

BOARD DEVELOPMENT PROGRAM

Boards play a crucial role in the performance of companies and their capacity to attract capital. Good corporate governance is key to the effective functioning of the board. A sound corporate governance framework helps ensure that corporate boards effectively monitor managerial performance, use resources wisely, and achieve an adequate rate of return for shareholders, while preventing conflicts of interest.

Building on the materials developed by its partner the International Finance Corporation, the Hawkamah Institute for Corporate Governance has launched a Board Development Program to respond to the needs of directors in the region. The overall goal of the Board Development Program is to provide current Directors, aspiring directors, and those individuals involved in strategic decision making with practical knowledge in corporate governance issues that affect their long-term planning, the working procedures of their board and information disclosure.

Why participate in this program? The need to keep abreast of the changing business landscape is greater than ever. The impact of increased globalization, financial market crises, and corporate scandals have persuaded policymakers and investors worldwide of the need to improve and enforce corporate governance standards. For companies in the region, the ability to understand and follow sound principles of corporate governance is essential to attract foreign and domestic investment and to build companies that use resources effectively as they weather increasingly competitive markets.

The Board Development Program will introduce the Directors to international best practices, and have ‘reality check’ discussions on current board practices in the region and what needs to happen to improve on these practices. Additionally, Directors will have a better strategic understanding on the changing corporate governance landscape in their countries as the modules will also feature research on corporate governance practices in the region, as well as an overview of the corporate governance environment in each of the countries of the region.

Program Structure

The program consists of four related parts, where each part is composed of six modules; Part (I) will be held over two days, whereas Part (II) through (IV) will be held over three days. Each module is to last for at least three hours in consideration of the target audience's time constraints. Hawkamah stands ready to develop a customized program depending on the needs of the clients.

Part I: Board Basics: An Introduction to Board and Corporate Governance

- Module 1: The Definition of and Rationale for Good Corporate Governance
- Module 2: Building an Effective Board – Roles and Authorities, Duties and Liabilities
- Module 3: Board Election, Composition and Structure – The Right Mix of Skills and Importance of Independent Directors



- Module 4: Executive and Non-Executive Remuneration – How to Attract, Retain and Motivate Directors and Officers
- Module 5: The Working Procedures of the Board and Its Committees, and the Role of the Corporate Secretary
- Module 6: Case Study: Conducting a Board Self Evaluation

Part II: Board Specifics: Practical Tools for Strategic Guidance and Managerial Oversight

- Module 1: The Role of the Board in Setting Strategy - Setting Strategy and Monitoring Performance
- Module 2: What Every Director Needs to Know About Finance and Accounting
- Module 3: The Interaction between the Board and Management – Obtaining the Right Information in a Timely Manner
- Module 4: A Guide to Succession Planning – What Every Board Needs to Know
- Module 5: Choosing and Evaluating the CEO
- Module 6: Case Study: The Board’s Changing Role: From a Family-Owned to a Listed Company

Part III: Board Specifics: The Role of the Board in Disclosure and Transparency

- Module 1: An Introduction to the Board’s Role in Information Disclosure and Transparency
- Module 2: The Board and Risk Management
- Module 3: Establishing Internal Audit and Control Procedures
- Module 4: The Board and its Audit Committee
- Module 5: How to Interact with the External Auditor
- Module 6: Case Study: Developing a Model Annual Report

Part IV: Board Specifics: The Role of the Board in Protecting Shareholder Rights

- Module 1: An Introduction to the Board’s Role in Protecting Shareholder Rights
- Module 2: The Board’s Role in Preparing for and Conducting the General Meeting of Shareholders
- Module 3: The Board’s Role in Shaping the Company’s Dividend Policy
- Module 4: The Board’s Role in Related Party, Extraordinary and Control Transactions
- Module 5: The Board’s Role in Managing Corporate Conflicts
- Module 6: Case Study: Building a Corporate Governance Improvement Plan