

*'Why the cover up is worse than the crime:
Recent Australian corporate governance scandals & what
they tell us about corporate behaviours under the
constant lens of social media'*

will be presented by Ms Helen Bird

**A General Meeting of the Society will be held on Friday, 30 August 2024
Alexandra Club, 81 Collins Street, Melbourne.**

Drinks served 6.30pm, Presentation 7.00pm, followed by Dinner

Dress: Lounge suit

Helen Bird, Industry Fellow in the Law School at the Swinburne University of Technology, is a law and corporate governance expert. She is the leader of the "Regulation and Governance" research program at Swinburne's Social Innovation Research Institute and also is a member of the ASIC Corporate Governance Panel. Helen is a regular media commentator on corporate law and governance issues and her research has focussed on technology and corporate governance, workplace sexual harassment and corporate governance, and ASIC enforcement patterns.

There are nine Australian publicly listed companies that share something in common. In the last twelve months, each has been the subject of major media attention for poor conduct – allegations of sexual harassment, poor customer relations, money laundering, technology failures, breaches of confidentiality arrangements, poor regulatory relations and/or bond trading manipulation. In each case, the "story" started as a single instance of poor behaviour that quickly metastasized into a major governance scandal for the corporations involved, many of which are ongoing to this day.

While the misconduct in each case is scandalous, there is a greater concern in the way that companies like these typically respond to allegations of misconduct. First is "deny, deny, deny" and then follows the "few bad apples" defence. Only when completely humiliated, do they admit to a systemic or cultural problem within their corporation and commission their own "independent governance inquiry". When one takes account of the bad publicity, reputation loss, and legal and other costs, there can be no doubt that the cover up is far worse than the original crime.

Sadly, Australian corporate governance scandals repeat well-worn patterns of brazen governance. Why is that the case and what is the impetus needed for corporate behaviours to change? In this presentation, drawing on many years of experience in observing, analysing and teaching corporate governance, Helen will traverse recent Australian corporate governance scandals, identify their common behavioural patterns, examine their underlying causes and suggest why shareholders already hold the keys to driving improved corporate governance in Australia.

Members may bring guests who need not be legal or medical practitioners.

Acceptances close Monday, 26 August 2024.

No acceptances or refunds will be available after this date.

Members and their guests are reminded of the dress requirements. Mobile telephones may not be used inside the Alexandra Club. Urgent calls may be made to the Club on (9654 6055) and a message will be conveyed by Club staff.

The Committee reminds Members that the premises are to be vacated by 11.30 pm.

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