

Professional Governance, Risk & Compliance (GRC)

Baku (Azerbaijan)

5 - 9 January 2026

UK Training

PARTNER



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Code: CT28 From: 5 - 9 January 2026 City: Baku (Azerbaijan) Fees: 5100 Pound

Introduction

Corporate governance and risk management are critical areas that have recently attracted more attention in business schools and among legislators, with this trend continuing to grow. While different models exist for corporate governance and risk management, all of them aim to structure the relationship between the organization and its stakeholders, while effectively controlling risks. More importantly, "Governance, Risk Management, Compliance, and Effective Internal Controls" are all interconnected within one system. Unfortunately, not all companies adopt this forward-thinking approach. This course explores the structure of boards, committees, and their functions, while also covering the detailed process of managing risks according to the Committee of Sponsoring Organizations of the Treadway Commission COSO guidelines. Additionally, the course covers internal controls used to respond to risks in various areas of the organization, along with compliance as per the latest developments.

Course Objectives

- Define corporate/public governance and its relation to risk management and internal controls.
- Understand the roles and responsibilities of various stakeholders in private or public organizations.
- Identify and compare different corporate governance models and their functions.
- Understand risk management areas and how both internal and external environmental changes affect these areas.
- Identify appropriate controls to implement across different business cycles to ensure compliance and mitigate risk.

Course Outlines

Day 1: Overview of Governance, Risk Management, and Internal Controls

- Definition of Corporate/Public Governance: Explore the meaning of corporate governance, its scope, and importance in both public and private sectors.
- Core Principles of Corporate Governance: Discuss essential principles such as transparency, accountability, and fairness that underpin effective governance.
- Code of Conduct and Ethics: Study the importance of establishing a strong ethical framework within the organization.
- Board of Directors: Understand the role of the board in overseeing risk management and ensuring compliance with governance standards.
- Audit and Other Committees: Learn about the role of audit committees and other governance-related committees in maintaining internal controls.
- Stakeholders in Corporate Governance: Examine the rights of shareholders, the duties and rights of directors, and the role of auditors internal and external in ensuring governance and compliance.

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Day 2: Functions of Corporate/Public Governance

- Independence of the Board: Discuss the importance of an independent board for ensuring unbiased decision-making.
- Selection, Remuneration, and Evaluation: Learn how boards are selected, evaluated, and compensated, and why this is crucial for governance effectiveness.
- Analyzing the Governance System: Evaluate the current governance system of an organization to identify areas of improvement.
- Disclosure and Transparency: Explore the practices of transparency and disclosure that enable accountability within governance structures.
- Introduction to Compliance: Understand the concept of compliance, its importance, and practical examples in different industries.

Day 3: Enterprise Risk Management

- Risk Perception: Discuss the significance of risk perception and why organizations must care about managing risks.
- Internal and External Environmental Changes: Study how shifts in both internal organizational culture, structure and external economic, political environments impact risk management.
- Risk Management Areas:
 - Strategic Risks: Focus on the risks that impact long-term strategy.
 - Operational Risks: Examine risks that affect daily business operations.
 - Reporting Risks: Address the risks related to financial and non-financial reporting.
 - Financial Risks: Discuss risks that impact the financial health of the organization.
 - Health and Safety Risks: Understand the importance of managing risks related to workplace safety and employee well-being.

Day 4: Risk Management Process According to COSO Guidelines

- Internal Environment: Discuss the impact of the organizational culture and environment on risk management.
- Objective Setting: Learn how to set objectives that align with risk management goals.
- Event Identification: Identify events and factors that could potentially affect the organization's objectives.
- Risk Assessment: Gain insights into methods for assessing risk, both qualitatively and quantitatively.
- Risk Response: Understand strategies for mitigating, transferring, accepting, or avoiding risks.
- Control Activities: Learn about the internal controls that help mitigate identified risks.
- Information and Communication: Discuss the importance of effective communication and information sharing in managing risks.
- Risk Monitoring: Explore how to monitor risk management processes and evaluate their effectiveness over time.

Day 5: Implementing Controls in Business Cycles

- Controls in the Purchase and Payment Cycle: Learn about the controls needed to ensure transparency and accuracy in the purchase and payment processes.
- Controls in Inventory and Costing Cycle: Understand the key controls in managing inventory and costing to reduce risks.
- Controls in HR and Payroll Cycle: Explore internal controls in human resources and payroll cycles to ensure compliance and prevent fraud.



- Controls in Sales and Collection Cycle: Discuss the controls necessary to maintain accurate records in sales and collections processes.
- Controls in Fixed Assets Lifecycle: Study how to implement controls to ensure the proper management of fixed assets throughout their lifecycle.

Why Attend This Course: Wins & Losses!

- Develop expertise in Governance, Risk, and Compliance GRC: This course provides you with a comprehensive understanding of the GRC framework, enabling you to manage corporate governance, risk, and compliance effectively.
- Learn best practices in Corporate Governance: You will acquire in-depth knowledge of corporate governance models and the processes that ensure compliance and internal controls are in place.
- Strengthen your risk management skills: Gain the ability to identify, assess, and respond to risks in various organizational contexts, improving decision-making and strategic planning.
- Understand the latest developments in compliance: Stay up-to-date with the latest regulatory requirements and understand how to implement them within your organization.
- Enhance your professional capabilities: Whether you are a corporate secretary, compliance officer, or risk manager, this course will provide valuable insights and practical tools to excel in your role.

Conclusion

Corporate governance, risk management, and compliance are essential components of any successful organization. By attending this course, you will acquire the knowledge and skills necessary to implement effective governance structures, manage risks efficiently, and ensure compliance within your organization. This course will not only enhance your understanding of GRC principles but also equip you with practical tools and techniques to apply in your professional environment. Whether you are a corporate governance professional, a risk management expert, or someone looking to develop a career in GRC training, this course will provide you with the expertise needed to thrive in today's complex business world.



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