

Contents:

[WHAT QUALIFICATIONS DO YOU NEED? Article by Alan Campbell for the Jersey Evening Post](#)

[CAMPBELL'S COLLEGE REVISION COURSES by Jane Hamilton & Alan Campbell](#)

[BELIZE students are the first in Central America \(Press release\)](#)

[The UNIQUENESS of the Company Secretary by Alan Campbell](#)

[CORPORATE GOVERNANCE – A brief introduction to a rapidly developing subject](#)

JERSEY EVENING POST: ARTICLE: What qualifications do you need? by Alan Campbell (Feb 06)

At the start of the twentieth century, according to the late Peter Drucker, “The boy who was born on a farm, and grew up on it, knew everything he needed to know to be a farmer for the rest of his life by the time he was fifteen”.

Some years ago Private Eye magazine ran the business card belonging to the owner of a training company (not, I hasten to add, the writer of this article) under the heading of “Pseud’s Corner”: He had so many qualifications that the letters after his name filled the rest of the card!

Which qualifications matter? People investing time and energy into study want to earn certificates, diplomas and degrees that have value!

There is little doubt at the beginning of the twenty-first century the advice to all people in the world of work is that there are qualifications for your chosen path. For success in your career the decision to study is becoming a necessity rather than a choice. The qualifications you need will be determined not only by you but by others ranging from the government, your competitors and most important of all – your customers.

For the professions like medicine and law not only is there the traditional path of study, examinations and practice but compulsory continuing professional development to keep you up to date. The qualifications are set by your professional body.

This idea of “authorisation by being tested” is now extending to many craft skills – try rewiring a house without the approval of a qualified electrician, or fitting a boiler without being an approved Corgi registered plumber. This is coming from Government and we can see it operating in the International Finance Industry with lists of approved qualifications like the ICSA Certificate in Offshore Finance & Administration. (Incidentally a pioneer qualification whose content was invented in Jersey by Mervyn Le Masurier). In short – if you want to progress in International Finance, the government will require you to pick up the requisite qualification.

What is driving this need for qualifications? Here are some of them. Firstly, the drive is not new but a feature of the development of knowledge. Before Florence Nightingale there were no qualifications for nurses: in the Crimea she and Mary C.Cole tended the sick and

wounded. They had no qualifications except experience. With knowledge comes the need to prove that practitioners have learnt those skills and information.

Secondly there is the need to choose between people competing for the same job. I remember running Magistrates courses in Zambia in the 1970s. The residential course lasted a year and had twenty-four places. It was extraordinarily popular and we received thousands of applications. How were we to fairly evaluate and thereby reduce the numbers to something manageable for interview? My boss knew what to do. Go through every application and remove people who did not have GCE "O" level English. Poor English meant poor understanding. That qualification kept people in the 'in-tray'. It was a requirement listed in the advertisement but people applied anyway no matter what they had. However things are not always that simple – we then went through the applications and removed everybody with a degree. They were overqualified for a Grade Three magistrate and should have taken another route to the Bench.

Thirdly having staff who are appropriately qualified is a significant marketing advantage to the firms employing them. Our experience is that the leading firms have both in-house training courses so that their people learn the company's way to do the job and external study for the academic qualifications recognised by the outside world. In the early 1990s it was standard practice in the Channel Islands that graduates entering the finance industry followed one of three routes to a profession – those with law and accountancy degrees became lawyers and accountants – those with degrees ranging from divinity to geography took the two year ICSA professional examination route.

And finally there is the unexpected result. We taught one student whose husband repaired Land-Rovers for their neighbours - the Scottish farmers and gamekeepers in the Highlands. She kept his accounts and took the ICSA qualification to help polish what she was doing any way. She qualified some time ago. He continued to repair Land-Rovers until he retired and now renovates old motorbikes as a hobby. She owns and runs a double glazing company, a lorry driver training school, exports prints of Highland cattle to the Scottish diaspora in the United States and when I last spoke to her was on her way to a Spanish property exhibition. Unlike the boy who knew everything he needed to know at the turn of the century her learning is continuous... we have come a long way down on the farm!

Article written for the CS Magazine. December 2003

CAMPBELL'S COLLEGE REVISION COURSES by Jane Hamilton and Alan Campbell

'Great Anecdotes, I haven't laughed so much in a long time. I enjoyed Alan's enthusiastic teaching style - he is great at prompting interest in difficult subjects'

Humour and ICSA revision? Surely not! The two just do not go together. However the above comment taken from one of our feedback forms refers to Alan Campbell's London Corporate Secretaryship revision course and gives an indication of our unique teaching ethos. Some topics can appear a little 'dry' on first sight but Alan has a special talent for bringing subjects alive and making them interesting by incorporating anecdotes and stories into his courses.

'Convenient location and efficient administration'

We hold courses in London, Jersey and Guernsey, using hotels with conference facilities. We ensure that our London venue is close to public transport links and that our Channel Islands hotels have easy parking and access to the airport.

Details of venues and dates can be found on our website which is updated weekly with regard to spaces on the courses.

Students can print out application forms from our website and can enrol by post, fax or email. On enrolment we send out a short outline of the course in addition to confirmation of venue, time and the name of the lecturer.

'It was a quality course and I enjoyed the two days'

Revision courses provide the final polish to your studies for ICSA examinations. With their emphasis on the analysis of both technique and syllabus they focus your efforts on the examination. CAMPBELL'S COLLEGE has long been in the forefront in developing the revision course for the professional student who demands quality training in a matching environment. We even provide you with lunch and refreshments so you don't have to worry about making sandwiches or finding a burger bar in the lunch break! For most subjects the course is held over two days but the financial papers require an extra day or two.

The typical structure of a Campbell's College revision course is as follows:

Arrive at 9.45 am ready for a 10 O'clock start, drink coffee on arrival. Introduction by lecturer followed by first lecture session. Coffee break, second session which may include filling in a short answer test followed by marking (students mark their own work – no one is ever 'put on the spot') then expanding on the issues raised. Lunch break – a chance to sit down to a hot meal with your fellow students and lecturer. Afternoon lecture sessions begin again at 2.00 with a tea break mid afternoon.

'Structured notes that focus on the important areas of the syllabus - thorough but concise'

All course material is supplied on the day along with extra reference notes and exam questions to practice. Students do not have to bring anything extra to the course – only a pen!

'I found the analysis of the examiner and what he is looking for to be extremely useful'

All our lecturers provide advice on exam technique and at some stage during the revision courses will work through past exam questions with students.

Campbell's College has specialised in Distance Learning and Revision for ICSA for over eleven years so you can be assured that we have plenty of experience and keep our courses up to date.

'Jim is very helpful, patient and encouraging and made everything seem simple and possible to do - gave me confidence for the exam'

'I enjoyed meeting other students and exchanging ideas'

Revision course provide the ideal opportunity for students who are studying on their own to meet others and to look at the subject with a different approach. Students on our distance learning courses finally get to meet their tutor with whom they have already built up a relationship by phone and email.

I enjoyed the teaching style for Business Law and found the real life law experiences made the subject more interesting

Our lecturers are all experts in their field and have experience in the 'real world' as well as in teaching. Students learn not just the theory but how it relates to the working environment.

Many of our students remain with us throughout the whole programme – from Foundation to Professional level two!

'The tutor's ability to demystify the difficult subject matter gave me confidence to sit my Corporate Financial Management exam'

And the final thing about Campbell's College courses is that our students succeed. We publish our pass rate statistics on our website, good and occasionally not so good. We are proud of all our World Prize Winners – we had four students win Institute prizes in the June 2003 exams. We listen to you, our clients and we read your course appraisal forms, taking note of any suggestions made.

If we cannot help you get through the examinations we should not be in the business: We are and it is a business we love!!

[Top of Page](#)

PRESS RELEASE : 19 September 2003:

Belize students are the first in Central America

At the start of this week Belizean students received the results of the fourth and final examination of a two-year course for specialists in Offshore Finance. And the results – the first for any students in Central America- are very good indeed.

The qualification in question is the Certificate in Offshore Finance and Administration. It is awarded by the prestigious Institute of Chartered Secretaries and Administrators based in London which recently celebrated its 100th birthday.

The qualification was developed specifically for the Offshore Finance Industry and has been adopted by offshore administrations such as Jersey and Gibraltar as one of the basic tests of competence for officers in this fast growing field.

Although Belize entered the offshore business later than many of the established players it is one of the leaders in ensuring all its practitioners are qualified. Regulatory bodies like the G7 require that all practitioners in the offshore field are qualified and that includes the trust managers and directors of the offshore firms as well the lawyers, bankers and accountants. This Certificate was designed for all offshore personnel and when Campbell's College came to Belize with a training programme specifically designed for Belize, the Belize Offshore Practitioners Association grabbed the opportunity with both hands.

Using a mixture of traditional face to face lecturing, internet seminars and individual written essays students studied by a unique method of distance learning. The subjects they took by international examination included the *Offshore Business Environment* which included the latest laws against money

laundering, *Company and Trust Management, Investment and Fund Administration* with the final paper in *Accounting*.

Among the pioneer firms whose students graduated this week are Alpha Services, Cititrust International, Georgetown Trust, International Services Ltd , Provident Bank and Trusts Services and Morgan and Morgan Trust Company.

Speaking before leaving for Belize to start the second series of training programmes on 27th of this month, course director Alan Campbell said: " Belize pass rates for each subject have always been amongst the best but this time students have excelled themselves. There are more distinctions and merits than simple passes for this difficult exam. To run a job, keep a home and study for a difficult and demanding qualification requires self-discipline and study skills of the highest order. Belize students are amongst the best in the business and we are very proud of their achievement. But it could not have been done without back-up and I would also like to say "thank you" to BOPA for their courage and assistance in running the training programme and to the British High Commission who brought us together three years ago. Finally I would like to thank the Banks and Trust companies that decided to send their students on this pioneer course. Their staff have blazed a trail of success and the students graduating today will be the first of many."

[Top of Page](#)

Article published in the Gibraltar Chronicle - October 2003

The UNIQUENESS of the Company Secretary by Alan Campbell

At some stage in your career someone will ask what you do. When told that you are the Company Secretary there will be those who will look at you with pained sympathy and ask why with all your qualifications, you chose to do typing! You will then be faced with providing a suitable answer.

"I am not a cheerful typist - it is much more difficult than that" is not a good response. First, it insults another profession with a different set of skills that you probably do not have. Second it does not tell them what you do.

"I am company secretary to a FTSE 100 company and will be buying my second Caribbean island later in the month" should impress but is not an option open to more than 100 of you.

"I am ICSA qualified and am part of the quartet that runs the offshore world; the other three being the banker, lawyer and accountant. Whilst true, offshore this will require a degree of imagination if you are running a builders' merchants in Brighton".

"Have you seen that television series "Yes Minister"? It's about the Minister and the Permanent Under-secretary at the Ministry? "If they answer in the negative this response is useless but if they do you reply "I am the private sector Sir Humphrey".

An alternative reply would be to say that you are the gatekeeper to the Board of

Directors. You draft the agenda with the chairman. You can speak the language of the specialists that the Board communicates with. You are the company historian as you keep the minutes. And you are the fixer: either through your own administration department or through your range of contacts. Finally you are the keeper of the ethics and governance of the organization.

You range from the spouse keeping the books in a one man firm (you are usually the female spouse) to the inner circle when planning a take-over bid for a listed company.

Here are some ideas on the practice of your profession. Quoted from of the previous Head of Education at ICSA David Lilley who is particularly keen to establish the uniqueness of "Chartered Secretaryship".

He wrote: "The discipline is about the crucial role played by administration in the smooth running of the business organization in meeting its mission and objectives, and in compliance with the legal and regulatory environment".

He continued: " Above all the module is about developing the ability to think strategically and contingently, commanding alternative solutions to problems, and making immediate, relevant, practical and effective responses to short and long term needs and situations.

He summed up the role: "THE EMPHASIS WILL BE ON THE ROLE OF THE "STRATEGIC ADMINISTRATOR" WITHIN THE FIRM RATHER THAN THE PROBLEMS OF THE FIRM".

The easiest way to remember this is to imagine yourself in this role: You are the company secretary to the board of directors.

When it comes to matters of administration you are the boss and you make the management decisions using your experience and knowledge of the tools of administration.

When it comes to the rest of the business it is the board who is the boss and the board makes the management decisions. Your role changes. Your job is to give the board the advice it requests from you: it is not to solve the board's problems.

IN SHORT:

You practice the skills of management when running your own department.
You practice the skills of administration when you are ADVISING THE BOARD
Your knowledge is both detailed and wide ranging. (You know Employment Law to double entry bookkeeping to the latest management fad)
Your knowledge is both intellectual and practical (At the AGM you know the details of Table A articles and where the lavatories are).

Your Job as Company Secretary is UNIQUE

[Top of Page](#)

ARTICLE FOR GIBRALTAR CHRONICLE 24th March 2003 by Alan Campbell
of Campbell's College

CORPORATE GOVERNANCE – A brief introduction to a rapidly developing subject.

"When I use a word" Humpty Dumpty tells Alice "it means just what I choose it to mean – neither more nor less". Lewis Carroll would know exactly what is happening with "corporate governance". Essentially the subject is straight-forward: the way companies are run. After that nothing is simple. This is a topic that occupies minds across a world spectrum. A multi-national company such as Cadbury Schweppes plc brings together chocoholics, supermarkets and small family farmers in West Africa. All are interested in the way the company is operated. Company personnel attending their management training courses learn about their "stakeholders" – customers, employees, creditors, shareholders, suppliers... the list expands or contracts depending on the management guru delivering the lecture. The latest meeting of leading industrialists and politicians in Switzerland held meetings with leaders of NGOs – nongovernmental organisations such as Greenpeace and Friends of the Earth. All are concerned with the way companies operate in the new century especially the large transnational organisations.

Concern about the way companies are run is not new. The law is clear about who does what in a company. The shareholders are the owners and they are the people who choose the management and the management is to run the company according to the wishes of the owners. In meeting the demands of the owners the management is to operate according to law. The law requires them to operate safe conditions for their employees; to comply with local by-laws; to produce products that are safe for their customers and so on.

The problem with big companies, especially those traded on the Stock Exchanges of the world is that the majority owners of the companies are themselves companies – the big pension funds, investment and insurance companies. Towards the end of the 1980s pressures were being felt by fund managers themselves from their own shareholders and from the rise of single issue pressure groups concerned about third poverty and threats to the environment. Finally a series of high profile company failures made them concerned as to how responsive company managements were to their needs.

The London Stock Exchange lead the way when it asked Sir Adrian Cadbury of Cadbury Scwheppes plc to investigate and report on improving the way companies were run .The Cadbury report as it is now known was published in 1992 and contained original ideas which have become the standard adopted across the world.

Cadbury introduced the idea of the Governance Code instead of Governance Law as the means of improving company accountability. The Cadbury Code contained a set of standards based on the management practice the best companies listed on the Stock Exchange. The Code was adopted by the London Stock Exchange and companies trading on the exchange were expected to adapt their own management practices to meet those stated in the code and when they did not do so, to explain why they had not done so in their annual reports to shareholders. The choice of what then to do was left to the shareholders.

There are now more than 60 governance codes in 30 countries, as well as numerous international codes.

Ten years after the publication of his report Cadbury has now written "Corporate Governance & Chairmanship" and repeated his basic theme: "The fundamental principle on which the whole code approach is based is that of disclosure, or transparency... What all codes have required is not compliance but disclosure... other principles which are common to all published codes are the need to put substance above form in responding to the fact that they are drawn from best practice...The aim of codes is to encourage boards to explain how they direct and control their enterprises. This enables all those with rights and responsibilities towards businesses to be aware how individual companies are being led by their boards and consequently for them to be able to exercise their rights and responsibilities in an informed way...Disclosure is as much an opportunity for companies to establish their business aims and principles, as it is a means of enhancing their accountability...All else apart, openness is the basis of public trust in the corporate system."

Cadbury illustrates this neatly at the end of his book when talking about a company's environmental policy:

"It is for every board to decide for itself what social and environmental policy is appropriate for their company. These can range from a single-minded focus on financial survival to the comprehensive array of initiatives which leading companies in the energy and extractive industries are undertaking. The common thread is the need for disclosure. Boards have to make it clear where they stand on these matters... "in the same way the law sets a floor to corporate or professional behaviour...Codes can promote best practice beyond lawful practice."

For the UK, Cadbury's Code turned out to be the first of a series of Codes, the latest of which was published this January: the Higgs Report on the Role of the Non-Executive Directors. So the subject continues to develop. Currently the London Stock Exchange's Combined Code includes the following requirements:

- a. The chairman of the board should be a different person to the Chief Executive. Their roles are different: the chairman is to run the board and the chief executive is to run the business.
- b. At least one third of the directors on the company board should be independent non-executive directors. The non-executive director was a role invented by the Stock Exchange which established the director whose only connection with the company is their post on the board. They are chosen to provide balance, vision, and experience to the executive directors.
- c. Cadbury chose to make the non-executive directors control three important committees, the remuneration to the directors, the appointment of directors and most important, the audit committee.
- d. Service contracts should be no longer than a year in length.
- e. The board should produce a clear policy on executive pay.

Cadbury was also concerned with the role of the institutional shareholder and the implementation of these recommendations has produced interesting developments. The pension funds and other institutional investors have conducted their own research and published details on companies failing to comply with elements of the governance code. Recommendations on their conduct include:

- a. They are to enter into dialogue with the companies in which they own shares.
- b. They are to investigate company matters that are brought to their attention concerning company governance arrangements.
- c. They should develop consistent policy with regard to voting practices at company meetings.

The last point has brought about a change in company voting procedures. No longer do company proxy forms allow for votes "for and against". The Pension Funds and Insurance Company shareholders following the requirement to indicate how they vote, also require "abstention" on the proxy form. Indeed they have produced a "voting template" with guidelines on how they will deal with deviations from the code's suggestions.

Being a director is no longer the reward for lifetime service in a company. Being a director is a separate career demanding specialised skills and increased accountability. Running a company requires taking calculated risks based on that unique entrepreneurial mix of experience and hope. Honesty and transparency to the people investing and lending to the company will become essential qualities in the director of the future. And Sir Adrian Cadbury set the standard.