



**Mr. Karun Kittisataporn**  
Chairman at Bank of Ayudhya PCL

# BRIGHT BUSINESS STORY

## UNITY IS STRENGTH

This quote is true through the test of time. It is applicable even with severe and challenging issues like corruption. Thai Private Sector Collective Action Against Corruption (CAC) will today chat with Mr. Karun Kittisataporn, Chairman at Bank of Ayudhya PCL. He firmly commits to “transparency” and the “power of collaboration” as he chairs one the strongest members of Thailand’s anti-corruption network in the private sector.

***As chairman of a major bank, how do you view Thailand’s corruption situation?***

Comparing with 10-20 years ago, I think overall corruption situation has improved. People are more aware of the problem than before. In the past, people view corruption as minor issue and no one paid much attention to it. Now, this problem has been included in missions of all departments and everybody cannot afford not to think about it. However, we do not perform well in comparison with

other countries. According to Transparency International’s Corruption Perception Index, our ranking is rather low. If we are a student, we would be in the latter half of the class. In the global perspective, perception about corruption in Thailand still has much more room to improve.

***Have Bank of Ayudhya or associated companies encountered corruption problem?***

We are under the Bank of Thailand, which

has clear regulations, supervision system, and policies. Banking is a well-regulated business. Personally, I have never encountered any corruption issue. No one ever approached us to demand payment in any channel. I have never found one on the Board or senior management levels. However, we are a large corporation with more than 20 affiliates and subsidiaries. We operate at home and abroad with over 20,000 staffs in our payrolls. It is possible this problem

may occur in certain levels or locations but definitely not on a large scale.

**Bank of Ayudhya already has prudent anti-corruption system in place, why join CAC?**

Because we think it would be good for the country. When the CAC was initiated, the Board and Management at our bank were very excited and delighted because we believed CAC will be good for business in the long run. We can conduct business well when local politics and economy are transparent as we need not worry if we have the right connections. Therefore, we pledge full support to the program.

**How does Bank of Ayudhya and companies under its umbrella change after joining CAC?**

The most obvious change is the common sense of staffs and management that always think about avoiding corruption. It has clearly become part of staffs' mindset. I think it is an essential

element because anti-corruption should be embedded in subconscious level. The concrete evidence is that the CAC certification process required us to take many steps, which help us assess ourselves if we have any flaw and how can we fix them. I think this is a very useful process.

**Besides anti-corruption measures, how has the bank used the CAC system?**

We apply the guidelines recommended by the CAC. For example, we send letters to third parties telling them we want our trading partners, those conducting businesses with us, to also employ similar anti-corruption policies.

**Does it necessary for organizations to join CAC?**

I think it is of great benefit. Living in a society, we may be a decent person while all others are bad. But if a lot of good persons join forces, they will become stronger. Especially when we have to deal with inappropriate things,


collaboration will benefit all. In a competition for any particular project, if bidders do not collaborate to ensure fair play and allow any bidder to offside, the auction would turn into a flop. Therefore, we should collaborate and Krungsri wants to take parts in strengthening this clean business community.

**What need to be done to shift poor performance student like Thailand to the top in terms of transparency?**

We need more members, not just for formality but in practice. We should embed the anti-corruption mindset in our children, in our culture and, our way of thinking. Not just in the business sector but also the value system of the Thai society. The hospitality value in the Thai society may be partially good but excessive practice could turn into cronyism or shifting wrong deed into righteous one. I agree with strengthening relationship but if it turns into connection that comes with special privilege then I disagree. We must have the right conscious. Fixing these issues would take more than just CAC and the whole society must pay serious attention to it.

**Could you please say something to invite other organizations to join CAC?**

Joining CAC has a number of benefits. Your organization will be more transparent while internal work process and competitiveness will also improve. It also benefits the country and the economy. To compete with foreign players, it will be difficult if we do not have internal strength while corruption attracts international attention. Therefore, greater collaboration in this front will strengthen our economy and enhance our competitiveness.



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