


# Principles of Corporate Governance and Operational Risk Management

Date: 11 - 12 May 2011  
Time: 9am - 5pm  
CPD/E: 14 Hours  
Course fee: S\$938 - S\$998  
Reg. deadline: 26 Apr 2011

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## Day 1 - Principles of Corporate Governance

### Introduction

Day 1 will begin with a review of key corporate governance principles and provide attendees with an understanding of current governance debates and approaches. We will use practical examples and case studies to provide insights on sound compliance programs and best practices. We will also explore key governance frameworks and government regulations including board structures, roles of committees, reporting and disclosure, codes of conduct and ethics programs, transparency of financial reporting, and corporate communications. To ensure your understanding of how these complex principles are employed in the real world, we will also review the corporate governance practices employed by several leading organizations.



### Course Outline

#### Corporate Governance

- Why is governance important?
- General definitions
- Value of corporate governance, how it translates to share price for public companies and public confidence at non-public entities
- Examples of impact of poor governance on public and non-public entities

#### Roles and Responsibilities

- Board, audit committee, internal audit, external audit, and others (regulators, legislators, investors, donors, financial institutions, credit analysts)
- Explore how the perspective of those historically responsible has changed and why
- Activity / Discussion

#### Legal, Regulatory, and Standards

- Sarbanes-Oxley, SEC, PCAOB
- COSO Enterprise Risk Management
- Review the emerging body of knowledge for corporate governance

#### Business Ethics

- Standards from Ethics professional organizations
- Codes of conduct, conflict of interest, ethics policies, with examples
- Tone at the top, vision, and values - how to influence them
- Tools for assessing ethics
- Activity / Discussion

#### Transparency

- Disclosure committees
- Independence of Board
- The role of internal auditing in these sensitive issues
- Tools for assessing transparency

#### Monitoring

- Audit committee role/charters
- Tools for audit committee self-assessment
- Corporate governance as an auditable risk area
- Positioning internal auditing in the organization
- Tracking and measuring governance
- Activity / Discussion

#### Communications

- Ensuring all elements of governance are communicated
- Developing a strategy to link and implement all of the elements of corporate governance
- Activity / Discussion

## Day 2 - Managing Your Organization's Operational Risks

### Introduction

Day 2 will provide an overview of the principal operating risks faced by organizations. We will compare risk management techniques and practices and discuss their inherent strengths, weaknesses and opportunities. You will learn how to develop strategies for carrying out more effective risk management assurance and consulting activities and how to increase your ability to evaluate the effectiveness and contribute to the improvement of your organization's risk management processes. Other review areas will include top-down risk management assessment techniques, review of the COSO/ERM framework, alignment of risk appetite with corporate strategy, risk mitigation strategies, and how to assess the risk culture within your organization.



## Course Outline

### Introduction

- What are Risks?
- Examples of Risks
- Types of Risks
  - Market Risk
  - Credit Risk
  - Operational Risk

### True Purpose of Company-wide Risk Management

- Not Just For Regulatory Purposes
- Not Just to Meet Accounting Standards
- Not Just for Public Relations Purposes
- Not Just Because It Is the "in" Thing
- True Purpose

### Risk Culture Assessment

- A Closer Look at the "Risk Culture"
- Roles and Responsibilities
- "Constructively Challenging" Questions
- Possible Assessment Approaches
- Activity / Discussion

### Alignment of Objective Setting & the Risk Management Process

- A Closer Look at Objective Setting
- Generic Examples/Applications
- Possible Assessment Approaches

### Risk Management Process Assessment

- A Closer Look at the ERM Process – Leading Practices and Challenges
- Risk Management Process "Risks" and Challenges
- Risk Management "Key Controls" and Potential Breakdowns
- Possible Assessment Approaches
- Activity / Discussion

### Operational Risk

- Definition of Operational Risk
- Examples of Operational Risk
- Barings Futures Singapore Fiasco
- Operational Risk Classification Scheme

### Operational Risk Mitigating Strategies

- Training
- Systems
- Insurance
- Outsourcing
- Activity / Discussion

### Practical Operational Risk Management

- Real Challenges in Implementing Operational Risk Management and Overcoming the Challenges
- Combined Top-Down and Bottoms-Up Approach
- Identification of Risk Champions Within Each Business Unit
- Defining the Role of Risk Champions
- Activity / Discussion



### Who should attend?

This dynamic workshop is ideal for **internal audit executives and managers, financial controllers, accounting managers, investor relations managers, company secretaries, directors, compliance officers and risk managers** requiring an update of risk management and corporate governance practices and principles.

**Trainer's name:** Mr. Andrew Olding, FCCA

If you are having trouble registering online then you may download and fill out this [REGISTRATION FORM](#) and fax it to (65) 67490193.

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