

About the Trust

The Private Sector Corporate Governance Trust (PSCGT), an affiliate of the Commonwealth Association for Corporate Governance (CACG) and the interim secretariat for the Pan African Corporate Governance Forum is an initiative to improve the quality of life in Kenya by fostering the highest standards of corporate governance in all organizations. Building on internationally accepted standards of good corporate governance, PSCGT has published **The Principles and Sample Code of Best Practice in Kenya** (available on our website).

With the consent and support of the private sector and development partners, PSCGT is now establishing a Center for Corporate Governance to promote and monitor compliance with the principles and practices of good corporate governance. It is also building national capacity to implement and apply the principles and practices of good corporate governance through training, research, monitoring and evaluation and advocacy programmes.

The Mandate of the Trust

The mandate of Trust is to seek the improvement of the quality of life in Kenya by fostering the highest standards of corporate governance in all enterprises within the context of the Trust's guiding values, vision and mission, through training, research, education and awareness raising programmes and activities.

In executing its mandate, the Trust adopts an **all-inclusive** approach which demands that all stakeholders act responsibly to create wealth and ultimately benefit society.

Guiding Values, Vision and Mission

- **Guiding Values:** to always act in the interests of society in promoting effective and efficient use of resources in a manner based on integrity, transparency, accountability and responsibility;
- **Vision:** to be the leading organization in the promotion and facilitation of best practices in corporate governance for the economic development and social transformation of society;
- **Mission:** to develop, promote, encourage and support the adoption of sustainable best practices in corporate governance.

What is Corporate Governance?

Corporate Governance is defined as the system and process by which organizations are 'directed, controlled and held to account.'

Why Corporate Governance?

Empirical research has shown that good corporate governance practices can immensely enhance the effectiveness, competitiveness and sustainability of enterprises. It is in recognition of this crucial fact that the Commonwealth Heads of Government Meeting made the **Edinburgh Declaration** in October 1997 "to promote excellence in Corporate Governance in the Commonwealth"

Consequently, in response to this directive and in order to enhance the wealth creation and employment generation capability of the private sector, the promotion of good corporate governance has assumed critical importance in Kenya's economic reform programmes.