

## DAY 1

### *Corporate Governance, what is it exactly?*

- Corporate Governance: Definition, Concept, Rules, Principles
- OECD Principles of CG
- Corporate Governance: Role of the Board of Directors and Management
- Responsibilities of Top Management and Board in Maintaining Good CG
- Effective Executive Management & Board Members
- Disclosure and Transparency

### **Corporate Governance, how to enforce it practically?**

- Mechanisms, Processes & Relations by which corporations are controlled
- Difference between Executive and Non-Executive Board Members
- Board's Committees: Roles and Responsibilities
- Role of Audit Committee / Risk Management Committee
- Remuneration Committee: A Sensitive Role
- Five Steps to Improve Corporate Governance
- Introduction of Sarbanes-Oxley Act in USA in 2002 (Enron / WorldCom)

## DAY 2

### *Risk Catalog & Risk Taxonomies*

- Introduction to Different Types of Risks Categories
- Risk Management Universe
- Risk Management Framework
- Fundamental Concepts of Enterprise Risk Management
- Identifying Credit Risks
- Identifying Financial Risks
- Identifying Operational Risks
- Identifying Legal Risks
- Identifying Political / Sovereign Risks
- Identifying Ethical Risks / Identifying Fraudulent Risks
- Identifying Non-compliance Risks
- Identifying Reputational Risks

## **DAY 3**

### *The Risk, Compliance & Internal Audit Triangle*

- The Fundamental Differences and Importance of its Convergence
- Overlapping: Healthy or Wasteful?
- Cooperation & Collaboration among these Functions
- Corporate Governance Committees: Audit Committee is No. 1
- Effective Executive Management & Board Members

### **The Evolution of Internal Auditing towards Risk-based Internal Auditing**

- What is Risk-based Internal Auditing?
- The Transition from System-based to Risk-based Internal Auditing
- Different Approaches to Internal Auditing
- Risk-Based Audit Approach
- Risk-Based Audit Methodology
- How and why audit units move into risk based audit programs?
- Audit the Control Environment

## **DAY 4**

### *Prepare Risk-Based Internal Audit Plan and Execute it*

- Determination of Internal Auditing Universe
- Risk Mapping
- Risk Registration
- Developing Internal Auditing Plan
- Preparation of a Clear Plan to be Approved by Audit Committee
- Efficiency in the Non-recurrence of Audit Notes
- Audit References to Policies and Manual of Operational Rules & Regulations
- Identification and Classification of Audit Risk

### **Compliance Risk Assessment & Management**

- Definition, Responsibilities and Goals
- Risk Assessment and Management Methodology
- Surveying for Threats & Assessing Vulnerabilities
- Risk Tolerance and Residual Risk
- Designing Controls for Risk Mitigation-Self-Assessments

- Review Design and Auditor Selection
- Program Development / Computer-assisted Auditing Techniques

## **DAY 5**

### *Money Laundering*

- Definition, Responsibilities and Goals
- Money Laundering Threats and Methods
- Terrorist Financing Threats and Methods
- International Standards for Anti – Money Laundering / Combatting Terrorism Finance

### **Compliance Program Governance for Anti – Money Laundering / Combatting Terrorism Finance**

- Basic Terms and Definitions
- Regulatory Compliance Management Frameworks
- Regulatory Compliance by Design and Tone at the Top
- Roles and Responsibilities
  - Board of Directors
  - Senior Management
  - Business Unit Leaders
  - Compliance
  - Legal
  - Internal Audit