



Module D: **How COSO Internal Control Integrated Framework Improves Organisational Performance and Governance**

Tuesday, 5 November 2019

ICDM Training Room, Level 9, Mercur 2, KL Eco City

FUNDAMENTALS OF CORPORATE DIRECTORSHIP | MODULE D

8
CPD
POINTS

ABOUT INSTITUTE OF CORPORATE DIRECTORS MALAYSIA (ICDM)

ICDM is a professional institution dedicated to enhancing the professionalism and effectiveness of corporate directors in Malaysia. As the one-stop centre that caters for all board and director needs, ICDM's goal is to promote good governance amongst boards of companies by:

- Developing professional competence of directors
- Building a pipeline of capable directors
- Promoting research and development on the law and practice of corporate governance
- Representing directors' interests by lobbying and advocating on issues affecting directors
- Providing a platform for networking and directorship opportunities through membership

FUNDAMENTALS OF CORPORATE DIRECTORSHIP (FCD)

The FCD is an essential programme for experienced directors as it is intended to provide deep dives into core topics that will strengthen their directorship skills and knowledge to meet the new demands and challenges of the complex business environment of today. For new directors, this would be an opportunity to learn and gain a deeper understanding of their role as a Board member and get insights on how they can be more proactive and effective for the organisation.

How COSO Internal Control Integrated Framework Improves Organisational Performance and Governance

is the fourth module of the Fundamentals of Corporate Directorship series and will be held on Wednesday, 18 September 2019 at the ICDM Training Room, Level 9, Mercu 2, KL Eco City.

THE FIVE MODULES OF FCD

FCD Series	Date
Module A The Role of the Board in Strategy & Risk Management Oversight <ul style="list-style-type: none"> Role of the Board in setting strategy and reviewing strategy implementation Role of the Board in managing risk and recognising 'red flags' 	5 Dec 2019, ICDM Training Room
Module B The Role of the Board in Succession Planning & Talent Management <ul style="list-style-type: none"> Best practices in succession planning and talent management Measure the different approaches towards talent management 	7 Nov 2019, ICDM Training Room
Module C Financial Language in the Boardroom <ul style="list-style-type: none"> Examine key data and ratios in the financial statements Explore the various tools for assessing financial performance 	2 & 3 Oct 2019, ICDM Training Room
Module D How COSO Internal Control Integrated Framework Improves Organisational Performance and Governance <ul style="list-style-type: none"> Introduction to the COSO internal control framework Explore the six threats towards good judgement 	5 Nov 2019, ICDM Training Room
Module E Stakeholder Voice in the Boardroom <ul style="list-style-type: none"> Understand the importance of the 'voice of stakeholders' Discuss and analyse 'stakeholder engagement' strategies Understand how embedding the 'voice of stakeholders' in the boardroom can create corporate value 	11 Dec 2019, ICDM Training Room

The modules can be attended separately, depending on each director's needs but it is encouraged that all five modules are covered to get the most out of this comprehensive programme. The FCD incorporates a range of topics that are crucial to maximising a director's contribution to the board in order to support them towards achieving a better performance within their role.

ABOUT THE PROGRAMME

FCD | Module D

Internal control is more important than ever - Boards are increasingly expected to provide oversight of enterprise risk management (ERM) and attest to the effectiveness of their companies' systems of internal control. As the complexity of risk changes with new risks emerging, the importance of considering risk in both the strategy-setting process and in driving performance becomes even more apparent. Taking this lead, the Committee of Sponsoring Organisations of the Treadway Commission (COSO) ERM Framework, one of the most widely recognised and applied risk management frameworks in the world, has taken an initiative and updated its framework in June 2017.

COSO's fundamental premise is that effective risk management and internal controls are crucial to sustaining an organisation. The COSO framework can contribute value to governance, strategy setting, business planning, execution, monitoring, and adapting processes of an organisation. This internationally recognised internal control framework is designed to provide reasonable assurance that objectives will be met and risk reduced to an acceptable level. In essence, there should be clarity on the difference and relationship between the organisations' assurance and other monitoring activities (the four cornerstones of corporate governance) to minimise black holes in the organisation. This is essential to good business, effective governance, and long-term sustainability.

With a combination of group case study and an in-person workshop, this programme will have a short introduction of ERM - Integrating with Strategy and Performance as both the COSO Internal Control Integrated Framework and ERM COSO Framework are interlinked and will assist management and boards of directors with their respective duties for managing risk and control.

LEARNING OUTCOMES



Explain the key points related to the COSO principles-based approach



Identify the differences between COSO Internal Control Integrated Framework and COSO ERM Integrating Strategy & Performance



Describe how a system of risk and internal control is being designed, implemented and monitored in the organisation



Recognise ways to identify, analyse and respond to risks and controls in your organisation



Develop an effective board and management oversight in your system of internal control



Learn how to perform an assessment of an organisation using COSO to deliver an integrated assurance reporting

PROGRAMME

Tuesday, 5 November 2019
ICDM Training Room, Level 9, Mercu 2, KL Eco City

8.30am	Registration
9.00am	Module 1 Overview of COSO Internal Control
10.30am	Networking Break
10.45am	Module 2 The COSO 5 Components of Internal Controls and Principles and Point of Focus
1.00pm	Networking Lunch
2.00pm	Module 3 Trends in Internal Control
3.30pm	Networking Break
3.45pm	Module 4 Integration and Application of the COSO Principles
5.00pm	End of Programme

PROGRAMME CONTENT

The programme is divided into the following four modules:

Module 1

Overview of COSO Internal Control

- Definition of Internal Control
- Objectives and Limitations of Controls
- Reasonable Assurance
- Management override

Module 2

The COSO 5 Components of Internal Controls and Principles and Point of Focus

- Control Environment (Leadership, Culture, Values and Ethical Practices)
- Risk Assessment (linked to COSO ERM and Strategic Risk Management)
- Control Activities (effective controls in managing pain points)
- Information and Communication (disclosure and reporting)
- Monitoring (5 Lines of Defense)

Module 3

Trends in Internal Control

- Best Practices in Controls
- Integrated Assurance
- Impact on MCG 2017 (Principle B) and Bursa SRMIC (Statement of Risk Management and Internal Control)

Module 4

Integration and Application of the COSO Principles

- Case studies: Toshiba, Olympus, GSK and Transmile
- Identification of Weaknesses/Red Flags/Black Holes in the Company's Internal Control System

“It’s very difficult to make a change if the organisation is dysfunctional. Sometimes you can make renovations to a house that will improve the functionality, but sometimes you just have to declare the house condemned and start over. COSO provides the right architecture to build an effective control environment to drive long term goals and sustainability”.

FACILITATOR



Wee Hock Kee
CA(M), FCCA, CFIIA,
CRMA, ICDM (F),
ICDM Faculty Member

Wee Hock Kee (Wee) consults on matters relating to corporate governance, risk management and internal control for PLCs. He was the past President of IIA Malaysia and Asian Confederation of Institute of Internal Auditors, former board member of IIA Global, member of ACCA Malaysia's Advisory and past Chairman of the Internal Audit Working Group of MIA. He won the prestigious Malaysian Internal Auditor of the Year Award for 2001.

He has worked in a number of multinational companies as Chief Audit Executive. His last position was with AstraZeneca (UK) as the Regional Audit Director of Asia Pacific, Middle East and Africa. Wee has extensive experience in conducting board evaluations for major companies with market capitalisation ranging from RM500 million to RM30 billion, covering a wide range of industries including insurance, plantation, manufacturing and shipping. He has been a regular speaker on numerous international regional and national conferences on Governance, Risk and Compliance (GRC). He was previously engaged by BURSA from 2013 to 2016 to conduct awareness and education for Governance, Risk and Compliance (GRC), Audit Committee (AC) and board members on risk management and internal control assurance framework and was involved in the NIEW women directors' training programme from 2013. He was a Research Fellow in HELP University ELM Faculty.

Wee has sat on a number of public listed companies. In his capacity as a board member of these PLCs, he also chaired the Audit and Risk Management Board Committee. Currently, he sits as a board member of MIMOS Berhad. He is also the Audit and Risk Committee Chair.

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PARTICIPANT REGISTRATION FORM

ICDM | MODULE D: HOW COSO INTERNAL CONTROL
INTEGRATED FRAMEWORK IMPROVES ORGANISATIONAL
PERFORMANCE AND GOVERNANCE

Tuesday, 5 November 2019 | ICDM Training Room, Level 9, Mercu 2, KL Eco City

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REGISTRATION TERMS & CONDITIONS

REGISTRATION FEE

PRICE PER PAX (Please tick (✓) where applicable)

<input type="checkbox"/> ICDM Member	RM1,350 (This programme fee is exclusive of 6% SST)	REGISTER NOW
<input type="checkbox"/> Non-ICDM Member	RM1,500 (This programme fee is exclusive of 6% SST)	REGISTER NOW

TERMS & CONDITIONS

Attendance Fees

- Fees include programme materials and refreshments.

Payment

- Registration(s) is confirmed only upon receiving full payment.
- Full payment must be made no later than 10 days prior to the programme date to:

Account Name	Institute of Corporate Directors Malaysia (ICDM)
Bank Name	Maybank Islamic Berhad
Account Number	564324609320

Cancellation Policy

- Cancellation notice must be made in writing.
- The following cancellation charges apply:
 - Less than ten (10) working days before the event:
50% of the programme fee will be charged.
 - Less than five (5) working days before the event:
100% of the programme fee will be charged.
- Replacement of participant is acceptable to avoid incurring cancellation fees. Notification and details of the replacement of participant shall be given to the organiser no later than seven (7) days before the event.

Others

When providing ICDM with any personal data, you shall comply at all times with the Personal Data Protection Act 2010 (PDPA) and shall not in any way cause ICDM to breach any of its obligations under the PDPA Act.

Upon submitting the registration, the participant and the sponsored organisation are deemed to have read and accepted the terms and conditions.

For "Pay Later" option, please email the payment advice to development@icdm.com.my once you have made the payment. For further inquiries, kindly contact Jonathan or Zefry at +603 2202 2022 ext 123 or ext 122 respectively.