Certified Professional in Corporate Governance for Executive Assistants (United Kingdom)

Governance and Stakeholder Engagement

Accountability refers to the responsibility of individuals or organizations to account for their actions, decisions, and their consequences, it is a key concept in corporate governance, as it ensures that executives and directors are answerable to stakeholders for the performance and actions of the company, for example, a company's board of directors is accountable to the shareholders for the company's financial performance and strategic decisions.

Annual General Meeting (AGM) is a mandatory meeting of a company's shareholders, which is usually held once a year, the purpose of an AGM is to allow shareholders to participate in the decision-making process, to receive reports on the company's performance, and to elect or re-elect directors, the AGM provides an opportunity for shareholders to engage with the company's management team and to raise any concerns or questions they may have.

Audit Committee is a subcommittee of the board of directors, responsible for overseeing the company's financial reporting process, internal controls, and audit functions, the audit committee plays a critical role in ensuring the integrity of the company's financial statements and the effectiveness of its internal controls, for example, the audit committee may review the company's financial statements and internal controls to ensure they are accurate and effective.

Board of Directors is the governing body of a company, responsible for setting the company's strategic direction, overseeing its operations, and making key decisions, the board of directors is composed of executive directors and non-executive directors, who are responsible for ensuring the company is managed in the best interests of its stakeholders, for example, the board of directors may establish a remuneration committee to oversee the compensation of the company's executive directors.

Cadbury Report is a landmark report published in 1992, which laid the foundation for modern corporate governance in the UK, the report introduced the concept of a unitary board, where executive and non-executive directors work together to provide strategic direction and oversight, the report also emphasized the importance of independence and objectivity in the boardroom.

Chartered Institute of Securities and Investment (CISI) is a professional body that provides training, certification, and membership to individuals working in the financial services industry, the CISI offers a range of qualifications and certifications, including the Certified Professional in Corporate Governance for Executive Assistants, which is designed to equip executive assistants with the knowledge and skills needed to support good governance practices.

Code of Best Practice is a set of guidelines that outlines the principles and standards of good corporate governance, the code provides a framework for companies to follow, in order to ensure they are operating in a responsible and transparent manner, for example, the UK Corporate Governance Code is a widely recognized code of best practice, which provides guidance on issues such as board composition,

remuneration, and audit.

Compliance refers to the process of ensuring that a company is adhering to relevant laws, regulations, and standards, compliance is an essential aspect of corporate governance, as it helps to minimize the risk of non-compliance and ensure that the company is operating in a lawful manner, for example, a company may establish a compliance department to oversee its compliance with regulatory requirements.

Corporate Governance refers to the system of rules, practices, and processes by which a company is directed and controlled, corporate governance involves the relationships among a company's management, board of directors, shareholders, and other stakeholders, and is designed to ensure that the company is managed in a responsible and transparent manner, for example, a company's corporate governance framework may include a code of conduct that outlines the expected behavior of its employees and directors.

Corporate Social Responsibility (CSR) refers to the obligation of a company to operate in a responsible and sustainable manner, CSR involves a company's efforts to minimize its negative impact on the environment and society, while also promoting positive social and economic outcomes, for example, a company may establish a CSR committee to oversee its CSR initiatives and report on its progress.

Director is a member of a company's board of directors, responsible for providing strategic direction, oversight, and guidance to the company, directors may be executive directors or non-executive directors, and are expected to act in the best interests of the company and its stakeholders, for example, a director may serve on a committee such as the audit committee or remuneration committee.

Disclosure refers to the process of providing information to stakeholders about a company's financial performance, risk management, and other relevant matters, disclosure is an essential aspect of corporate governance, as it enables stakeholders to make informed decisions about the company, for example, a company may disclose its financial statements and annual report to its shareholders and other stakeholders.

Enterprise Risk Management (ERM) refers to the process of identifying, assessing, and mitigating risks that could impact a company's ability to achieve its objectives, ERM involves a holistic approach to risk management, which considers both internal and external risks, for example, a company may establish an ERM framework to identify and mitigate risks such as regulatory risk or operational risk.

Executive Assistant is a professional who provides administrative support to a company's senior executives and board of directors, executive assistants play a critical role in ensuring the smooth operation of the company, and may be involved in a range of activities, including governance, compliance, and stakeholder engagement, for example, an executive assistant may provide support to the company secretary in preparing for board meetings and shareholder meetings.

Financial Reporting refers to the process of providing stakeholders with information about a company's financial performance and position, financial reporting involves the preparation of financial statements, such as the balance sheet, income statement, and cash flow statement, for example, a company may prepare its financial statements in accordance with accounting standards such as IFRS or GAAP.

Governance refers to the system of rules, practices, and processes by which a company is directed and controlled, governance involves the relationships among a company's management, board of directors, shareholders, and other stakeholders, and is designed to ensure that the company is managed in a responsible and transparent manner, for example, a company's governance framework may include a code of conduct that outlines the expected behavior of its employees and directors.

Institute of Chartered Secretaries and Administrators (ICSA) is a professional body that provides training, certification, and membership to individuals working in the field of corporate governance and administration, the ICSA offers a range of qualifications and certifications, including the Certified Professional in Corporate Governance for Executive Assistants, which is designed to equip executive assistants with the knowledge and skills needed to support good governance practices.

Internal Control refers to the processes and procedures that a company uses to manage its risk and ensure the accuracy and reliability of its financial reporting, internal control involves a range of activities, including risk assessment, control activities, and monitoring, for example, a company may establish an internal audit department to review and evaluate its internal controls.

King Report is a landmark report published in 1994, which laid the foundation for modern corporate governance in South Africa, the report introduced the concept of a triple bottom line, which recognizes the importance of social, environmental, and performance, the report also emphasized the importance of transparency and accountability in corporate governance.

Listing Rules refer to the regulations that govern the listing of companies on a stock exchange, listing rules provide a framework for companies to follow, in order to ensure that they are operating in a transparent and responsible manner, for example, the UK Listing Rules require companies to disclose certain information to the market, such as financial statements and annual reports.

Nomination Committee is a committee of the board of directors, responsible for identifying and nominating candidates for appointment to the board, the nomination committee plays a critical role in ensuring that the board has the right mix of skills, experience, and diversity, for example, the nomination committee may establish a succession plan to ensure that the company has a pipeline of talented individuals to fill future board positions.

OECD Principles of Corporate Governance are a set of guidelines that provide a framework for good corporate governance, the principles cover a range of topics, including shareholder rights, board composition, and disclosure, for example, the OECD principles recommend that companies establish a code of conduct that outlines the expected behavior of its employees and directors.

Remuneration Committee is a committee of the board of directors, responsible for overseeing the compensation of the company's executive directors and other senior executives, the remuneration committee plays a critical role in ensuring that executive compensation is fair and reasonable, and that it aligns with the company's performance and strategy, for example, the remuneration committee may establish a remuneration policy that outlines the company's approach to executive compensation.

Risk Management refers to the process of identifying, assessing, and mitigating risks that could impact a company's ability to achieve its objectives, risk management involves a range of activities, including risk assessment, risk mitigation, and monitoring, for example, a company may establish a risk management framework to identify and mitigate risks such as regulatory risk or operational risk.

Sarbanes-Oxley Act is a landmark legislation passed in 2002, which introduced a range of corporate governance reforms in the US, the act introduced new requirements for financial reporting, internal control, and audit, and established the Public Company Accounting Oversight Board (PCAOB) to oversee the audit industry, for example, the act requires companies to disclose their internal control framework and to provide an assessment of their internal control effectiveness.

Shareholder refers to an owner of a company's shares, shareholders have a range of rights, including the right to attend and vote at general meetings, to receive dividends, and to access certain information about the company, shareholders play a critical role in corporate governance, as they provide the capital that companies need to operate and grow, for example, shareholders may attend the annual general meeting to vote on important matters such as the election of directors and the approval of the company's remuneration policy.

Stakeholder Engagement refers to the process of communicating and interacting with a company's stakeholders, including shareholders, employees, customers, and suppliers, stakeholder engagement is an essential aspect of corporate governance, as it helps to build trust and credibility with stakeholders, and to ensure that the company is operating in a responsible and sustainable manner, for example, a company may establish a stakeholder engagement plan to engage with its stakeholders and to report on its progress.

Stewardship refers to the responsibility of a company's directors and executives to act in the best interests of the company and its stakeholders, stewardship involves a range of activities, including strategic planning, risk management, and performance monitoring, for example, a company's directors may establish a stewardship framework to outline their responsibilities and to ensure that they are acting in the best interests of the company.

UK Corporate Governance Code is a set of guidelines that provides a framework for good corporate governance in the UK, the code covers a range of topics, including board composition, remuneration, and audit, for example, the code recommends that companies establish a code of conduct that outlines the expected behavior of its employees and directors.

Unitary Board refers to a board structure in which executive and non-executive directors work together to provide strategic direction and oversight, a unitary board is designed to promote collaboration and communication between directors, and to ensure that the company is managed in a responsible and transparent manner, for example, a unitary board may establish a committee such as the audit committee or remuneration committee.