

Andrew Cunningham

Corporate Governance Qualifications



Andrew Cunningham works with companies and financial institutions to help them strengthen their corporate governance policies and practices. He also designs and delivers corporate governance training courses and Director Certification programmes.

Andrew's recent work has been with DEG, CDC and the IFC and has entailed conducting more than 20 corporate governance assessments of companies and financial institutions in the Middle East, Asia and Africa. Many of these have led to follow-on contracts whereby Andrew helps companies to implement Corporate Governance Action Plans agreed with donor agencies.

Andrew has delivered training modules for the IFC's Director Certification Programmes in Egypt, Jordan and Lebanon, and for IFC programmes to develop corporate governance for SMEs in the Middle East. Much of his work in the Middle East has been conducted in Arabic, and his work in Morocco and Senegal has been conducted in French. Examples of recent work include:

Creating an advisory board and strengthening risk and audit in a Middle Eastern company.

In 2018, Andrew was asked by a DFI to conduct a CG assessment of a Middle Eastern company that is owned and managed by two shareholders. Andrew prepared a Corporate Governance Action Plan that was included as part of the DFI's financing agreement, and he was subsequently awarded a contract to help the company implement the plan. The owners of the company see the advantage of bringing in outside expertise but they are not ready to create a formal Board of Directors, so Andrew prepared Terms of Reference for an Advisory Board and worked with the company to identify the skill sets that would bring most benefit. He is also developing risk templates to enable senior managers to increase the efficiency with which senior managers can oversee risk trends in the company.

Succession Planning and Anti-Corruption Policies for a North African Company

In mid-2017, Andrew was asked by institutional investors to prepare a Corporate Governance Action Plan for a North African company in which they were planning to invest. After presenting the Plan, parts of which were incorporated into the investment agreement, Andrew was asked by the company for help to implement two of

the Plan's recommendations to which the investors were attaching particular importance: succession planning for the owner/CEO, and policies to give assurance that the company was not engaged in any corrupt practices. Andrew brought in the specialist anti-corruption firm Beta4change and then spent three days with the company identifying the areas where it was most at risk from corrupt practices. He wrote policies and drafted internal procedures that would enable the company to give assurance to investors both on the absence of corrupt practices and succession planning for the owner/CEO. When a newly-appointed compliance officer prepared an anti-corruption policy/booklet, Andrew was asked to review and comment on it.

Writing a Corporate Governance Action Plan for a Bangladeshi company, and then helping the company to implement it

In the spring of 2017, DEG asked Andrew to conduct a corporate governance assessment of a Bangladeshi company in which it had invested. As part of a new facility to the company, DEG required the company to implement key recommendations from the report. DEG and the company signed a contract with Andrew's company, Darien Analytics, under which Andrew would work with the Bangladeshi company's owner/CEO and CFO to help them implement the key recommendations within an agreed timeframe. Specifically, Andrew helped the company to understand the various paths that it could take on a journey towards the creation of a Board of Directors, he gave examples of how other companies had addressed the same challenges, and he drafted policies and procedures that the company could adopt.

Conducting Interviews in Baghdad for the World Bank's East of Doing Business Index

Andrew was asked by the World Bank to work on the Iraq entry for its Ease of Doing Business Index. Specifically, Andrew was asked to compile the section related to the treatment of minority shareholders under Iraqi laws and regulations. In early 2017, Andrew conducted a series of meetings in Baghdad with government officials, financial regulators, bankers and businessmen. Most of the meetings were in Arabic. He then wrote a report that described the existing legal protections for minority investors and made policy recommendations for World Bank staff to take forward with the Iraqi Prime Minister's office.

Training Directors on Best Governance Practices

Under his contract with the IFC, Andrew has taught modules of the IFC's Director Certification Programmes in Egypt, Jordan and Lebanon. This has included teaching the IFC's modules on The Role of the Board Audit Committee, The Role of the Board in Risk Management, Succession Planning, and Best Practices for Family Governance. The programme is designed for financial and non-financial institutions. Andrew has also taught modules of the IFC's SME Governance Programme.

Career history

Andrew began his career as a journalist, writing about banking and finance in the Middle East. He then spent nine years with Moody's rating banks in the Middle East and then rating banks in Western Europe. In 2004, he moved to Cairo to establish and manage the operations of the Financial Services Volunteer Corps (FSVC), an NGO that works with financial regulators and banks to build efficient financial systems in emerging markets. He later moved to New York to run FSVC's entire Middle East operations. Since 2011 he has lived in London, focussing on Corporate Governance and Bank Credit Risk in developed and emerging markets.

Legal Status and Contact Details

Andrew works through Darien Analytics Ltd, a UK-registered legal entity that he owns. Darien Analytics' Company Registration Number is 008840371. Its VAT number is 186362777.

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