

Dear Students, please see this below – it is a basic guide to help you. Please do not only study this! It is just to help you. Please refer to the textbook and the articles as your primary source

- 1.1 – pg 2 – mahony - Fairness Accountability Responsibility Transparency
- 1.2 pg 7 – egs – fires, theft, motor accidents, floods, explosions, computer crashes and assault.
- 1.3 Pg 5
- 1.4 People, places, profit. – pg 2 – also, economic, environment and employees.
- 1.5 Pg 14 - Good judgement is the ability to consider the consequences of one's decisions, thinking before acting and speaking and having the tools to make good decisions in a variety of situations i.e., good judgement consists of being able to acknowledge specific things that are significant and to then act upon those without incurring negative outcomes.
- 1.6 See page 25 – risk manager and 26 – emergency preparedness.

2.1 TBL is a performance measurement used to establish a company's sustainability. The exact dimensions used for the performance measures are not universal but some of these dimensions might include 'community improvement, environment, entrepreneurship and education and stakeholder engagement, organizational integrity, and stakeholder activism.' (fn) Ultimately, we consider the impact of company on society as a whole when we measure this performance.(FN Pg 56)

REMEMBER – YOU HAVE NOT BEEN ASKED THE REPORTING, BUT THE MEASURING.

2.2 "An undeniable case for action has been mounted effectively by senior scientists around the world, with growing acceptance by governments and the wider community" (Rogers, 2001). Evidences of diminishing natural resources have made consumers more aware of the impact businesses are having on the world; however, the corporate world's lack of desire to change has led to minimizing capital stocks. Without change, the state of the world's economy, society, and natural resources will be insufficient for not-so-distant" generations. Larger companies are beginning to adjust business processes to utilize more responsibly the finite resources that are available, as well as to report on the impact of these changing policies and procedures."

2.2 The inclusion of these stakeholders in TBL will increase their knowledge of the company because it ensures they have participated in a 'learning environment' about what the company's sustainability goals are.(fn 57) This knowledge will help them understand what the company's attitude is towards, for example, the environment, and this understanding will help them expand on their relationship with this stakeholder.

Input via internal and external persons is vital it helps assist in the collection of ideas and how the business can make use of them and how they can use there limited resources without exploitation also it is important that all that are involved in the business understand what TBL is, having this inclusion in the long run is considered am essential building block of a successful business. Nathans answer.

2.3 Uniting the employees in this process ensures that the business creates a more 'resilient front', which allows employees to develop a strong sense of business purpose and identity. Because companies have a social responsibility to be accountable for what resources they are using, and employees are part of this process, the reports created in this way will ensure the company has a future benchmark for sustainability. (fn pg57)

Question 3:

Role and function of Tribec board:

REMEMBER, THE QUESTION ASKS FOR THE PRINCIPLE AND RECOMMENDED PRACTICE.

3.1 Principles and practice: Board must ensure the board survives and thrives, by appreciating that strategy, risk performance and sustainability are inseparable. (fn) The board should therefore satisfy itself that the business plan doesn't include any risk that hasn't been thoroughly examined by management and that sustainable outcomes are achieved because they taken into account the TBL. (fn 18)

The board should also be responsible for governing risk (fn: insert King IV principle here) and that there is an effective risk based internal audit. Finally, the effectiveness of the company's internal controls must be reported.

Application – the board must therefore be satisfied that the audit committee, who oversee the internal audit, is providing necessary and effective assurance to the board on these matters, to ensure that the future risk of fraud is eliminated or at least considerably reduced. This will, in turn, ensure reputational risk is reduced.

There MUST be application to the facts.

3.2 – to maintain an ethical foundation, the board of tribec must ensure that every action is based on the four pillars of good CG, namely fairness, accountability, responsibility and transparency and that each director adheres to their fiduciary duties.