

TKYD AND IFC COOPERATION

Corporate Governance Association of Turkey (TKYD) and International Finance Corporation (IFC) signed a cooperation agreement to contribute the improvement of environmental, social and governance (ESG) practices. TKYD Chairman Feyyaz Ünal stated that investors prefer sustainable companies with better governance practices and within this cooperation they will perform several trainings and activities focusing on the topic.

TKYD, aiming to develop and promote adherence to corporate governance standards and guidelines in Turkey, signed an important cooperation agreement with IFC. TKYD became one of the partners of IFC, the development institution who advances economic development and improves the lives of people by encouraging the growth of the private sector in developing countries, in promoting better ESG practices.

Feyyaz Ünal: “Investors are not only looking for profitability but also corporate governance structure”

TKYD Chairman Feyyaz Ünal said, “We are living in an era where profit is not a sufficient criterion for the sustainability of the life cycle of companies. Investors prefer companies with good governance practices, interested in efficient corporate bodies and non-financial information as well as financial information. Therefore, to attract more investment and to sustain in future, a solid corporate governance structure is a must. During this process, we have the honour to cooperate with IFC to promote best practices in environmental, social and governance principles known as ESG. With the activities, seminars, and publications that we plan within the context of this cooperation, we aim to increase awareness about the importance of the sustainability”.

Arnaud Dupoizat, IFC Country Manager, Turkey & Russian Federation: “We look forward to the outcomes of our newly signed collaboration with TKYD, a long-standing partner of IFC’s previous corporate governance projects covering Russia, Turkey, and Ukraine.” said Arnaud Dupoizat, IFC country manager for Turkey and Russian Federation. “Using IFC’s updated Corporate Governance Methodology and IFC materials and resources, together with TKYD, we aim to promote good Corporate Governance, Environmental and Social Governance of the private sector companies in Turkey. On the parallel, we will also support consultancy firms withing building capacity on promoting, training and advising on ESG standards with the focus on governance for sustainability”