

## **Balancing Governance: Results of a Three-Year Study**

### **Abstract**

Over the last five years corporate governance has proved an insistent issue in the boardrooms of Australia. In March 2003 the Australian Stock Exchange (ASX) launched its *Principles of Good Corporate Governance and Best Practice Recommendations* (ASX Principles). The following year amendments to the *Corporations Act 2001* (Cth) came into force, designed to improve corporate accountability and auditing practices. In annual reports for 2004/2005, Australian corporations were asked to disclose more information about their corporate governance practices than ever before. This prompted a review of existing governance structures and procedures against those recommended or required by the new regulation.

A research team at the UTS Centre for Corporate Governance has spent the last three years examining the extent to which the Australian corporate governance reforms have caused changes at a practical level within companies. The research was carried out in partnership with Dibbs Abbott Stillman Lawyers and received funding from the Australian Research Council. The study, entitled *The Changing Roles and Responsibilities of Company Boards and Directors*, was released in September 2007 and this paper examines some of the highlights of the research.

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