



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

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***ISO Technical Committee
(TC) 309 –
9th Plenary Meeting on the
Governance of Organisations***

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FEATURE ADDRESS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON
MINISTER OF TRADE AND INDUSTRY

APRIL 17TH, 2023

SALUTATIONS

- Mr. Silvio Dubinsky, Deputy Secretary General- International Organisation for Standardisation (ISO)
- Mr. Kev Brear, Chair-International Organisation for Standardisation (ISO), Technical Committee 309
- Dr. Axel Kravatzky, Vice-Chair-International Organisation for Standardisation (ISO), Technical Committee 309
- Mr. Mike Henigan, Committee Manager-International Organisation for Standardisation, Technical Committee 309
- Mr. Deryck Omar, Chief Executive Officer-CARICOM Regional Organisation for Standards and Quality (CROSQ)
- Mr. Lawford Dupres, Chairman-Trinidad and Tobago Bureau of Standards (TTBS)
- Mr. Jose´ Trejo, Executive Director-Trinidad and Tobago Bureau of Standards
- Specially invited guests
- Members of the Media
- Ladies and gentlemen

Good Morning,

It is indeed a pleasure for me to be here today to deliver the feature address on behalf of the Minister of Trade and Industry, the Honourable Paula Gopee-Scoon at the 9th Plenary Meeting for the International Organisation for Standardisation (ISO), Technical Committee (TC) for the Governance of Organisations.

On behalf of the Government of the Republic of Trinidad and Tobago, a warm welcome is extended to the international and regional delegates and experts in attendance at this important meeting, to highlight the importance of governance standards. Trinidad and Tobago is delighted to host you and today's engagement is indicative of our country's ongoing commitment to support the development and application of International Standards. The hosting of this meeting is also a noteworthy milestone for Trinidad and Tobago and our National Standards Organisation, as it is the first time that the country has held a leadership position on an ISO Technical Committee. Trinidad and Tobago has been a long-standing full member of the ISO since 1974 and is represented by the Trinidad and Tobago Bureau of Standards (TTBS) as the National Standards Body. As a Member of ISO, Trinidad and Tobago participates in several key ISO Technical Committees, including the Governance of Organisations.

9th Plenary Meeting on the Governance of Organisations

Today, global experts in the area of Governance have gathered for the 9th Plenary Meeting to focus on and advance the work of the ISO Technical Committee 309.

ISO Technical Committee 309 - Governance of Organisations

Globally and regionally, companies and organizations are operating in increasingly complex environments characterized by volatility including rapid technological advancements, climate change, the recent global pandemic, geopolitical events and supply chain disruptions. At the same time, stakeholders and regulators are also increasing demands for performance. It has therefore become crucial for both public and private sector organisations to demonstrate good governance.

As the recognised body for the development of international standards, the ISO identified the need to develop a better understanding and acceptance of good governance in organisations at an international level. It is within this context that the ISO Technical Committee 309, comprised of global experts, was established, to ensure "standardization in the field of governance relating to aspects of direction, control and accountability of organisations."

The ISO Governance Standards developed by the Technical Committee 309 include:

ISO 37000 Governance of Organisations - Guidance, published September 2021

ISO 37301 - Compliance Management Systems, published April 2021

ISO 37001 Anti-bribery Management Systems, published in October 2016

ISO 37002 - Whistleblowing Management Systems, published July 2021

This suite of Governance Standards provides critical guidance for the development of robust frameworks for improving governance practices and building management systems that address relevant issues, such as whistleblowing, anti-bribery and corruption in a systematic way.

ISO 37000:2021 – Governance of Organisations – Guidance

Specifically, a key achievement for the ISO Technical Committee 309 was the publication of ISO 37000:2021, Governance of Organisations – Guidance in 2021. The standard creates a common global language on governance, and provides a single, globally accepted reference for providing guidance to organisations of any size, type or location. This standard also improves the understanding of key principles of good governance and provides guidance to governing bodies, so that the organisations they oversee can fulfil their purpose.

[Experts and leaders](#) from a comprehensive range of organisations in over 70 countries around the world, inclusive of Trinidad and Tobago, participated and agreed on this International Standard.

Notably, Trinidad and Tobago has been involved in the work of the ISO Technical Committee 309 since its inception in 2018 and has participated in the process of developing these essential standards. The country has also established a National Mirror Committee for the Governance of Organisations to spearhead the national adoption of these standards.

Benefits of Implementing Good Governance Standards in Organisations

It must be emphasized that good governance is also a precursor to an organisations' sustainability and long term viability. It is essential to reshaping outdated business models, practices and strategies, especially in an era of rapid digital transformation. Good governance also contributes to social and environmental integrity.

The adoption and use of ISO Governance standards therefore enhances trust, transparency, accountability and overall risk management in organisations across different sectors and industries. This will, in turn,

promote sound decision-making by executives, strengthen the organisation's resilience and improve stakeholder engagement and service delivery.

These Governance Standards also support the achievement of the United Nations' Sustainable Development Goals (SDGs). This clearly demonstrates the impact of good governance on the transformation of all sectors of the economy in a sustainable, environmentally sound manner.

Stakeholders are therefore urged to explore the use of good governance practices as a key strategic tool, to support the national effort towards sustainability. This will assist in creating a robust investment climate, enhance market access and facilitate economic growth.

The Government's Commitment to Good Governance

Promoting good governance is a priority of the Government to enhance policy making and resource allocation; foster efficiencies in public institutions; promote a more equitable distribution of income and wealth; increase the country's global competitiveness; and enhance its investment potential.

The National Quality Policy of Trinidad and Tobago (2018-2030)

It is also to be noted that the implementation of effective governance systems in Trinidad and Tobago will contribute to the overall development of the country's National Quality Infrastructure (NQI). Effective governance is integral to strengthening the NQI, as it ensures that quality organisations are transparent, accountable and responsive to the needs of stakeholders.

ISO 37000:2021 and the suite of governance standards support Quality Infrastructure by building trust and improving business performance of organisations within the quality ecosystem. These standards provide quality institutions, such as laboratories and metrology practitioners, with the tools needed to implement good governance practices. It also helps them achieve their goals, manage risks and navigate complex challenges in the global environment. This will enable them to efficiently implement standardisation, accreditation, and conformity assessment services in Trinidad and Tobago, which are the main components of the NQI.

An effective Quality Infrastructure is a critical component in creating a robust foundation for facilitating international trade. Accordingly, the Ministry of Trade and Industry (MTI) and the Trinidad and Tobago Bureau of Standards (TTBS) have collaborated to develop and implement the National Quality Policy (NQP) of Trinidad and Tobago (2018-2030).

The Policy was developed in alignment Vision 2030 and the country's Roadmap for Trinidad and Tobago: *Transforming to a New Economy and a New Society*, as well as the United Nations' Sustainable Development Goals (SDGs). The Policy's overall objective is to develop a robust and resilient NQI by using international standards as a guide to ensure that quality goods and services are produced and delivered.

The implementation of this Policy will ultimately strengthen the capacity of companies to trade internationally, thereby boosting exports, employment and foreign exchange earnings. It will also contribute to the adoption of good governance practices in institutions that are part of the NQI.

Conclusion

I take this opportunity to recognize the contribution of members of the Bureau's National Mirror Committee and Standardization Committee for their contribution in the development of the governance standards. I also acknowledge the partnership with the British Standards Institution (BSI), which is instrumental for developing countries to build their capacity, expertise and share their knowledge within the standardization community.

In closing, I wish to commend the ISO Technical Committee 309 for its ongoing work in the field of governance. I look forward to the insightful discussions and feasible recommendations that will emerge from the dialogue among the various delegates and experts at this Meeting.

I thank you.