

# 8th ICAC Symposium

## Plenary session

### *Chamber's Role in Sculpting a Corruption-Free Business Landscape*

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# The negative impacts of corruption

- Each year corruption cost the global economy US\$3.6 trillion -> 5% of the global GDP
- Corruption erodes
  - Reputation
  - Confidence
  - Fair competition
  - Consumers' interests



# Hong Kong is a success story

- Hong Kong has a credible and effective ICAC
- Maintains a clean and transparent administration
- Has a well-established legal system





# Implementing anti-corruption measures remains crucial for HK businesses

- Our economy is open
- Lower the risk of offenses
- Capture vast growth potential of overseas markets
- Assist in promoting Hong Kong's effective anti-corruption culture to the international community
- Fulfill ESG or due diligence requirements
- Access to funding is facilitated
- Stay competitive





# Public-private cooperation



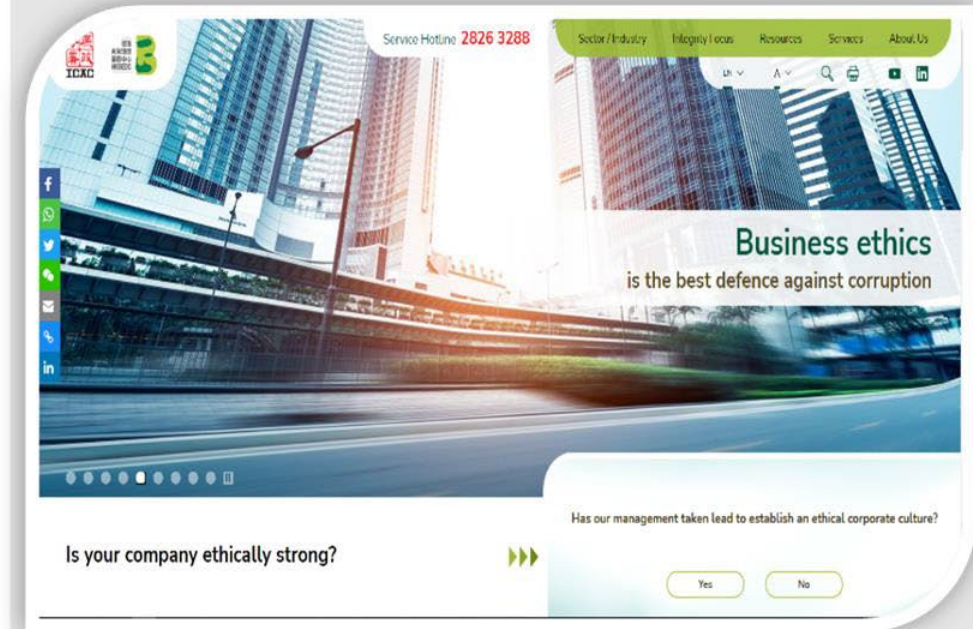
# Importance of public-private partnership

- Businesses can obtain anti-corruption support
- The resources and data of the private sector can be leveraged to fight corruption more effectively
- A culture of integrity is promoted
- Chambers can serve as intermediaries



# A public-private partnership initiative

- ICAC adopts public-private partnership in ethics promotion since 1995 through Hong Kong Business Ethics Development Centre (HKBEDC)
- HKBEDC is steered by a committee comprising members from ten major chambers, including CMA
- Organise ethics promotion programmes, seminars and workshops
- Produce a wide range of integrity resources







**CMA's works in building  
an ethical environment**



# Introduction to CMA

- Established in 1934
- One of the largest and most influential chambers of commerce in Hong Kong
- Over 3,000 member companies



# Raise anti-corruption awareness

- Sets high standards of integrity for its member enterprises to follow
- Promotes ICAC messages
- Conducts corruption prevention and compliance talks





# Launched ESG+ Pledge Scheme

- CMA ESG+ Pledge scheme
  - Select at least one specific area, such as corporate governance, as their ESG focus
  - Renew the pledge annually
  - More than 1000 companies have joined



# Support ICAC's Business Sector Integrity Charter

- CMA was the first to partner with the ICAC in implementing Business Sector Integrity Charter in support of the country's High-level Principles on Belt and Road Integrity Building, among others
- Dual Brand Synergy: CMA + ICAC
- The Charter aims to raise awareness among businesses about the importance of maintaining integrity and fostering a "clean" industry environment





# Benefits of joining the Business Sector Integrity Charter

- Enhance integrity management capabilities and attract investors by demonstrating commitment to integrity
- Receive support in formulating integrity policies, anti-corruption advice and integrity training
- Adopt Integrity Management System to manage corruption risks and integrity violations
- Appoint an "Integrity Officer" to help implement the Charter's initiative



# Challenges faced in motivating members to join the Charter

- Many members lack the resources, staffing levels and expertise to deploy anti-corruption measures
- *“It’s expensive and time-consuming”*
- *“Corruption isn’t an issue at our company.”*
- *“We’re not legally required to put anti-corruption measures in place”*





# Strategies to encourage SMEs to join the Charter

## CMA's Proactive Promulgation

- Leadership team takes the lead in joining the Charter
- Internal publicity channels are fully utilised
- Company owners and senior managers are personally reached out to, via phone or during member events
- The Charter is integrated into the CMA's ESG+ Pledge
- Nearly 300 companies have submitted enrollment forms within 6 months



# Strategies to encourage SMEs to join the Charter

## Close Collaboration with ICAC

- Dedicated team offers secretariat assistance (e.g. processing applications, publicity, handling enquiries)
- Actively co-organise promotional briefings & training with CMA
- Continuous post-subscription support: Corruption Prevention Advisory Service (CPAS) provides free and tailor-made advice and capability building training





# Education – Company Visit







Thank you!