



FM150: Governance, Risk and Compliance (GRC)

Training Description:

Corporate governance and risk management are critical topics that have recently started attracting more attention in business schools and among legislatures, with this trend only increasing. While there are different models for corporate governance and risk management, all of them aim at organizing the relation between company and stakeholders and controlling risks effectively. What is more important is the fact that 'Governance, Risk Management, Compliance and Effective Internal Controls' are all part of one system. Unfortunately, not all companies have this avant-garde look towards this system.

This training course includes discussions about board structure, committees and their functions while covering the detailed process of managing risks as per the Committee of Sponsoring Organizations of the Treadway Commission (COSO) requirements. In addition, the training course includes a discussion on internal controls that are used to respond to the risks in different areas of the corporation. Compliance is also covered per latest developments.

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Define corporate governance and its relation to risk management and internal controls
- ✓ Discuss the roles and responsibilities of the various stakeholders in a private or public organization
- ✓ List the functions of corporate governance and differentiate between the various models
- ✓ Identify the areas of risk management and its internal and external environment changes
- ✓ Identify the proper controls to be implemented in various business cycles

Training Designed for:

This course is intended for Board members, chief financial officers, senior management, directors, finance managers, financial controllers, accounting and finance personnel, legal counsel, corporate legal advisors, corporate secretaries, lawyers, external and internal auditors, HR managers, and department heads.

Target Competencies:

- Understanding the structure of the board of directors
- Analyzing board committees
- Improving risk monitoring and control
- Assessing and analyzing risks
- Controlling risks
- Reporting risks
- Advising on the GRC system

Training Requirement:

“Hand’s on practical sessions, equipment and software will be applied during the course if required and as per the client’s request.”

This training course is available upon request in English or Arabic, virtual online live or face to face public/inhouse. Content, location and duration can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client’s learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Program:

DAY ONE:

❖ Overview of governance, risk management and internal controls

- Definition of corporate governance
- The scope of corporate governance
- Essential corporate governance principles
- Code of conduct
- The board of directors
- The audit committee
- Other committees

❖ Stakeholders in Corporate Governance (CG)

- Stakeholders
- Shareholders rights
- Directors' duties and rights
- Internal auditors and external auditors
- Risk based decision making
- CG failure effects
- The efficient board

DAY TWO:

❖ Functions of corporate governance

- Independence of the board
- Selection, remuneration and evaluation of the board
- Analyzing current company's CG system
- Disclosure and transparency

❖ Introduction to compliance

- Definition of compliance
- Importance of compliance
- Practical examples of compliance
- Risks of compliance

DAY THREE:

❖ Enterprise Risk Management

- Risk perception
- Why should we care about risk
- Internal environment changes
- External environment changes

❖ Risk management areas

- Strategic
- Operations
- Reporting
- Financial
- Health and safety

DAY FOUR:

❖ Risk management process per COSO guidelines

- Internal environment



- Objectives setting
- Event identification
- Risk assessment
- Risk response
- Control activities
- Information and communication
- Risk monitoring

DAY FIVE:

- ❖ **Implementing controls in business cycles**
 - Controls in purchase and payment cycle
 - Controls in inventory and costing cycle
 - Controls in HR and payroll cycle
 - Controls in sales and collection cycle
 - Controls in fixed assets life cycle
- ❖ Course Conclusion
- ❖ POST-ASSESSMENT and EVALUATION

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Fees:

As per the course location - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:30	Recess (Prayer Break & Lunch)
13:30 - 15:00	Last Session

For training registrations or in-house enquiries, please contact:

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