

The Proposed Charter: Executive Summary

The original Charter of The American Chamber of Commerce in Vietnam (“AmCham”), adopted in 1998, has rarely been amended over the past 24 years. Keenly aware that international standards of governance have evolved almost as rapidly as Vietnam’s vibrant economy since then, in January 2022 AmCham’s National Board of Governors established a Governance Task Force to research best practice for international business associations, to propose improvements to AmCham’s governance standards to better meet the needs of its members, and to determine an operating structure that will effectively **unify** the several units of AmCham in Vietnam.

Ten months later, the Task Force is proposing a new Charter to its members. The proposed Charter is the culmination of months of research, evaluation of standards applied by other international chambers, interviews with other chambers, consultations with Vietnamese and international legal specialists, interviews with AmCham members, and presentations and discussions with the Boards of Governors of AmCham Vietnam and its Chapters.

The following principles guided the work of drafting a new Charter for AmCham:

- To act in the interest of all members, regardless of Chapter or industry;
- To commit to the highest standards of governance for business associations;
- To project AmCham as a **unified** national Chamber promoting US-Vietnam business ties;
- To centralize authority in a National Board with a clear national vision; and
- To better empower local Chapters to serve their members within national policies.

Specifically, the proposed new Charter contemplates:

- Election of Chamber and Chapter boards by direct vote of AmCham members;
- A fully empowered, democratically elected National Board supervising the Chapters;
- Creation of a Chapter in Ho Chi Minh City, on a par with Chapters in Hanoi and Da Nang;
- Full and equal access to sectoral committees for all members nationwide;
- Centralization of operational and administrative functions at the national level:
 - Creation of the role of the National CEO, to whom all nationwide staff will report;
 - Uniformity in advocacy policy through a national Advocacy Officer;
 - Equal access for all members to AmCham’s support in Advocacy;
 - A single accounting and finance function for all AmCham units;
 - Approval of national and Chapter annual budgets by the National Board;
 - Publication of audited financial statements to all members;
 - Term limits, and ethics and conflict of interest declarations, for board members;
 - Creation of a national protocol to ensure consistent AmCham branding.

The centralization of administrative functions at the national level will allow local Chapters to focus even more of their resources on the professional networking, business intelligence, advocacy, and business promotion needs of our members.

The proposed new Charter reflects best practice in good governance for AmCham Vietnam, will **unify** the local Chapters under a democratically elected National Board, and will result in even better value for our members nationwide.

We appreciate your consideration and support of this critical proposal for AmCham Vietnam and its valued members.