



## **Corporate Governance On-line masterclass 2 days**

### **Why you should attend**

- Corporate Governance is now one of the hottest topics in the business world. It is both a regulatory requirement and a business enabler.
- But do you know whether your Corporate Governance activities are extracting maximum value?
- The Board and the Audit Committee need comprehensive assurance about this strategic business process
- This masterclass will provide all the tools and techniques essential to assess the complex and wide ranging field of Corporate Governance.
- It will help you ensure that you apply the best practices and meet all regulatory requirements

### **Course Level**

- This is an intermediate/senior level event and delegates should have a broad business knowledge
- There are no minimum educational requirements
- No advance preparation is required
- Delivery method – Group-live (with exercises and role-plays to simulate scenarios and situations that business managers, risk professionals and others will encounter)

### **Attending this masterclass you will help you to**

- Understand the requirements and benefits of Corporate Governance
- Appreciate the Board and Audit Committee role in Corporate Governance oversight
- Review the overall ERM process
- Assess the effectiveness of reputation management
- Evaluate Corporate Social Responsibility
- Assess the effectiveness of IT Governance
- Better prevent corporate failures
- Communicate Governance successes

## Who should attend?

- Senior management responsible for GRC
- Functional managers who need a greater understanding of Corporate Governance
- Internal Audit Managers and senior auditors
- Compliance professionals
- Risk managers
- Quality audit professionals

## CPE credits

- Participants will earn 10 CPE credits (in the Management Advisory Services field of study)

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## Course Outline

### Day 1 Corporate Governance oversight

#### Corporate Governance

- The increasing importance of Corporate Governance
- Corporate Governance explanation
- 6 core principles of governance
- 7 governance warning signs
- New corporate governance insights paper will be shared
- Meeting Stakeholder requirements
- Record of accountability
- Protecting the financial position
- Alliances, partnerships and contracts
- Fulfillment of promises
- Top down management of reputation
- Media management
- Business continuity
- Community and other stakeholder requirements
- Environmentally responsible sources / treatments
- Management of complaints
- Communication – internally and externally

#### Exercise 1 - Corporate Governance evaluation

#### The role of the Board of Directors in relation to Governance

- The Board's role is to oversee the management and governance of the business

- Review and approve significant corporate actions
- Review and monitor implementation of management's strategic plans
- Monitor corporate performance and evaluate results compared to the strategic plans and other long-range goals
- Review and approve the Company's annual operating plans and budgets
- Review the financial controls and reporting systems
- Oversee the management of enterprise risk
- Review the ethical standards and legal compliance process
- Monitor relations with shareholders, employees, and the communities in which the business operates.
- A guidance paper on Board assessment of organizational governance will be provided

### **Exercise 2 - The challenges of Corporate Governance for the Board**

## **The Audit Committee and Governance**

- The Audit Committee role
- The governance custodians
- Structure and independence
- Considering the reports of external audit and other external agencies?
- Reviewing the effectiveness of relationships between IA and EA and other bodies reviewed
- Assessing the effectiveness of the risk management environment and anti-fraud arrangements
- The Audit Committee / Internal Audit relationship
- Reviewing Governance statements and the annual statement of accounts to ensure both properly reflect the risk
- An Audit Committee checklist will be shared

### **Exercise 3 - The Audit Committee Governance role**

## **Analysing and assessing the effectiveness of Governance controls**

- Business process analysis techniques
- Process objectives and risk
- The need to understand the business objectives
- Developing a programme to reflect these objectives
- Defining and measuring strategic objectives
- Determining process components
- The link between objectives and risk
- The link between risks and controls
- Process and business system controls
- The link between inputs and outputs
- Trigger events

### **Exercise 4 - Delivering a Governance assessment process**

## Meeting Stakeholder expectations

- Who are the stakeholders?
- Are stakeholders' expectations known?
- Are the expectations clear?
- How can you meet the widely differing expectations?
- Are there any areas where expectations could be exceeded?
- Are there any quick wins?
- What reports should be provided to stakeholders?
- A new paper on working with stakeholders will be shared
- What every Director should know– new guidance

### Exercise 5 - Meeting the ever expanding needs of stakeholders

## Day 2 The key elements of Corporate Governance

### Reviewing the overall ERM process

- Establishing the position regarding Enterprise Risk Management in the business
- Keeping the Board apprised of the most significant risks
- Assessment of Risk Management capabilities
- Evaluating key surprises
- Review of risk evaluations in each function
- Ensuring actions to treat exposures are implemented
- Ensuring all functions evaluate their risks consistently
- Evaluating the results and challenging where necessary
- Identification of exposures
- Reviewing risk registers
- Imperatives for change
- Comparing perceived versus actual controls
- **An ERM evaluation tool will be shared**

### Exercise 6 – Evaluating the ERM process

### Reputation management

- The rise of reputation as a key risk
- The increasing importance of a positive image – the need to be admired
- Where does reputation come from?
- How do you measure it?
- The magnifying effect on reputation of business failures
- Global brands
- How to judge reputation
- The explosion of regulation and external assurance
- Identifying reputational risks

- Identifying Reputational Risks
- **A checklist for reviewing reputational risk will be provided**

### Exercise 7 - Assessing reputational management

## Corporate Social Responsibility

- The increasing importance of Corporate Social Responsibility (CSR)
- What constitutes CSR
- The wider aspects of CSR
- The importance of responsible business practices
- How to assess CSR – key steps
- Leading by example on matters of integrity and ethics
- Are opportunities taken to develop the ethical reputation of the business?
- How do we ensure that staff have and display the right attitudes?
- Has the business assessed its reputation for social responsibility and its impact on our business prosperity?
- Is the Board, and in particular the Chief Executive, sensitive and responsive to the CSR concerns of stakeholders

### Exercise 8–The CSR challenges

## IT Governance

- The need to ensure IT processes directly support the organisation's strategies and objectives.
- IT governance helps ensure close linkage to the ERM activities
- identifying potential opportunities to improve IT practices and processes
- Identifying the high risk areas
- Assess IT vulnerabilities
- A general policy on the level of security and privacy throughout the organization
- A statement on the classification of information and the rights of access at each level
- A definition of the concepts of data and systems ownership, as well as the authority necessary to originate, modify, or delete information
- Use of key frameworks such ISO 27000
- **An ISO 27000 checklist will be shared**

### Exercise 9 – Challenges of IT Governance

## Assessing corporate failures

- The importance of BCP
- The need to recognize BCP is not just about IT recovery

- Reviewing the different types of disaster – have all been considered?
- Does the organization’s leadership understand the current business continuity risk level and the potential impacts of likely degrees of loss?
- Can the organization prove the business continuity risks are mitigated to an approved acceptable
- Are they tested effectively?
- Is the Board well set up to respond swiftly and capably in a crisis?
- The transition from an emergency to a disaster and the questions to ask at each stage
- Is there an appropriate contingency plan ready to be used to manage a crisis?
- Communication testing
- Alternative site testing
- **A paper on BCP resilience will be shared**

<b>Exercise 10 – Assessing the effectiveness of BCP</b>
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### **Corporate Governance communication internally and externally**

- External Financial Reporting disciplines
- Responsibilities and Guidelines for Communication to the Board of Directors
- Communicating a Whistle-Blower Program to Company Personnel
- Communicating through Alternative Reporting Channels
- Establishing Cross-Functional and Multidirectional Internal Control
- Communication
- Surveys of external parties

<b>Exercise 11 – Assessing communication management</b>
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