not have an approved Terms of Reference, a 2% increase from 2020.

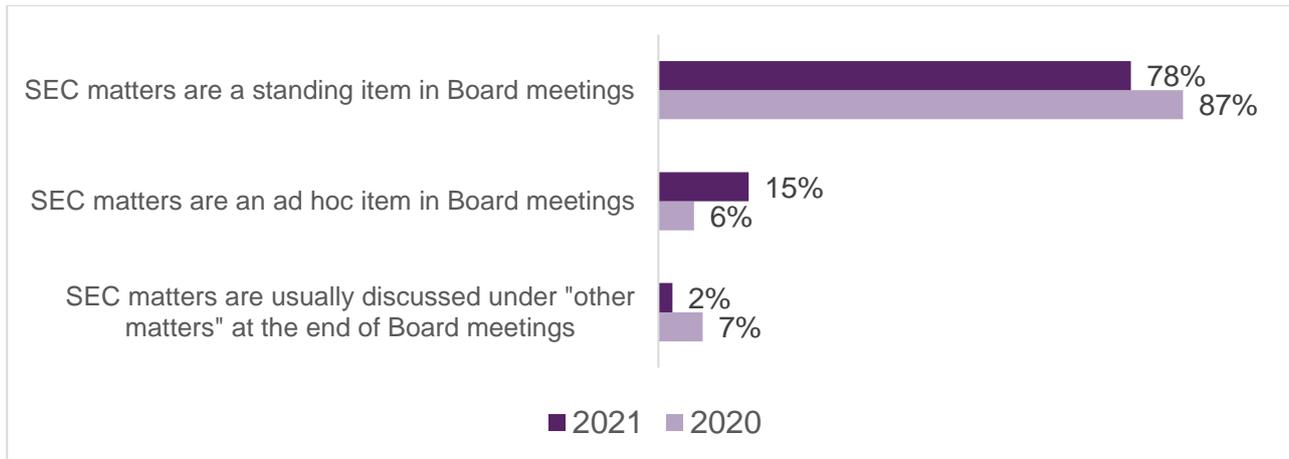
2.5 Are reports on organisational ethics management submitted to the SEC?



The results indicated that most SECs do receive reports on organisational ethics management. This is a remarkable finding, since oversight of organisational ethics is not included in the statutory mandate of the SEC (Rossouw, 2018: 34). Both King III and King IV, however, recommend that governing bodies should govern organisational ethics, which provides a plausible explanation as to why most SECs receive reports on organisational ethics, despite the omission thereof in the Companies Act and Companies Regulations.

However, it is concerning that there was an 8% decrease in SECs that receive ethics management reports from 2020 to 2021.

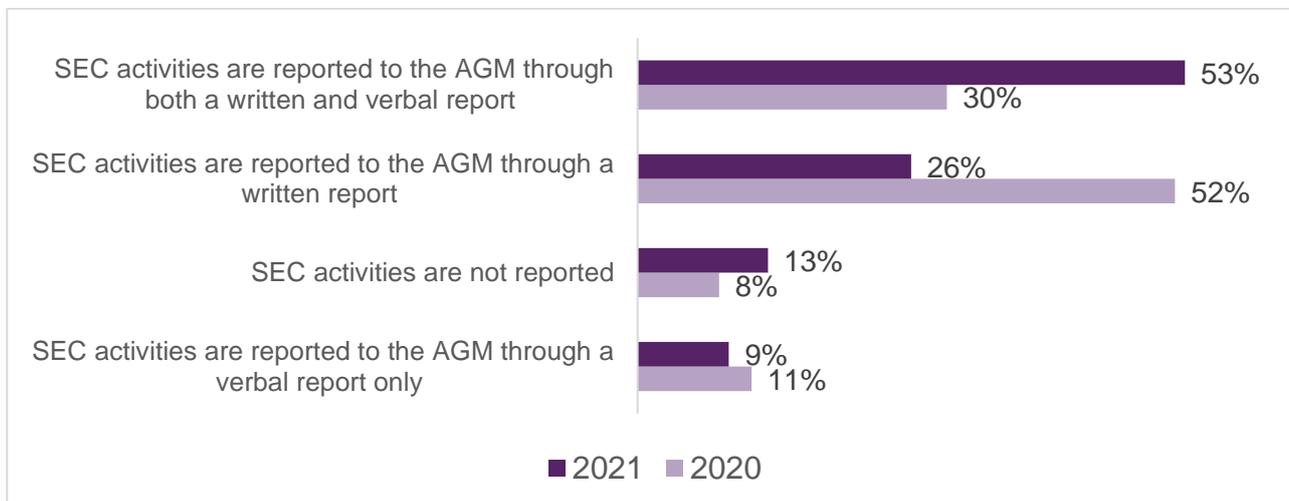
2.6 SEC matters on the board agenda



Results indicate that SEC matters are a standing item at board meetings, however, a decrease of 9% from 2020 to 2021 is concerning. Overall, the results are encouraging and indicate that boards generally take the function of the SEC seriously. More must be done though to remove impediments that may reduce the perceived importance of the SEC.

Approximately 17% indicated that SEC matters are either discussed as an 'ad hoc' item or under 'other matters'.

2.7 Reporting of the SEC activities at the annual general meeting (AGM)



In 2020, most SECs were only reporting to the AGM in written format, whereas in 2021, the SEC reporting to the AGM in both written format and verbally almost doubled from the previous year, constituting more than half. This is encouraging and indicates that SEC matters are being reported to shareholders or members at AGMs through both a written report and verbally, thus an improved perception of importance concerning SEC matters may be seen.

26% indicated that they report through a written report only and 9% through a verbal report only. Lastly, 13% indicated that no SEC activities are reported at the AGM. Again, the latter result may be because some SECs are not standalone committees. Consequently, these board committees may include SEC activities under other matters or as part of a more general governance report.

Section 3: Time investment of the SEC

SECs were asked on which issues they spend most of their time and focus. We present these results below.

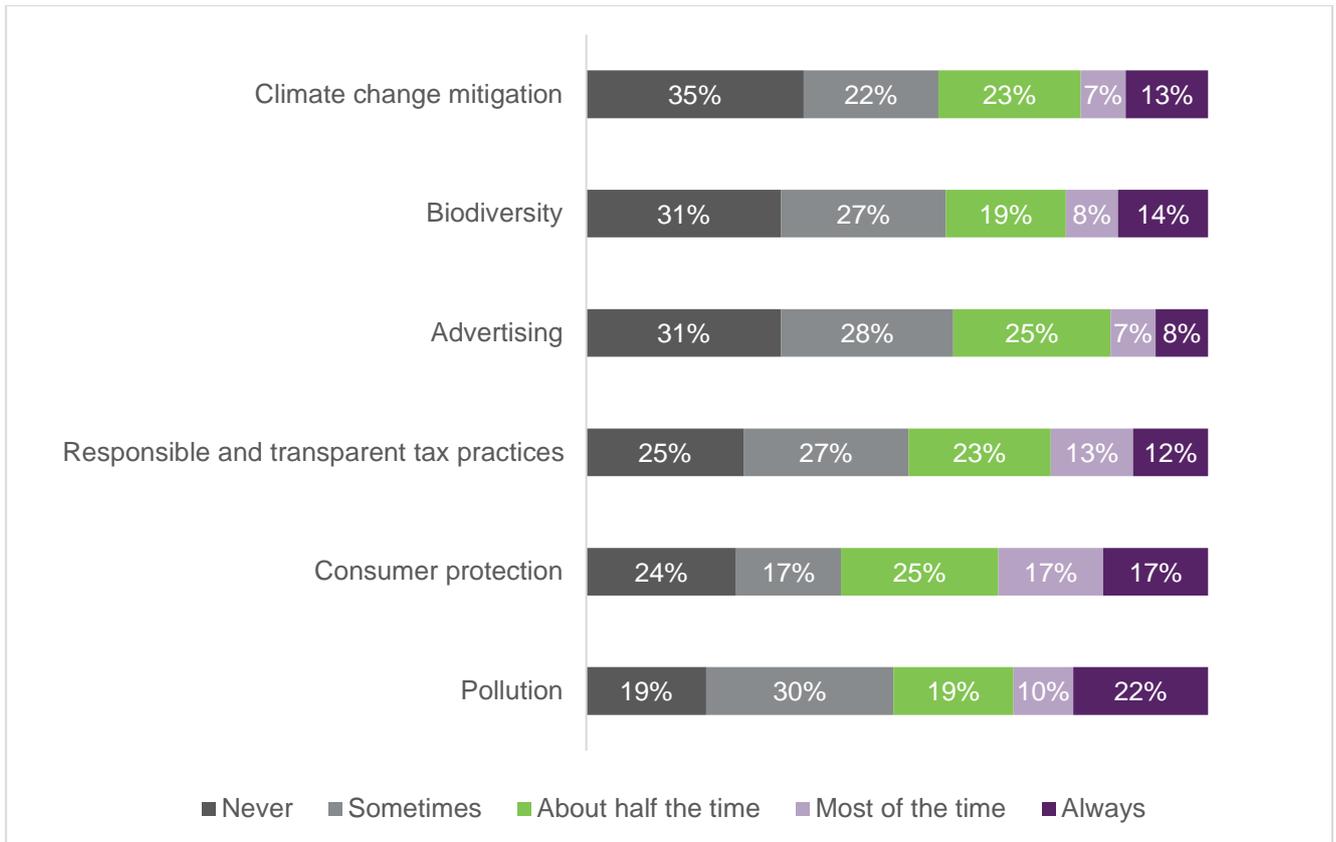
3.1. Focus areas on which the SEC spends most of its time



When the “most/all of the time” responses are combined, it can be noted from the figure above that SECs reported that most of their time is spent on employee health and safety (76%), as well as matters related to organisational ethics (74%). Following closely is matters related to BBBEE (71%), and employment equity (68%). Lastly, fraud and corruption prevention, stakeholder relationships and employee relations also make-up a large proportion of the primary priorities of SECs. The primary focus on employee health and safety, might be related to the fact that the survey was conducted amidst the ongoing effects of the COVID-19 Pandemic.

In comparison to the 2020 results of the Social and Ethics Committee Trends Survey, organisational ethics took priority in 2021 surplanting employee safety and health as the focus area where the SEC spends most of its time. This may be due to the height of the COVID pandemic in 2020 where priorities shifted for most organisations towards employee health and safety. Overall, the priorities and focus areas of the SEC remained the same throughout except for organisational ethics which took top priority in 2021.

3.2. Focus areas on which the SEC spends least of its time



When “sometimes/never” responses are combined, the order in which the areas on which SECs invest the least time is as follows: advertising (59%), biodiversity (58%), climate change mitigation (57%), and responsible and transparent tax practices (52%). The fact that climate and environment-related matters receive so little attention in SEC meetings is worrying amidst the growing environmental crisis that our planet is facing. No significant changes were identified in comparison to the 2020 results of the survey with the same activities taking a backseat for the SEC in 2021. This may indicate that these activities are of less importance to most SECs operating in South Africa.

Section 4: SEC vital statistics

This section considers the internal make-up of the SEC and refers to the 'vital statistics' of the SEC such as the number of members and other attendees of the SEC.

Results are presented by looking more closely at the distribution of the sample. The average (or mean) is used to understand the overall distribution. Please note however that the mean is sensitive to large and small numbers (i.e., outliers) in the distribution. For this reason, the median is also indicated, which is the centremost point in the distribution. The median indicates the point where there is an equal number of results below and above the median number. The median, unlike the average is not sensitive to extreme scores (i.e., outliers) and is often a better measure of central tendency. In addition, we also present the range of the dataset by including the maximum and minimum value for each aspect.

4.1 SEC Vital statistics

Vital statistic information	Average		Median		Lowest		Highest	
	2020	2021	2020	2021	2020	2021	2020	2021
How many members does your SEC consist of?	5	5	5	5	2	1	12	10
How many members of your SEC are Non-Executive Directors?	3	3	3	3	0	0	7	9
What is your annual remuneration (cost to company per annum) for the SEC chairperson	R208 052	R148 201	R60 694	R119 370	R0	R10 000	R2 508 000	R725 500
Please indicate the number of invitees who attend the SEC (non-members)	4	4	3	3	0	0	14	16
How often does the SEC meet per year (12 months)	4	3	4	4	1	1	12	6
How often are reports on ethics management submitted to the SEC per year?	3	3	3	4	1	1	12	6
When was the last time the SEC Terms of Reference was reviewed?	2019	2020	2020	2021	2014	2014	2020	2021

It can be noted from the results in the table above that the data remained similar across 2020 and 2021 except for data on annual remuneration of SEC members which corrected slightly in 2021.

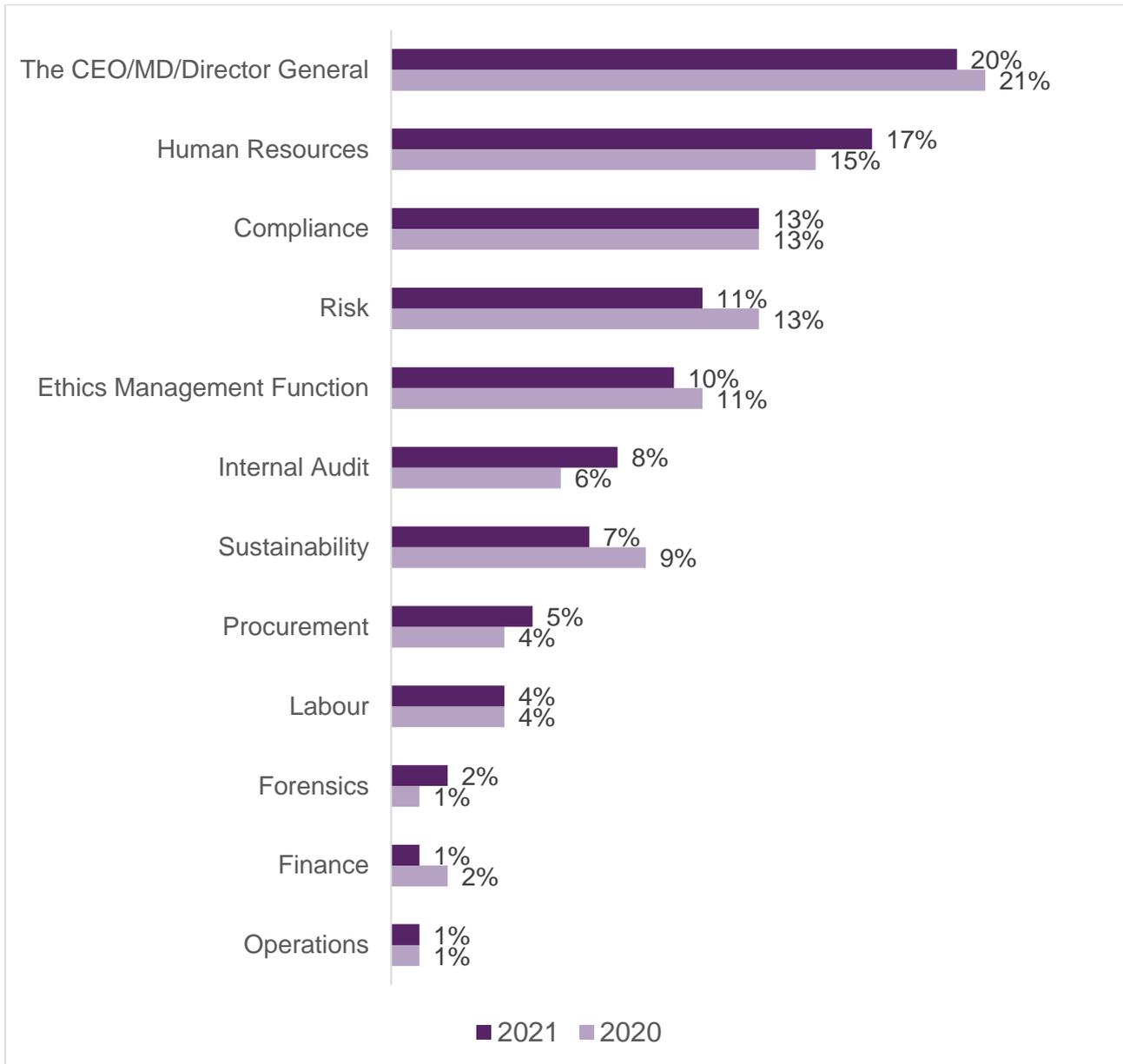
This was partly since the 2021 data was composed of the approved remuneration of SEC members and chairpersons for 248 organisations and did not rely on the SEC chairperson's salary alone (as was done in the 2020 survey). The sample size is larger since this data was drawn independently by the IoDSA for the 2021 *Non-Executive Director Fees Guide 8th Edition*¹ and did not form part of the survey. We present this data in comparison to last year's SEC remuneration statistics. Consequently, the 2021 data is a more representative sample of overall remuneration for both members and chairpersons of the SEC.

It was interesting to note however that the SEC on average was the second lowest remunerated committee with the Nominations Committee (often an ad hoc committee) being remunerated slightly less on average (R129 021). The Risk Committee (R164 894); Remuneration Committee (R199 751); and Audit Committee (R232 105) obtained substantially higher average annual remuneration.

Most SEC chairpersons indicated that the SEC is composed of an average of five members of which an average of three members are Non-Executive Directors. Additionally, most SECs receive, on average, three reports from the ethics management function per year. Most SEC chairpersons indicated that on average the terms of reference of the SEC are reviewed on an annual basis.

¹ For further information on the remuneration of Non-Executive Directors, as well as Board Committees, please refer to the IoDSA's [Non-Executive Directors' Fees Guide 8th Edition](#)

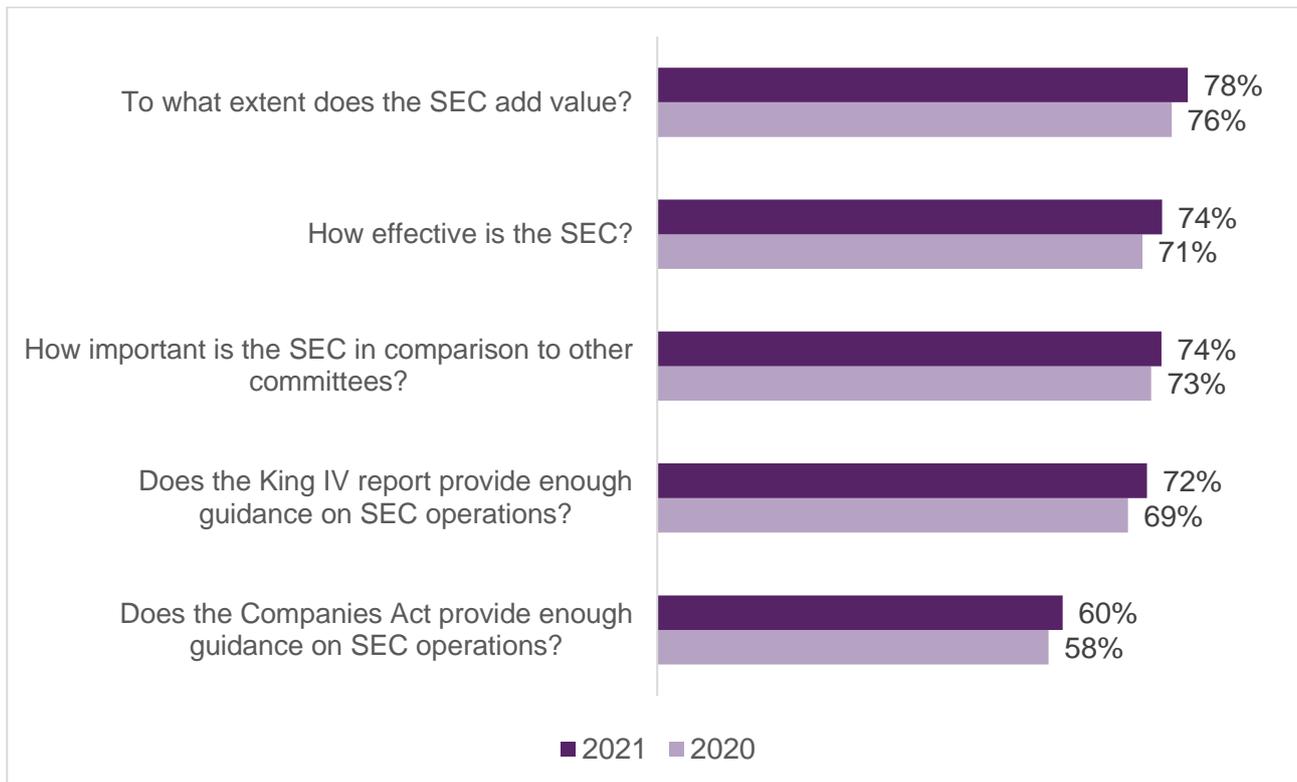
4.3 Operational departments/divisions that attend SEC meetings



The figure above displays the departments/divisions in the organisation that most often participate in SEC meetings as attendees. Both 2020 and 2021 is presented, and as can be seen the data is quite similar across these periods. It can be noted that the Chief Executive Officer/Managing Director/Director General is the most frequent inclusion followed by the human resources, compliance, risk, and ethics management functions.

4.4 The impact and mandate of the SEC

In addition to the vital statistics of the SEC that provide us with an overview of the nature of SECs operating in the South African environment, the survey attempted to evaluate the clarity of the mandate and the impact that the SEC makes in the organisation. This was accomplished by asking the chairperson of the SEC to provide their perceptions on a rating scale from 1 to 10, 10 being the optimal. The scores were averaged and converted into a percentage for better presentation.

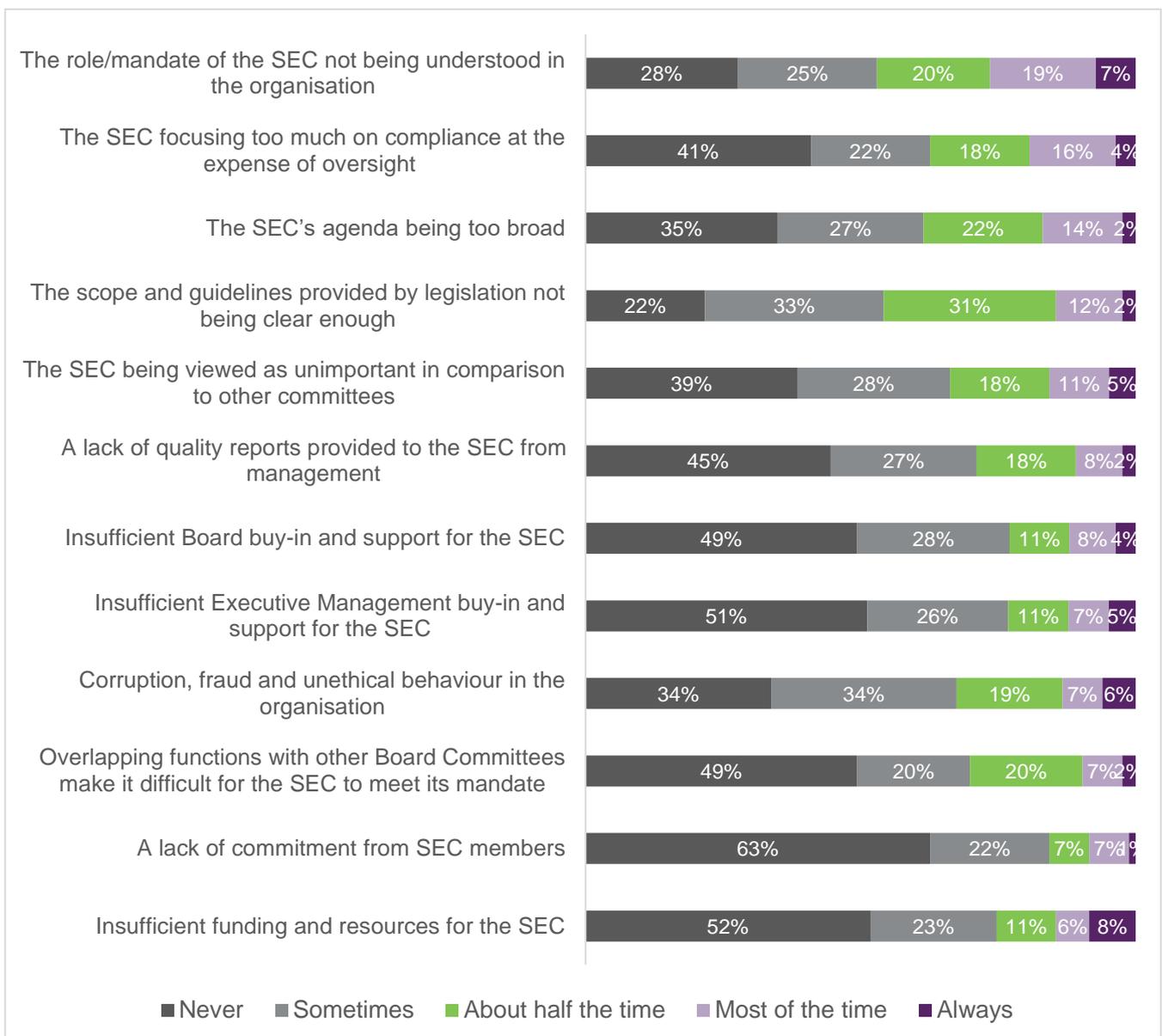


There was general agreement that the SEC adds value, is effective and is viewed as important in comparison to other committees, with only a slight improvement from 2020. There was slightly more agreement (60%) than in the previous year that the Companies Act provides enough guidance on SEC operations. Additionally, 72% of the sample agreed that King IV provides enough guidance on SEC operations up from 69% in 2020. This increase may be arbitrary but could also be due to the [King IV Practice Note](#) for SECs released in late 2020. This may indicate the need for further guidance on the mandate and responsibilities of the SEC from both the Companies Act and the King Committee.

Section 5: Mandate challenges and impediments

In 2020, chairpersons of SECs were asked to identify factors that result in mandate challenges and internal operational impediments faced by the SEC. The data was collected as open-ended comments provided by the respondents. This data was then evaluated using a thematic analytical technique to extract ‘mandate challenges’ and ‘impediments of operation’ themes for SECs. Subsequently, this rigorous process has allowed for improvements in the 2021 survey, whereby, specific mandate challenges were selected for the survey and respondents were asked to rate the severity of the challenge in a quantitative manner. This outcome allowed us to better understand the severity of the challenges faced by the SEC and allows us to attach numbers to the data.

5.1. Mandate and operational challenges faced by SECs



When the “most/all of the time” responses are combined, it can be noted from the data presented on the previous page that the most pertinent mandate challenge faced by SECs is its role/mandate not being understood in the organisation (27%). This mandate challenge is followed by too much focus being placed on compliance at the expense of oversight (19%), and the agenda being too broad (17%). This aligns with the concern that not enough guidance is provided for SEC operations as highlighted under section 4.3.

Section 6: Recommendations

It should be recognised that the SEC is still a relatively young governance structure, and it is therefore no surprise that it suffers typical teething problems. The survey, however, revealed that the SEC attained a remarkable level of maturity, even though its institution in organisations only became mandatory a mere nine years ago on the 1st of May 2012. Despite the maturity attained, and the improvements that can be seen between the 2020 and 2021 results, the findings of this survey indicate that several developmental challenges remain for the SEC.

In comparison to 2020, several interesting developments have been observed.

- Most subcommittees of the governing body responsible for ethics still prefer the moniker of Social and Ethics Committee (SEC) followed by Social, Ethics and Transformation Committee (SETC).
- Most SECs were established in a proactive manner with the primary aim of building an ethical organisational culture. Interestingly, substantially more SECs indicated that compliance with the Companies Act was the primary reason for their establishment. This outcome indicates that legislation is playing a major role in compelling the establishment of a governing function for social and ethics performance in the organisation.
- Many more SECs indicated reporting activities of the committee at the Annual General Meeting (AGM) in 2021 when compared to 2020 in both a written and verbal report format. Substantially fewer SECs reported only in a written report format in 2021. This may indicate that the SEC is finding its voice at AGMs.
- In 2021, organisational ethics became the area where the SEC spent most of its time (i.e., where it focuses the most). This is substantially different from 2020 where employee health and safety took top spot in terms of the SEC's focus. This may be due to the impact of the pandemic in 2020, but it is encouraging that the SEC is focusing on an area vital to its mandate – building an ethical culture.
- The SEC remains the second lowest remunerated committee in 2021, with not much change from 2020. This result indicates that the SEC may not yet receive the financial support and 'value legitimacy' when compared to the Audit, Risk, and Remuneration Committees which obtain significantly higher remuneration rates for its members.
- Confidence remains high in the SEC and its activities with slightly higher levels of confidence in the degree to which the SEC adds values in the organisation as well as a slightly more optimistic view of the effectiveness of the SEC in comparison to 2020.
- Slightly more support was obtained for the clarity of the guidance of the King IV report in terms of guidance of SEC operations in 2021 compared to 2020. This may be due to additional guidance papers and the King IV Practice Note for SECs that were released during this reporting period.
- Many of the challenges faced by SECs remained unchanged in 2021 when compared to 2020. Firstly, the lack of understanding of the role/mandate of the SEC remains problematic with the SEC focusing too much on compliance at the expense of effective oversight given as the second most problematic issue. The broadness and lack of focus of the SECs agenda was also listed as a primary impediment to the mandate of the SEC.

It is becoming evident that the SEC is playing a vital role in most organisations. However, this subcommittee still faces several challenges. Ambiguity around the role and purpose of the SEC still exists and it remains one of the governance functions that receives the lowest remuneration for its members on average. Additionally, SECs still list ambiguity about the function as well as compliance creep as challenges. On the other hand, SECs appear to be enjoying higher levels of confidence about their impact and effectiveness. These results allude to the growing legitimacy of the SEC as an important governance structure.

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HOW CAN WE HELP YOU?

Individual Services	Corporate Services	Thought Leadership
<ul style="list-style-type: none">- IoDSA Membership- NED Vacancies- Director Certifications- Individual Director Development Programmes	<ul style="list-style-type: none">- Customised Board Development Programmes- Board Performance Evaluations- Governance Advisory Services	<ul style="list-style-type: none">- King Reports and Practice Notes- General Board Guidance- Board Committee Guidance- Research Projects

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