

Corporate Governance

Based on SAQA's Unit Standard 242598, NQF Level 5, 10 Credits | 4 OPSA CPD Points

Introduction

Companies today face the challenges of not only economic survival, of implementing appropriate control measures, managing business risk and planning for long-term sustainability - all elements of corporate governance - but also challenges such as dealing with HIV/Aids, BEE, ethics, African values, environmental and social responsibility and sustainability and all elements of corporate citizenship.

The purpose of this practical course is to equip learners with the competencies (knowledge, value and skills) to interpret the importance of corporate governance in the contemporary business environment. Qualifying learners will be able to contribute to business and society through an increased awareness of the importance of corporate governance, its link to corporate citizenship and its role in responsible business practices that lead to environmental, economical and social sustainability that would benefit society in general.

Course Objectives

At the end of the two-day programme the learners will have dealt with the following in relation to Corporate Governance and Accountability:

- The King III Report
- Roles and Responsibilities of Directors and Officers
- Board Committees
- Risk Management and Internal Audits
- Compliance, Ethics and Sustainability Reporting
- Governance issues as per the Public Finance Management Act
- The provisions of the Labour Relations Act re: disciplinary action in the workplace
- The prevention and combating of corruption
- Fraud Risk Indicators

Course Outline

Explain the responsibilities of the different role players

- The principles of corporate governance and accountability are explained in a meaningful manner
- Specific management responsibilities are explained in terms of the relevant legislation relating to reporting on compliance with the Code of Corporate Practice and Conduct

Prepare information concerning practical aspects of corporate governance and accountability

- Information is provided with regard to corporate practices and conduct, that adds value to the organisation
- The functioning details of the Board and committees are provided that comply with legal and organisational requirements
- Audit committees are established and implemented in accordance with GAAP
- An organisational structure is presented that complies with industry standards and organisational strategy
- Management control system information is provided that allows for improved productivity and organisational functioning

Demonstrate knowledge of risk management elements related to corporate governance

- Business risk and exposures are identified that encompass strategic, financial, operational and systems risks
- The probability of loss and related consequences are explained to the client in a meaningful manner
- Preventative, detective and corrective strategies for risk management are described in line with GAAP
- Information on risk management processes are described in line with organisational needs and environment