Governance, Risk Management, and Compliance (GRC)

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Introduction:

Governance, Risk Management, and Compliance GRC is a framework that integrates three key functions critical to an organization's success. Governance ensures that the organization's objectives are aligned with its strategic direction, guiding decision-making and leadership structures. Risk management identifies, assesses, and mitigates potential risks that could impact the organization's ability to achieve its goals. Compliance involves adhering to relevant laws, regulations, and internal policies, ensuring that the organization operates within legal and ethical boundaries.

GRC enables organizations to achieve operational efficiency, mitigate risks, and enhance regulatory compliance while fostering sustainable growth. This Governance, Risk Management, and Compliance GRC training course provides an understanding of GRC systems and tools and offers practical insights into their integration for improved decision-making. Participants will explore the definition of governance risk management and compliance, its application in various industries, and the significance of compliance with the law of governance risk management and compliance.

The Governance, Risk Management, and Compliance GRC program delves into legal risk management and compliance strategies and highlights how integrated governance risk management and compliance systems enhance organizational resilience. It features cutting-edge GRC tools to equip professionals with the skills to implement effective solutions, whether seeking governance risk management and compliance certification or learning a GRC to master modern governance and compliance challenges.

Targeted Groups:

- Corporate Governance Officers/Professionals.
- CEOs, Executive Directors.
- Board Members, Committee Members.
- Board Secretaries.
- Chairs, Committee Chairs.
- Senior management and Middle management.
- Risk / Compliance Management Functions.
- Internal Audit Functions, Internal Control Functions.
- Corporate Affairs, Legal.
- Strategic Planning Officers/Professionals.

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Course Objectives:

At the end of this Governance, Risk Management, and Compliance GRC course, the participants will be able to:

- Understand the core principles of GRC and their interrelation.
- Develop strategies for effective governance in organizational structures.
- Identify and assess risks to create robust risk management plans.
- Ensure compliance with legal, regulatory, and internal requirements.
- Implement integrated GRC frameworks for operational efficiency.
- Enhance decision-making through ethical governance practices.
- Strengthen internal controls to minimize risk exposure.
- Improve crisis response and business continuity planning.
- Foster a culture of continuous improvement in GRC processes.
- Utilize GRC tools for performance monitoring and reporting.

Targeted Competencies:

By the end of this Governance, Risk Management, and Compliance GRC training, the participant's competencies will:

- Strategic governance alignment.
- Risk identification and mitigation.
- Regulatory compliance management.
- Ethical decision-making.
- Policy development and enforcement.
- Internal audit and control systems.
- Stakeholder management.
- Crisis management and response.
- Performance monitoring and reporting.
- Continuous improvement in GRC practices.

Course Content:

Unit 1: Overview of Governance, Risk Management, and Compliance GRC and Stakeholders in Corporate/Public Governance:

- Definition and scope of corporate/public governance.
- Fundamental corporate/public governance principles.
- Role of codes of conduct.
- Governance risk management and compliance GRC systems.
- Structure and role of the board of directors.
- Audit committee responsibilities.
- Significance of other committees.
- Identify stakeholders.
- Shareholders' rights and governance.
- Directors' duties, rights, and legal governance risks.
- Roles of internal and external auditors.
- Emphasis on risk-based decision-making.
- Consequences of governance failure.
- Characteristics of an efficient board.

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Unit 2: Functions of Corporate/Public Governance and Compliance Practices:

- Ensure the independence of the board.
- Approaches to board selection, compensation, and evaluation.
- Analyze organizational systems.
- Disclosure and transparency issues.
- Clarify the definition of compliance.
- The critical importance of compliance in organizations.
- Practical compliance examples and challenges.
- Manage and mitigate compliance risks.

Unit 3: Enterprise and Risk Management Areas:

- Understand risk perception and its management.
- Reason for prioritizing risk management.
- Cope with changes in the internal environment.
- Navigate changes in the external environment.
- Risks in the strategic domain.
- Manage operational process risks.
- Establish efficient reporting lines.
- Financial risk management strategies.
- Ensure health and safety within the organization.

Unit 4: Risk Management Process and Controls in Business Cycles:

- Establish a robust internal environment.
- Set and align objectives.
- Event identification strategies.
- Develop risk assessment methodologies.
- Formulate appropriate risk responses.
- Control activities and their implications.
- Enhance information and communication.
- Effective risk monitoring practices.
- Controls in the purchase and payment cycle.
- Inventory and costing cycle controls.
- HR and payroll controls.
- Sales and collection cycles.
- Fixed asset lifecycle management.

Unit 5: Closing Workshop and Governance, Risk Management, and Compliance GRC Best Practices:

- Apply GRC concepts in the workplace.
- Identify best practices and recent updates.
- Examine case studies, successes, and failures.
- Modern applications through IT, software, and mobile apps.
- Recommending top literature and recent publications in GRC.