

GRC CHALLENGE AND CONTRIBUTION IN THE FUTURE

SESSION INTRODUCTION

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Ms. **Nawal Nely, CFA** is currently the **Deputy for Finance and Risk Management at the Ministry of State-Owned Enterprises of the Republic of Indonesia.**

Prior to joining the Ministry of SOE, she was a partner at EY Indonesia since 2010, various roles at EY in Doha and Egypt, and at National Bank Kuwait.

She obtained her Master degree from INSEAD, Fontainebleu, France.

PANELIST



Mr. **M Sani Ismail** is currently the **Principal Financial Sector Specialist at the Asian Development Bank (ADB).** He joined ADB in 2009 and has been leading various missions on financial market development, financial inclusion, fiscal policy, and capital market integration in Southeast Asia.

Prior to joining ADB, he worked for Securities Commission Malaysia, assigned at the Market Development Department.

He obtained his LLM degree from Durham University, UK.

PANELIST



Ms. **Angela Indirawati Simatupang** is currently the **President of Institute of Internal Auditors Indonesia**, and also **member of the IIASB** (International Internal Audit Standards Board) at IIA Global.

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She obtained her Master degree from The University of Sydney, Australia.

MODERATOR



Governance, risk and control (GRC) should be the capabilities that enable an organization to reliably achieve objectives, address uncertainty and act with integrity.



Governance



Risk



Ethics &
Compliance



Finance



Technology



Audit

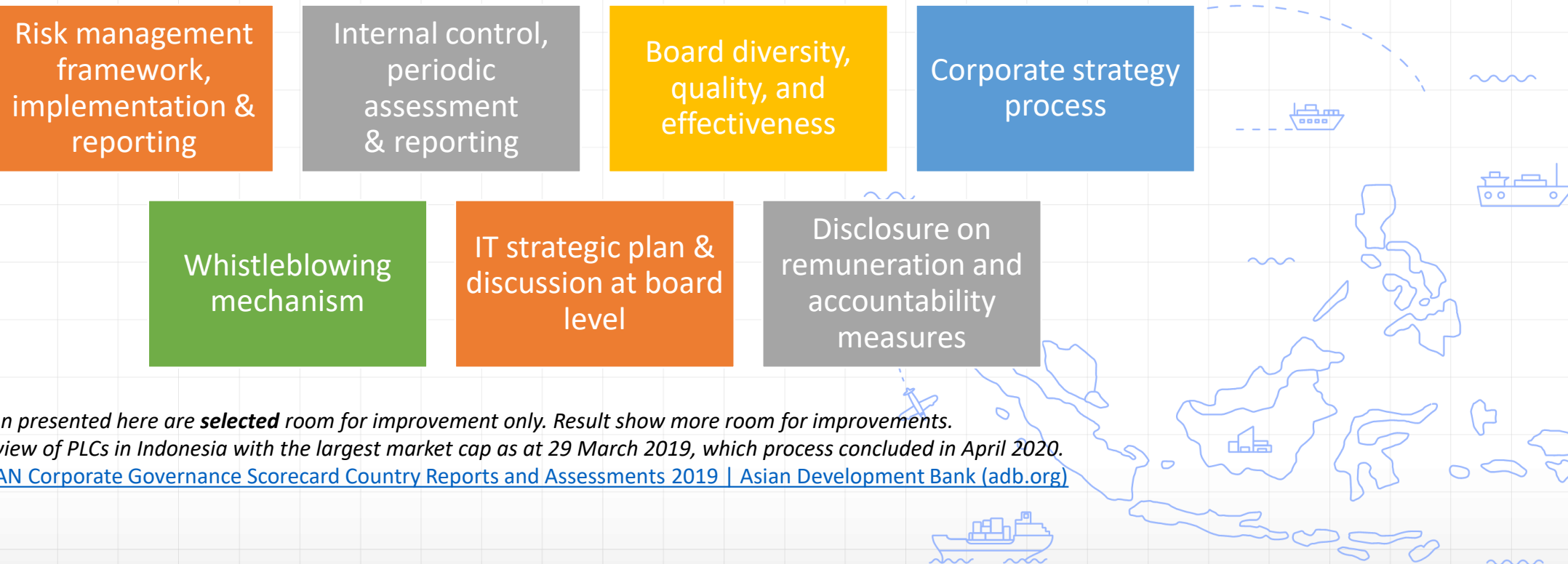


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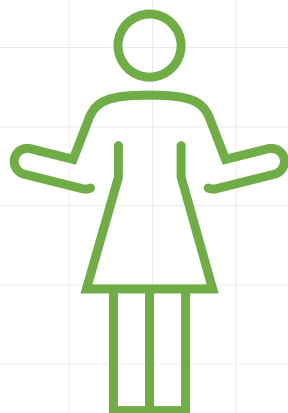


Core Process

From the ASEAN CORPORATE GOVERNANCE SCORECARD COUNTRY REPORTS AND ASSESSMENTS, it was learned that there were **several** rooms for improvements* to elevate governance practices in Indonesia.



* Information presented here are **selected** room for improvement only. Result show more room for improvements.
Based on review of PLCs in Indonesia with the largest market cap as at 29 March 2019, which process concluded in April 2020.
Source: [ASEAN Corporate Governance Scorecard Country Reports and Assessments 2019 | Asian Development Bank \(adb.org\)](#)



Many had not approached GRC activities in a mature way, nor have these efforts supported each other to enhance the reliability of achieving organizational objectives.

CHALLENGES*

- COMPLIANCE & TICK THE BOX FORMALITY
- OWNERS INFLUENCE
- OVERLOOKED INDUSTRIES
- INVESTOR BEHAVIOURS
- CULTURE
- QUALITY OF TRANSPARENCY & PUBLIC DISCLOSURE

PANEL DISCUSSION FOCUS



Expected GRC practices
in the next 5 to 10
years, trends at national
and international level



Initiatives and current
priorities for good GRC



Improvement
opportunities



Strategy to elevate the
GRC practices



THANK YOU