Certified Courses

Professional Certificate

Certificate in Advanced Governance, Risk and Compliance (GRC)

Why Attend

- Corporate governance and risk management are critical topics that are 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 controlling risks effectively and organizing the relationship between a company and its stakeholders. 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 course includes discussions about board structures, committees and their functions while covering the detailed process of managing risks as per the Committee of Sponsoring Organizations (COSO) of the Treadway Commission requirements in comparison to ISO standards. In addition, this course includes a module on compliance as per the ISO standards that cover the latest developments in this area.

Course Methodology

- This course is built on presentations by the instructor and the participants and includes exercises and case studies to be discussed during the training sessions.

Course Objectives

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

- Advise on developing a board structure that includes executives, non-executives and independent members with varied experience
- Assist in formulating committees and establishing committee requirements
- Promote the proposal of policies for the company that need board approval
- Support the creation of a successful risk management function based on COSO and ISO recommendations
- Contribute to establishing a better compliance in the organization by utilizing ISO requirements

Target Audience

- 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, employees in GRC departments and department heads.

Target Competencies

- Advising on the GRC system
- Advising on the structure of the board of directors
- Establishing board committees
- Advancing board policies
- Improving risk management functions
- Expanding compliance functions

The board of directors

- Shareholders' rights and duties
- Stakeholders definition
- Directors' duties
- Risks of governance failures
- The efficient board
- CMA definitions on board membership
- CMA on non-independence of board members

Board committees

- Ethics and CSR committee
- Nomination committee
- Remuneration committee
- Governance committee
- Risk and compliance committee
- Executive committee
- Audit committee
- Investment committee

Policies approved by the board

- Anti-discrimination
- Anti-harassment and anti-bullying
- Anti-fraud and anti-corruption
- Conflict of interest
- Nomination, succession planning and remuneration policy
- Risk management and compliance policy

Risk management

- Risk management definitions
- Risk management process
- ISO 31000 risk management principles, framework and process
- ISO 31000 risk management process
- COSO ERM process
- Risk response = 4 Ts
- Control activities
- Internal audit role in assessing risk management
- IIA definitions
- IIA guidance
- IIA standard 2120
- Internal audit assessment of risk management
- Internal audit engagement approach
- Risk management categories

Compliance success factors

- Definition of compliance
- ISO 19600 compliance management
- Implementing compliance program
- Causes of compliance program failing
- Results of compliance failures

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