

Higgs, the architect of governance reform in serial non-executive who died aged 64 last never one to mince  
 Coventry and in Solihull, one of most admirable qualities he could be  
 ously charming and the point of being t rude. After some criticism of his report corporate governance for government in 2003,

take on no more than five public company board positions with the fact that he had a total of nearly 20 directorships of charities and public and private companies. He snapped back: "If you continue with that line of questioning it might lead to a very significant deterioration in our relationship."

Speaking at a conference in early 2003, the then plain Mr Derek Higgs – he was knighted in 2004 – was asked if he would mind wearing a badge. "Not at all," he said, before spotting the badge had already knighted him. This led him to observe: "Some

*Hermes Fund Managers, where he was chief executive, and the International Corporate Governance Network, which he helped create, last week launched the Alastair Ross Goobey Memorial Fund. The fund has been set up to finance an annual scholarship to support potential leaders in corporate governance.*

*To qualify for a scholarship, candidates will have to write and present a paper on an issue of significance to the governance field. The bursary will cover research and other costs and the ICGN will publish the paper.*

*For those who would like to donate to the memorial fund, this can be done online via a link on the ICGN or Hermes websites. Alternatively, cheques, made payable to Alastair Ross Goobey Memorial Fund can be sent to: ICGN Academy, International Corporate Governance Network, 16 Park Crescent, London W1B 1AH*

## City gets on its charity bike

Mark Rogers, equity client relationship director at UBS, whose son died of a brain tumour, aged 13, is getting on his bike for charity.

Determined that some good will come of his son Adam's death, Mark and his wife Fiona have set up the Adam Rogers Trust (ART) to fund a new paediatric cancer care support unit at Addenbrooke's hospital in Cambridge. The hospital has committed to fund the running costs after the initial three years.

The focal point for ART's £800,000 (€1m) fundraising target is a 60-mile cycle from UBS's offices at Finsbury Avenue in the City of London to Addenbrooke's on Sunday May 18. Supporting Mark under the trust's motto of "raising expectations, raising smiles" are 150 UBS employees and friends of the Rogers family.

The day takes in a charity cricket match at Clavering, Essex and refreshment pit-stops en route and ends with Adam's schoolfriends delivering a cheque for £400,000 to Mary Archer on behalf of the Addenbrooke's Charitable Trust.

# example for a

Never underestimate the imaginative lengths a speaker will go to in order to illustrate his point. Delegates at the Financial News European Pensions and Savings Summit, held last week in London, were treated to examples from the strange to the downright bizarre.

Dawid Konotey-Ahulu, a partner at Redington Partners, adopted a motoring metaphor when trying to describe how regulatory and accounting standards were making life tougher for pensions. "It seems we are only moving in one direction. It is a little bit like a stretch of road where the authorities take the view that cars are travelling too fast. First they put in speed bumps, then traffic cameras, then they up the fine from £30 and three points to a bigger number, and eventually they take your car away and crush it."

"We are watching the Accounting Standards Board, the Pension Protection Fund and the Pensions Regulator moving and acting in those roles of speed-bump implementers, traffic-camera installers and the police."

Taking the theme on, Andrew Lennard, director of research at the Accounting Standards Board, defended his profession, saying: "The accounting changes were never meant to bring a car crusher to defined benefit schemes."

Ralph Turner, director of benefits at UK chemicals company ICI, said his company has issued him with a pedometer to encourage him to keep fit and keep down its healthcare costs. And if the bonus of a healthier life wasn't enough, there was a financial sweetener, too. He said: "If I walk 10,000 steps in a day I get some points that get converted into cash at the end of the year."

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Japan. thos tab

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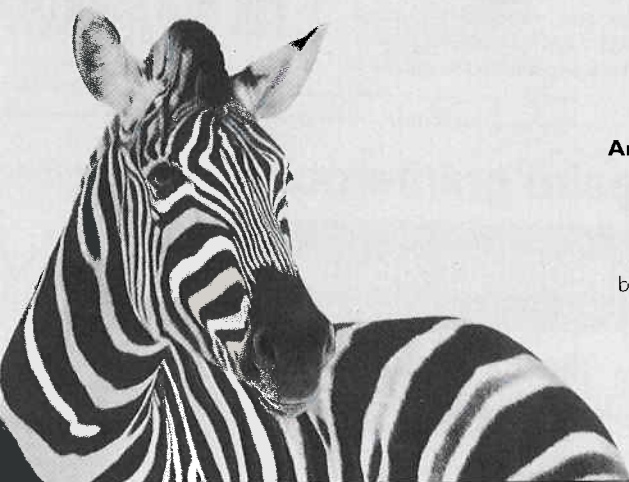
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