



The ACOCI Connection

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connecting Businesses worldwide

May 2005

“GOOD GOVERNANCE” IS GOOD BUSINESS... IN EVERY BUSINESS!

On April 26th the Chamber of Commerce shared the privilege of partnering with the Anguilla Social Security Board, the National Bank of Anguilla (NBA), and the Caribbean Commercial Bank (CCB) in sponsoring a one-day Corporate Governance Seminar and Meeting at Paradise Cove Resort. The meeting was chaired by Mr. Timothy Hodge, director of Social Security, with welcoming remarks from Mr. Fabian Fahie, P.S. Economic Development, and Mr. Ronald Scipio, Honorable Attorney General.

The Corporate Governance Seminar was facilitated by Attorney Keithley F. T. Lake. Throughout the morning, Mr. Lake presented lessons learned and best practices that provide the foundation for ensuring that Anguillian businesses develop and implement Codes of Corporate Governance consistent with those established throughout CARICOM. Collectively, these codes provide a legal, regulatory and institutional



We are all “shareholders” in our economy – and can apply “good governance” to every enterprise

framework for governments, private sector organizations and/or associations, businesses, interest groups and the public. One needs only to occasionally read the papers or watch CNN to know that companies from Enron, to TYCO, to WorldCom have *not* been managed according to such basic standards.

In the afternoon session, Mr. Fahie returned to the podium to facilitate a line-by-line review of

six Corporate Governance Principles with some 50 members of the Anguilla legal, banking, and accounting services sectors.

The first of these focused on embedding corporate governance practices into legal and regulatory systems, and the second, on the need to protect and facilitate the exercise of shareholder rights. The third and fourth addressed the need for

equality among all shareholders – and to encourage active cooperation of all stakeholders to foster the creation of “wealth, jobs, and the sustainability of financially sound enterprises.” The fifth and sixth focused on timely and accurate disclosure of all material matters, such as “financial situation, performance, ownership, and governance” – and the accountability of the Board to each business.

BUT...What if we own or manage businesses *without* issuing shares to shareholders? Everyone who depends on our success shares the interests of a “shareholder” as a “stakeholder” in our businesses. In even the smallest enterprise, our family, employees, creditors, partners *and* customers depend on our ability to follow ethical, transparent and accountable practices.

To help ACOCI members ensure the integrity of *every* Anguillian enterprise, the Chamber will be following up on this event with a special session to be announced in the near future.

**WHICH
ANGUILLA
BUSINESS
WAS NAMED
“BEST”
IN THE 2005
ANGUILLA
BUSINESS
SURVEY?**



YOU have the answers! We are asking for more business owners and managers to take part in this year’s survey before we report these and other important findings for 2005...

To find out how **YOU** can participate, call 497 2839 today!

CUSTOMER SATISFACTION MANAGEMENT SEMINAR

The Chamber is planning to offer the **Customer Satisfaction Management Seminar** again this season based on the best date(s) for interested participants at the same rates of \$495EC (\$395EC for ACOCI members) for this 1-day seminar presented by Melinda Goddard, principal of ClieTell Consulting, LLC.

To reserve **YOUR** place in the class, call 497 2839... or email acoci@caribcable.com

MEMBERSHIP MEMO’S

On behalf of our members, we are pleased to highlight their businesses on “Page 2” of this newsletter. If you aren’t yet a member, join the Chamber and benefit from this service today!

Attention: Members
Please send YOUR
“Membership Memo” for
the June edition to:
acoci@caribcable.com





Anguilla Business Survey: *To tell us what YOU think...visit www.anguillachamber.com or for a personal interview, call: 497 2839...*

SUNSET HOMES
Congratulations to member, Sunset Homes, on their Invitational Football Tournament (May 7-8th) – and for their dedication in building our community by sponsoring the children in the Sunset Homes-Roaring Lions Youth Training Program, who also attended the Tournament. Along with Grieg's Trucking, Little Harbour Estates, and Windrift Villas– this is an example for us all! For valuable information about building in Anguilla, visit...
www.sunsethomesonline.com

AARF Reminders...

- ▶ April was dog-tag month, so do it now if you forgot!
- ▶ To spare your pet from having more pups or kittens than you can keep, call Morlen's at 497 4600 for an appointment today...
- ▶ And, mark July 20th on your calendar for a fun night of AARF Bingo and to help this special Chamber member help Anguilla each day; call Chris Carty at 497 2419 for more details!



Take care of animals...Take care of Anguilla!



SPECIAL REQUEST...

To the Management of the Anguilla Chamber of Commerce: Please contact me regarding...

- How to become a Member of the Chamber
- The 2005 Anguilla Business Survey – including my vote for the Top 10 Best!
- A business announcement I would like to submit to the newsletter as a member.
- A suggestion to help support Anguilla business and our economy.
- A proposed topic for a future Quarterly General Meeting forum.

Name _____ Business _____

Phone _____ Cell _____

Signature _____ Date _____

(Please complete this request for contact and mail to: Anguilla Chamber of Commerce, P.O. Box 321, The Valley, Anguilla B.W.I. ...or come with the form to the ACOCI offices across from the Treasury windows in The Valley. For a specific appointment, call Mr. Bartlett at 497 2839.)