

Organisation for Economic Co-operation and Development (OECD)

OECD Russia Corporate Governance Roundtable

Quick facts for this project:

Country of implementation:	Russia
Duration (in years):	3 years
Funding volume in US-Dollar (million):	1.55 M
Registered as:	International Organization, France

Project Summary

The project aims to strengthen the corporate governance framework of Russian companies in line with international compliance standards in order to promote best practices of corporate governance and business integrity.

A robust and accountable corporate governance system with sound risk management, transparency requirements and control mechanisms should reduce the scope for corrupt behavior by and within corporations.

Good corporate governance and cleaner business will contribute to economic efficiency through risk reduction and increased investor confidence, promoting value creation, jobs and growth.

The objectives of the project are threefold:

- To promote international standards and best practices of corporate governance and business integrity within large companies in Russia, thereby underpinning the accountability and transparency needed for enhanced business integrity. This will be achieved mainly through OECD-driven policy dialogue and sharing of good practices, culminating in large annual meetings involving Russian and international high-level policy makers, experts and representatives from key companies in Russia.
- To build the capacity of managers and board members of large Russian companies to foster the implementation of good corporate ethics practices.
- To enrich the corporate governance and business integrity debate through the production of high-quality reports and training materials which will be developed for this project and will be disseminated to a wide audience.

Description of Integrity Partner

The Organisation for Economic Co-operation and Development (OECD) is an inter-governmental organization bringing together 34 countries that seek to promote economic growth, prosperity and employment through co-operation and policy dialogue. The OECD provides a forum in which governments can work together to share experiences and seek solutions to common problems. The Organisation benchmarks best practice and develops binding and non-binding standards promoting common rules in areas where multilateral agreement is necessary to ensure the correct functioning of markets. The OECD has considerable experience in business integrity and gives high priority to the issue, ensuring for example the effective implementation and enforcement of the OECD Principles of Corporate Governance, Guidelines for Multinational Enterprises and the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

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(<http://www.oecd.org/>)

This project is supported by Siemens as part of the Siemens Integrity Initiative.

Source: Project profile provided by the Integrity Partner as at date of funding agreement. For updates kindly refer to the latest Siemens Integrity Initiative Annual Report.

Link to the website

<https://www.siemens.com/global/en/home/company/sustainability/compliance/collective-action/status-of-the-second-funding-round/oecd-russia.html>