

Course Title

Corporate Governance & Secretarial Practices (GSP)

Knowledge Pillar	Level	Course Title	Course Code	Total Marks
Governance, Laws & Taxation [GLT]	Advanced Level I	Corporate Governance & Secretarial Practices (GSP)	LT344	100

Syllabus Structure

The syllabus comprises the following main topics with the relative study weightings:

Segment	Segment Title	Weight
A	Corporate Governance	70%
B	Secretarial Practices	30%

Course Description

The course describes the key elements of corporate governance, its theories and framework to develop professional skills among the aspiring professional accountants with the notion of corporate governance and its importance in an organizational setting. Besides, this course explains the essential aspects of secretarial practice to the practical application of the secretarial functions within an organization to ensure good corporate governance practice.

Course Objectives

This course aims to develop a sound understanding of corporate governance aspects relating to shareholders, the board of directors, management and other stakeholders of organizations, putting the focus at the national and international levels. Besides, this course intends to develop the essential knowledge, professional judgment and skills involved in secretarial practice so that it helps the candidates to identify and evaluate the governance issues and discharge regulatory compliances as a company secretary.

Course Learning Outcomes

Upon successful completion of the course, the aspiring professional accountants should be able to:

1. identify and explain the conceptual framework of corporate governance;
2. evaluate and appraise appropriate corporate governance mechanisms;
3. identify the role that governance plays in corporate social responsibility and sustainability;
4. recognize and evaluate the relationship among governance, management and internal control;
5. identify and describe the role and authority of the company secretary to carry out secretarial functions;
6. recognize the functions of the company secretary to carry out the professional responsibilities; and
7. identify and evaluate critically the corporate governance issues as a company secretary and advise the board for compliance.

DETAILED CONTENTS

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
A. Corporate Governance (70 Marks)	A1. Concept of Corporate Governance and its conceptual framework	U, AP, AN, E	<ul style="list-style-type: none"> The Concept of 'Corporate Governance (CG)' and its Essential Principles; Corporate Governance Theory and its Developments; Theoretical Aspects of Corporate Governance; Development of Corporate Governance Codes; Cases in Corporate Governance Failure and Current Trend and Issues; Corporate Governance of Family Business: Family Vs Business, corporate governance structure of family business, why do family business fails, how can family business sustain its performance. 	<p>Upon successful completion, students shall be able to:</p> <ol style="list-style-type: none"> explain the concept of 'Corporate Governance' focusing on the importance and elements of good governance; build arguments based on CG theories for practicing good corporate governance; analyze and evaluate corporate governance failure and identify the current trends. 	15%
	A2. Corporate Governance Mechanism	U, AP, E, D	<ul style="list-style-type: none"> Board of Directors (BoDs) & Leadership :Formation of Board of Directors, Size of the Board of Directors, The Role of the Board of Directors, Types of BoDs, Unitary Board, Two-tier Board, Structure of the Board of Directors, Executive Directors, Non-Executive Directors, Shadow Directors, Alternate Director, Independent Director, Women Representation in the Board of Directors, Power & Duties of Directors, Proceedings of Directors, Director Evaluation, Maintenance of Books of Accounts & Audit, Director's Training; Development & Familiarization; Effectiveness of the Board of Directors - Responsibilities and Authorities of the Board of Directors (The Key Position, The Chairman, Managing Director & CEO, The Company Secretary); Appointment of Managing Director. 	<ol style="list-style-type: none"> understand the implications of appointing different directors; explain the necessity of women representation in the board; describe various governance perspectives like succession planning, ethics, compliance and capital plan; identify and explain the types of board's committees with their role and responsibilities. 	50%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
			<ul style="list-style-type: none"> • The duality of Chairperson of the BoDs and Managing Director or CEO; • Meeting of the BoDs; • The requirement to attend BoDs Meeting of MD or CEO, CS, CFO & Head of Internal Audit & Compliance; • Code of Conduct in Conformity with the 'National Integrity Strategy'; • Succession Planning; • Ethics & Compliance; • Capital Plan; • Related Party Transaction; • Website Management; • Governance of the Board of Directors of the Subsidiary Company; • Committees of the Board of Directors: Executive Committee (EC) (Constitution of EC, Role and Responsibilities of EC, Meeting of EC); Audit Committee (AC) (Responsibility to the Board of Directors, Constitution of the AC, Chairperson of the AC, Meeting of the AC, Role of AC, Reporting of the AC); Nomination and Remuneration Committee (NRC); • Relations with Shareholders (Members) - Concept of Minority & Majority; Equitable treatment of Shareholders; Protection for Minority Interest; Rights and Powers of Shareholders; Role of Institutional Investors. 	8. understand the concept of minority interest and the role of shareholders.	
	A3. Corporate Social Responsibility (CSR) and Corporate Sustainability	U, AP	<ul style="list-style-type: none"> • Meaning of CSR; • Why CSR? • Key Stakeholders of CSR; • Factors influencing CSR; • Triple Bottom Line Approach; • CSR vs Philanthropic Activities; • Concept of Corporate Sustainability; • Reputation Risk of Board of Directors (BoDs); 	9. demonstrate the role of corporate governance to promote corporate social responsibility and sustainability; 10. critically evaluate the concept of sustainable development,	10%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
B. Secretarial Practice (30 Marks)			<ul style="list-style-type: none"> • The vested interest of Stakeholders in Sustainability; • Reporting to Stakeholders on Sustainability; • Global Reporting Initiative (GRI); • Integrated Reporting. 	focusing on the global environmental and social aspects.	
	A4. Risk Management	U, AP, D	<ul style="list-style-type: none"> • Concept of Risk; • Enterprise Risk Management (ERM) and its Framework; • Risk Management Committee and Meeting; • Roles and Responsibilities of RMC; • Risk Management Objectives; • Risk Management Principles and Policies; • Board's Oversight on Risk Management; • Steps in the Risk Management Process; • Risk Mitigation Strategy; • Risk Governance at Management level; • Disaster Recovery Plans; • Risk Appetite Statement; • Comprehensive Risk Management Report. 	11. describe the notion of 'risk' and the ERM as a policy framework for the management of risk; 12. illustrate the risk management process using the appropriate technique.	15%
	A5. Internal Control	U, AP	<ul style="list-style-type: none"> • Meaning of Internal Control; • Objectives of Internal Control; • Elements of Internal Control; • Limitations of Internal Control; • Board of Directors' responsibility to IC; • Adequacy of Internal Control;l • COSO Model of Internal Control; • Whistle Blowing Policy; • Insider Trading; • Conflict of Interest; 	13. develop the working knowledge of internal control to performing the supervisory and monitoring role.	10%
	B1. The Role and Authority of Company Secretary	U, AP	<ul style="list-style-type: none"> • Need for the importance of Company Secretary; • Qualifications of a Company Secretary; • Independence of Company Secretary; 	14. explain and understand the role of the company secretary for good corporate	35%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
			<ul style="list-style-type: none"> • Appointment of Company Secretary; • General Provisions; • Developing Corporate Governance Policies and Best Practices; • Legal & Organizational support of the Board of Directors (BoDs); • Protecting Shareholder Rights; • Disclosures and Transparency. 	15. governance; describe the functions of company secretary for ensuring good governance.	
	B2. Board of Directors and Board Processes	R, U, AP	<ul style="list-style-type: none"> • Board of Directors: Meaning & Types of Directors as per Company Act, 1994; Consent of Director; Appointment of Directors; Restrictions on appointment; Removal of Director; Retirement & Rotation of Director; Qualification of Share; Disqualification; Vacation of Office of Director; Loan to Director; Director not to hold the office of Profit; Conflicts of interest; Penalties; Offences; • Board processes: Convening a Meeting; Frequency of Meeting; Quorum; Attendance at Meetings; Chairman; Passing of Resolution by Circulation; Minutes; Preservation of Minutes and other records; Share Transfer and Transmission; AGM/EGM; Meeting through Tele/Video Conferencing; 	16. illustrate the functions conducted by the company secretary related to Board of Directors; 17. identify the process of board and role of secretary for maintaining good governance.	15%
	B3. Statutory Auditors	U, A	<ul style="list-style-type: none"> • Appointment; • Removal; • Remuneration; • Approval; • Scope of Audit; • Duties and Rights of Auditors; 	18. identify the procedures to appoint statutory auditor and role of company secretary.	15%
	B4. Corporate Compliance	U, A, D	<ul style="list-style-type: none"> • National Integrity Strategy; • Corporate Governance Code issued by BSEC; • Money Laundering Prevention Act, 2012; • Listing Regulations, 2015. 	19. outline the applicable laws related to governance.	15%
	B5. Corporate Reporting	U, E	<ul style="list-style-type: none"> • Director's Report as per Company Act, 1994; • Disclosure on Price Sensitive Information (PSI); 	20. identify and evaluate the reporting requirements for	20%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
			<ul style="list-style-type: none"> • Reporting on Shareholding as per Listing Rules; • Disclosure on the appointment or reappointment of Directors; • Declaration or certification by the CEO and the CFO to the Board on Financial Statements for the Year ended; • The Report as well as certificate regarding compliance conditions of Corporate Governance Code; • Submission of return to RJSC&F; • IPO issue in accordance with Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. 	compliance and good governance.	

Here, R = Remembering; U = Understanding; AP = Applying; AN = Analyzing; E = Evaluating; C = Creating; D = Decision making; are the seven levels of learning developed based on the Bloom's Taxonomy.

Recommended Books and Learning Materials

Primary Textbook

1. ICMAB. (2021). ICMAB Learning Manual for Corporate Governance & Secretarial Practices.

Recommended Textbook (Latest Edition)

1. Tricker, Bob (2019). *Corporate governance - Principles, policies and practices*. (4th ed.). Oxford University Press.
2. Du Plessis, J. J., Hargovan, A., & Harris, J. (2018). *Principles of contemporary corporate governance*. (4th ed.). Cambridge University Press.
3. Al-Muqtadir, A. K. (2020). *Handbook for company secretary - Based on bangladesh laws and practices*.

Reference Books/Other Learning Materials (Latest Edition)

1. Mallin, C. A. (2011). *Handbook on international corporate governance: Country analyses*. (2nd ed.). Edward Elgar Publishing.
2. *Money Laundering Prevention Act, 2012 with amendment, 2015*. (Bangladesh)
3. Bangladesh Securities & Exchange Commission (2018). *Corporate governance code*.
4. *The Companies Act (Bangladesh), 1994*. Ministry of Commerce: Government of the People's Republic of Bangladesh.

GSP Course Mapping

PrOs	POs	POs	CLOs	CLOs	TLOs
PrO1	1, 6	PO1	1, 5	CLO1	1, 2, 3
PrO2	1	PO2	-	CLO2	4, 5, 6, 7, 8
PrO3	6	PO3	-	CLO3	9, 10
PrO4	-	PO4	-	CLO4	11, 12, 13
PrO5	7	PO5	-	CLO5	14
PrO6	-	PO6	1, 2, 3, 7	CLO6	14, 15, 16
PrO7	-	PO7	3, 4, 5, 6	CLO7	17, 18, 19

Here, PrOs = Program Objectives; POs = Pillar Objectives; CLOs = Course Learning Outcomes; TLOs = Topic Learning Outcomes