

One of The Institute's **worksheets** series, to help you improve your leadership skills and capability, making you a better leader

This worksheet, based on the Spotlight 'Organisational Governance and Financial Compliance,' will help you focus and raise your awareness of how you can contribute to the governance and financial compliance of your organisation.

You should take approximately two hours to complete this worksheet and read the accompanying Spotlight

Elements of Corporate Governance

Unscramble the letters below to identify eight elements of corporate governance:

convergentcapoarore

marketingsamen

corporatemencilp

scannerparty

formulateworkergary

nauticalbitcoy

preoccupiedseniorslad

ancestortrollinn

Who is Responsible?

Outline the responsibilities of the following groups of people with respect to organisational governance and financial compliance:

Executive Directors

Finance Staff

Non-Executive Directors

Managers

Employees

Auditors

Shareholders

Regulatory Bodies



Worksheet

Ethics: Organisational Governance and Financial Compliance

Reporting and Compliance

Regular, structured reporting is essential to support governance and compliance, but where there is fraud and cover-up there also need to be the 'alarms' which can indicate that things are going wrong and that the organisation is not 'healthy'.

What would you look for that would tell you if your organisation was healthy or not?



Corporate Governance and Risk Management

Whilst risk can be mitigated, it cannot be removed totally from an organisation's day-to-day and strategic operations.

Using your organisation as an example, identify one risk related to corporate governance from each of the categories below, and indicate how that risk might be mitigated:

Shareholder:		Environmental:	
Compliance:		Operational:	
Societal:		Employee:	
Financial:		Political:	

Review: How would you start a discussion with a colleague to explain the importance of regulatory compliance?

All references are cited in The Institute of Leadership (2018) 'Spotlight on Organisational Governance and Financial Compliance'