

Johannesburg

12 October 2015

### **CGF HONORARY PATRONSHIP: CHRISTINE RAMON RAISES GOVERNANCE BAR HIGHER**

Since CGF Research Institute (Pty) Ltd ('CGF') was founded on 01 March 2004, the company and its leadership were clear that it wanted to position CGF to assist organisations -- both in the private and public sectors -- to understand the wide nuances attached to corporate governance and its impacts on business and their respective supply chains.

True to its strategy, CGF has become an established and leading brand in the South African governance arena, and the company offers its clients a wide range of governance consulting services. Besides the monthly researching of business topics; CGF also advises organisations on the importance of designing and implementing a *Corporate Governance Framework®*. Expectedly, a number of important strategic and operational components are found within the framework and the separation of the board's accountabilities versus management's responsibilities makes the task of risk setting and mitigation that much easier. Considering the complexities of doing business, without a robust Corporate Governance Framework® in place, it becomes nearly impossible to properly align the expectations, functions and duties between the board and senior management and the result could lead to dysfunctional behavior as well as increased organisational risks.

Interestingly, at the time CGF was first conceived as a business operation in 2004, its leaders foresaw the complexity and impact corporate governance would have upon organisations over time and this is where the company's name was first derived. Even though a number of international governance codes had already been written when CGF first began trading, few were talking about an integrated Corporate Governance Framework® which remains central to guide organisations vis-à-vis its governance, risk and compliance matters.



Christine Ramon accepts an Honorary Patronship from Terrance Booysen, CEO of CGF Research Institute

Whilst the first King Report on Corporate Governance for South Africa ('King I') had been published in 1994, there were still many unanswered questions regarding the extent to which an organisation would need to prepare itself for this new way of thinking, as well as doing business. Hence the Corporate Governance Framework® was developed by CGF and its application -- as a visual framework -- assists organisations to understand (and deal) with the myriad of business complexities that surrounds the board and management. That being said, a structured approach is adopted in the framework to mitigate unwanted risks. But notwithstanding the importance of implementing a Corporate Governance Framework®; in truth, the success of any processes and systems of any kind in business is largely dependent upon people who have the business experience and savvy to understand the holistic nature of doing business.

There is no denying that business in modern times has become immensely challenging, and this is exacerbated by amongst other; complex financial reporting, burdensome legislation, greater demands for public transparency and disclosure, as well as increased local and global supply chain requirements. With these factors in mind, it is

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hardly surprising to see a massive shift in organisational structures where the role of Chartered Accountants has increased significantly in numbers, as well as their positions in hierarchical structures and importance. As boards have become accountability “hot-spots”, by not having a person on the board that can analyse the organisation’s financial information -- and prepare such information for shareholders as well as the broader stakeholder community -- is frankly suicidal. Of course such skilled resources can be found in the Chartered Accounting profession, and notably this is not a career that is suitable for just any person.

Considering the voluminous academic business studies which is compounded by the fact that only a handful of talented individuals pass the toughest of board exams, these highly disciplined individuals are much sought after in the business world. Besides applying their broad business principles and tremendous acumen, Chartered Accountants generally have flair of correctly understanding and mitigating risk, which most often leads to sustainable and profitable business.

Indeed, at CGF we are constantly on the lookout for unique individuals who not only have impeccable business credentials, but more so where they have demonstrated their business skills which is undeniably backed by good governance principles. It is these unique people whom CGF selects as its Honorary Patrons. Our Honorary Patrons assist CGF in various ways to continue the company’s work across a broad spectrum of governance services. Accordingly, it gives CGF great pleasure to announce that Ms. Christine Ramon (BCompt, BCompt (Hons), CA(SA)) has agreed to join the prestigious ranks of CGF’s Honorary Patrons.

*“Life and career challenges are tough however I keep my focus on my end goal and things seem easier. I aim to achieve balance between work and home life most of the time. I do not however, believe that it is realistic to achieve this balance all of the time.*

*Be realistic that it is tough in the business world and that it will require a concerted effort, together with determination to make it. Balance is important to give you that different perspective. It is essential to bounce off ideas and to discuss issues with others and get their input. Accept constructive feedback. Most importantly, it is about being positive...”*

**Christine Ramon**  
**(Root of Africa Interview - 2010)**  
**Article by: Tamlyn Canham**

Christine’s illustrious career in South Africa has been nothing short of a phenomenal success. Her dedication and hard work has undeniably earned her much admiration amongst her peers -- both locally and abroad -- and in 2007, the World Economic Forum recognised her as a Young Global Leader.

Christine obtained a Bachelor of Accounting Science and Honours degrees from UNISA in 1988 and 1989, respectively and by 1990, she became a Chartered Accountant. In 1999, she attended the Senior Executive Programme at Harvard Business School in conjunction with Wits Business School. Amongst her many notable business achievements, including the various boards that she occupies as non-executive director; Christine’s current position as the Chief Financial Officer of AngloGold Ashanti Ltd since October 2014, was preceded by her position as Chief Financial Officer of Sasol Ltd. Christine held an executive directorship at Sasol from 2006 to 2013, and prior to this, she was CEO of Johnnic Holdings Limited, having previously served as Financial Director. Christine also serves as the Deputy Chair of the Financial Reporting Standards Council in South Africa, and was previously on the Financial Reporting Investigation Panel, an advisory panel of the JSE Limited.

We are honoured to have Christine Ramon in our ranks, and we expect through her presence and business influence, that she will raise the already high levels of business excellence within CGF even further.



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Similar to all our esteemed Honorary Patrons, who include Edward Chr. Kieswetter, Advocate Thuli Madonsela, Professor Steven Friedman, Amy Kleinhans-Curd, Professor Jonathan Jansen, Wendy Luhabe, Tina Eboka, Bernard Peter Agulhas, Michael Judin, Devi Sankaree Govender, Professor Shirley Zinn and Dr Mathews Phosa; they are carefully selected not only because they are exceptional leaders with great depth, knowledge and wisdom, but also because they act as a sounding board for our clients and for CGF when difficult matters or decisions need to be considered within our company.

The Honorary Patron appointments -- which are rotated every two years -- have expectedly had a positive effect upon the governance services being offered by CGF to its broad range of clients, which extends well beyond our customary research and reporting. To this extent, the additional value Christine brings to CGF is invaluable, especially considering her ability to analyse and grasp complex governance issues and balance these against business strategy, ethics and other non-accounting based disciplines which are not necessarily rules-based.

**ENDS**

Words: 1,206

***About CGF Research Institute (Pty) Ltd***

Through CGF's strategic partners which is supported by our Corporate Patron *Rifle-shot Performance Holdings*, CGF's capabilities extend to governance, risk and compliance strategic management consulting, board evaluations and training, executive placements, executive mentoring, group wellness, company secretariat and the facilitation of Corporate Governance and Risk Awareness workshops.

To find out more about CGF, our patrons and our associated services, access [www.cgf.co.za](http://www.cgf.co.za) or [www.corporate-governance.co.za](http://www.corporate-governance.co.za) or [www.governanceconnect.mobi](http://www.governanceconnect.mobi)

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