



The Egyptian Institute of Directors



Corporate Directors Certification Program (CDCP)



Provided by the Egyptian Institute of Directors EIOD
in collaboration with the International Finance Corporation IFC

Corporate Directors Certification Program

Why is corporate governance important ?

Corporate governance is the system by which companies and banks are directed and controlled. Well-governed companies are associated with **lower risk** and **higher returns** for shareholders. Well-governed companies are also thought to operate more **effectively** and **efficiently**. Corporate governance is known to build trust among the company's many stakeholders.

Countries that have good corporate governance frameworks tend to have better risk/return profiles. Equity markets that have good governance characteristics enjoy greater respect and confidence from investors. They also tend to be less vulnerable to financial shocks.

Why is corporate governance significant for companies ?

Companies benefit from corporate governance as the risks associated with the corporation decrease. Since good corporate governance minimizes 'rent-seeking' by managers or controlling shareholders, investors invest with a greater sense of security and confidence. The result for the company is greater access to capital. The cost of capital is effectively reduced and the value of the corporation increases. The reduction in risk is complemented by improved operations, which come from better information flows and more rigorous strategic decision-making, and which ultimately contribute to better performance.

In general, corporate governance is known to:

- improve operational efficiency;
- enable access to capital markets;
- lower the **cost of capital**; and
- create **better reputation** and **trust** among stakeholders.

Program objective

The **Corporate Directors Certification Program** is offered by the International Finance Corporation throughout the Egyptian Institute of Directors EIoD. It is the first of its kind, and it is designed to provide participants with tools to tackle improvement of corporate governance practices, which impact the long-term planning and procedures of the board. Covering a wide range of corporate governance issues, participants will acquire the tools for strategic supervision and administrative control, learn about the board's role in disclosure and transparency, and understand how to protect shareholder rights. Participants will be able to become Board Certified Directors after **attending a minimum of 80 per cent of the total credit hours, and scoring at least 80 per cent on the program final test.**

Targeted participants

The **Corporate Directors Certification Program** is designed for board chairs, board members, corporate directors, senior executive officers, and top management of all kinds of companies and banks in MENA who want to ensure the sustainability of their business and take their enterprises to new frontiers of business growth, all the while dealing professionally with the challenges associated with improving performance, business expansions, succession and access to capital by learning and applying the Corporate Governance framework and best practices.

Program structure

consists of four related parts, with a total of 23 modules and case studies delivered over a period of 8 non-consecutive online training days (6 hours per day).

The program is based upon IFC's Corporate Governance Methodology, with the purpose is to equip participants with the tools and training to implement sound corporate governance processes and structures in the companies they are involved with. The highly interactive program will touch upon the following corporate governance dimensions:

- **Commitment to Good Corporate Governance:** The demonstration of a clear focus on effective structures and processes for achieving the benefits of good corporate governance.
- **Board Structure & Functioning:** The existence of a competent, legitimate, well-structured and effective board, including recommendations related to the composition, structure, and work procedures of the board.
- **Management Control:** The presence of an environment facilitating the achievement of sound internal control; management of risk; and the integrity of financial information.
- **Disclosure & Transparency:** The easy availability of timely, accurate, relevant, complete, and actionable information equally to shareholders and, as appropriate, to other stakeholders, including regulators.
- **Shareholder Practices:** The equal treatment of all shareholders, including protection from abuse from company insiders.
- **Family Governance:** The existence of appropriate mechanisms to help govern the involvement of the family in the business and address other family matters.

Training methodology

The instructors are all experts on the corporate governance issues, who will deliver the course in an interactive manner to allow and encourage peer discussions among participants. Course materials will comprise of presentations, background materials (e.g. articles and papers), and best practice documents.

Language

- PRESENTED MATERIAL AND EXAM IN ENGLISH & DURATION BILINGUAL.



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