



## All Above Board: Great Governance for the Government Sector by Julie Garland McLellan

Corporate Governance became an issue when the modern corporation was invented. There are business records of Phoenicians trading businesses dating back to 2000BC, and of mining businesses in India that date back more than 7000 years. Somehow, these businesses needed to develop systems and processes that would engender trust so that the needed capital could be provided and the returns could be shared with the providers of capital. In short they needed corporate governance.

These early enterprises did not have the concept of limited liability and, if the business failed, the owners were held personally responsible for all debts incurred. In some instances, they could be held to more than just financial responsibilities and penalties.

From the very earliest times, governments have been responsible for providing an acceptable level of service at an acceptable price to a majority of the electorate. Government organisations typically work in areas of the economy or society where free market mechanisms would fail and where regulation evolves to keep pace with society, technology and economic development.

The main systems of governance used by Australian government-owned organisations are governance by a Board of directors or a council of councilors. Sometimes these may be referred to as other names, such as the governors or committee.

Based upon Julie's practical experience, this book contains opportunities for reflection that are designed to highlight governance principles that provide the reader with deep insight into how Boards deal with, or failed to deal with, the issues they are confronted with. Readers who hold Chair or Director positions are invited to reflect on how their Board is currently dealing with similar issues.

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