

# Corporate Governance: A Journey Beyond the Code

Edition 1.0



## Introduction

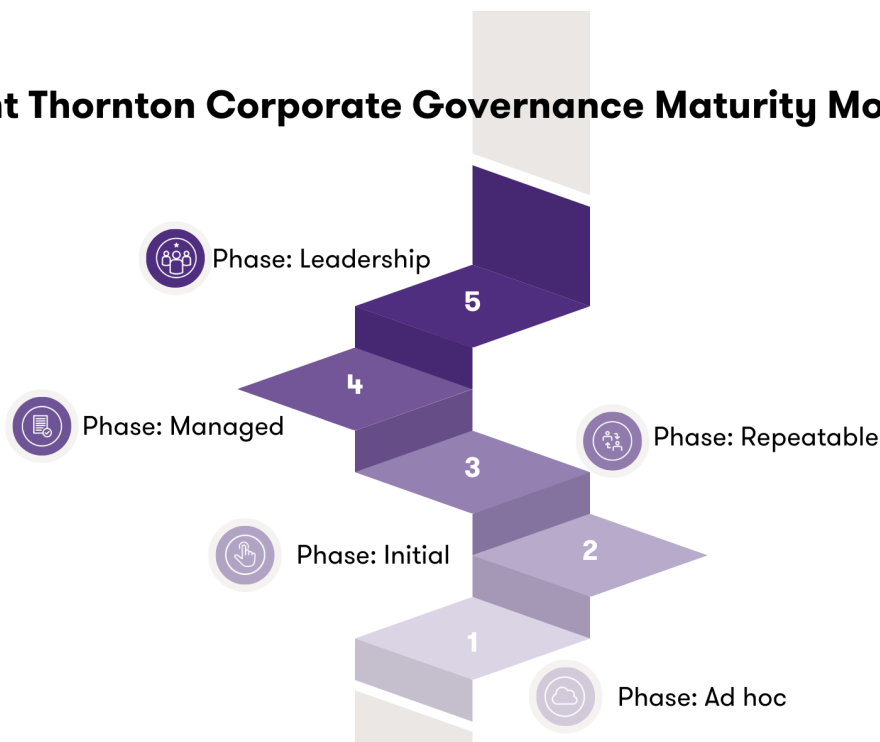
At Grant Thornton Aruba, we believe that in today's business landscape, the essence of good Corporate Governance (CoGo) extends far beyond a 'tick-the-box mentality' and only adhering to codes. We believe that good Corporate Governance is an essential part of the organizational culture that must be nourished at every level of the organization to steadily improve that organization's performance in such a way that its growth is also aligned with the organization's values.

## Sessions

To navigate these intricacies successfully, Grant Thornton Aruba had a full day of Corporate Governance Bootcamp last year. During this CoGo Bootcamp, executed in collaboration with Arthur Izeboud of Nyenrode Business University, a comprehensive explanation was given of the various Corporate Governance aspects and fundamentals, offering practical solutions and expert insights to navigate these intricacies successfully.

Together we have developed a Corporate Governance Maturity Model that will be part of our Corporate Governance Services. This practical CoGo Maturity Model serves as a starting point for the different discussions we will have to support organizations in their CoGo Journey.

## Grant Thornton Corporate Governance Maturity Model





## Aruban Legislation

The Government of Aruba has communicated that it is drafting legislation to improve the governance within public and semi-public (e.g., publicly owned or funded) entities. To that end, it has installed a working group with the aim of taking stock of the current governance situation within these entities. In addition, the working group would also assist the government in the aforementioned drafting process by organizing stakeholder sessions. However, the introduction of said legislation has not taken place yet.

## GT's Approach

Nevertheless, the message that Grant Thornton Aruba has been communicating is that in an era where change is the only constant, organizations thrive best for a sustained period when their corporate governance structures are also up to par. And with up to par we mean, well measured, well-reported, and in constant development, without it necessarily being mandated through legislation. In lingo, this is also called lowering the transitional or reputational risk.

In the upcoming period, we will therefore be communicating on the topic through a series of articles dubbed "Governance Insights". The aim is to delve into different topics that shape the concept of good Corporate Governance and highlight practical examples and best practices to guide organizations in their journey to further elevate their Corporate Governance Maturity, beyond the Code.

## Supporting you to further elevate your Corporate Governance Maturity Level.

## Follow us:



L.G. Smith Boulevard 62



+297 522 1647



Grant Thornton Aruba



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[www.grantthornton.aw](http://www.grantthornton.aw)



[grantthorntonaw](https://www.instagram.com/grantthorntonaw)

## Contact

If you would like to know more, have questions or remarks in respect of the contents of this document, please contact:



**Shelby Maduro, MSc.**

Director Advisory

[shelby.maduro@aw.gt.com](mailto:shelby.maduro@aw.gt.com)



**Licenne Boekhoudt, MASc.**

Senior Consultant Advisory

[licenne.boekhoudt@aw.gt.com](mailto:licenne.boekhoudt@aw.gt.com)



**Franklin Hovertsz, LL.M.**

Senior Consultant Advisory

[franklin.hovertsz@aw.gt.com](mailto:franklin.hovertsz@aw.gt.com)



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