Introduction

Corporate governance has become a critical focus in today’s business landscape, serving as both a regulatory requirement and a driver of business success. This **Corporate Governance Audit Course** equips participants with the skills and tools necessary to ensure compliance, assess governance maturity, and drive strategic improvements.

This course addresses a key question: **Are your corporate governance activities delivering maximum value?** If not, the gap often lies in the need for effective auditing of corporate governance by internal audit teams.

The program is designed to provide boards and audit committees with the comprehensive assurance they require for strategic decision-making. Through this course, participants will master techniques to audit the vast and complex aspects of corporate governance while adhering to regulatory and best-practice standards.

Course Objectives

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

- Conduct a thorough audit of risk management processes.
- Meet stakeholder expectations regarding corporate governance (CG).
- Evaluate the effectiveness of business continuity planning.
- Assist audit committees in fulfilling their CG responsibilities.
- Audit sustainability, environmental governance, and partnerships.

Targeted Competencies

Participants will develop expertise in:

- Assessing governance risks using proven techniques.
- Analyzing governance controls effectively.
- Reviewing 15 key governance board risks.
- Auditing IT governance and corporate social responsibility.
- Applying best practices in governance evaluation.

Course Content

Unit 1: The Key Aspects of Corporate Governance

- Definition and principles of corporate governance.
- Six core governance principles and warning signs.
- Stakeholder requirements and organizational management.

- The roles of the audit committee, board, regulators, and other stakeholders.
- Tools: Governance and Accountability Tool, Audit Programme, IA Standard 2120 Guide.

Unit 2: Governance Assessment Techniques

- Overview of COSO advisory papers.
- Governance models and strategy alignment.
- Understanding codes of governance requirements.
- The “Three Lines of Defence” model and its implications.

Unit 3: The Business Environment

- Standards and processes for internal control.
- Evaluating organizational tone and ethical values.
- Reinforcing expectations and oversight responsibilities.
- Methods for retaining staff and aligning performance measures with governance goals.

Unit 4: Analyzing and Assessing Governance Controls

- Linking business objectives, risks, and controls.
- Defining strategic objectives and their components.
- Understanding triggers, inputs, outputs, and business process controls.

Unit 5: Scoping a Governance Audit

- Governance structure, reporting lines, and risk appetite.
- Communication with regulators and whistleblowing mechanisms.
- Ensuring data integrity, policy adherence, and leadership accountability.

Unit 6: Governance Audit of the Board

- Key board responsibilities in governance.
- Risk assessment at the board level.
- Evidence gathering and sensitive audit approaches.

Unit 7: The 15 Key Governance Board Risks

- Identification and review of critical governance risks.
- Strategies to mitigate risks impacting stakeholders, regulatory compliance, and organizational objectives.

Unit 8: Auditing the Risk Management Process

- Using ISO 31000 for risk management.
- Strategic and functional risk assessments.
- Developing and challenging risk registers.

Unit 9: Evaluating Risk Appetite

- Defining and profiling organizational risk appetite.

- Aligning risk limits with business objectives.

Unit 10: Auditing the Audit Committee Process

- Role and structure of the audit committee.
- Reviewing internal and external audit relationships.
- Evaluating risk management and anti-fraud measures.

Unit 11: Auditing Reputation

- The significance of organizational reputation and its risks.
- Measuring and auditing reputational factors.

Unit 12: Corporate Social Responsibility (CSR)

- Auditing CSR in alignment with IIA Standard 2110.
- Assessing ethical practices and stakeholder expectations.

Unit 13: Sustainability and Environmental Audits

- Environmental auditing and ISO 14001 compliance.
- Evaluating sustainability measures and regulatory adherence.

Unit 14: Auditing IT Governance

- IT governance frameworks: CoBIT, ISO 27000, GAIT.
- Risk-based audits of general IT controls.

Unit 15: Auditing Joint Ventures and Partnerships

- Risk strategies for joint ventures.
- Protocols and review mechanisms for partnerships.

Unit 16: Auditing Business Continuity Planning (BCP)

- Evaluating BCP beyond IT recovery.
- Testing contingency plans, communication protocols, and site readiness.

Unit 17: Reviewing Technology Controls

- Risk and control matrices for IT dependencies.
- Evaluating IT infrastructure and outsourced functions.

Unit 18: Management Information Governance

- Validating and safeguarding information quality.
- Implementing data governance programs and ISO 27000 standards.

Unit 19: Communication Internally and Externally

- Establishing robust internal and external communication systems.
- Whistleblower programs and multi-directional communication.

Unit 20: Continuous Evaluation of Internal Controls

- Developing metrics and monitoring systems.
- Adapting controls to changing business activities and risks.

Conclusion

Upon completing this course, participants will receive a **Corporate Governance Certificate**, signifying their ability to effectively conduct corporate governance audits and contribute to their organization’s compliance and strategic objectives.