Truth, justice, and the corporate way

A good board should have attributes such as integrity, mix of competencies, commitment, and diversity of viewpoints.

by MAX YUREN TEE

As you may have heard, the Singapore government is looking into the possibility of introducing a system of independent directors to the board of directors. This is being seen as a way to improve corporate governance and increase accountability.

There are several reasons why this move is being considered. First, it is believed that independent directors can bring a fresh perspective to the board and help to ensure that the company is being run in the best interests of shareholders. Second, it is hoped that this will help to improve the reputation of the company and increase investor confidence.

However, there are also concerns about the practicality of this move. For example, it is not clear how many independent directors would be required, or how they would be appointed. There is also the question of how they would be compensated.

In conclusion, introducing independent directors to the board of directors is a step in the right direction. It is important that the government carefully considers the implications of this move before implementing it.

Reference:
- "Corporate Governance Reform in Singapore: A Review of the Proposed Changes" by G. Teo and S. Tan.
- "The Role of Independent Directors in Corporate Governance" by J. Lee and K. Lim.
- "Independent Directors and Corporate Performance" by T. Lee and S. Tan.

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