

REGISTRATION FORM

Current Issues in Corporate Governance

FEE: RM5,000

NAME

DESIGNATION

COMPANY

CONTACT TEL. NO. (COMPANY)

(PERSONAL)

FAX NO.

EMAIL ADDRESS

NAME OF SECRETARY

CONTACT TEL. NO.

EMAIL ADDRESS

PAYMENT

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Payment should be made within **30 days** from the invoice date or in advance of the programme date, whichever is sooner. Your place is secured once payment has been received within this period.

- BY CHEQUE** Cheques should be made payable to THE ICLIF LEADERSHIP AND GOVERNANCE CENTRE (Company No. 625729-W). Please indicate the following at the back of your cheque.
- Your Full Name as per registration form
 - Contact Number & Email Address
 - Name of Programme
- BY TELEGRAPHIC TRANSFER** Kindly remit payment to account number: 5140 1138 4115 at MAYBANK BERHAD KL MAIN BRANCH, 50050 KUALA LUMPUR
- Participants will bear all bank telegraphic transfer charges.
 - Once we receive your registration form, we will provide you with an invoice number.
 - Please quote our invoice number on the bank-in-slip, and fax to +603 2725 9002 or email to fide@iclif.org
- BY CREDIT CARD**
- Participants can register and pay online through our website: www.iclif.org

TERMS AND CONDITIONS

Terms and conditions apply. Please visit www.iclif.org for our terms and conditions, and additional information.

PERSONAL DATA PROTECTION

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Current Issues in Corporate Governance

FACULTY

Nabil N. El-Hage

WHO SHOULD ATTEND

Executive & Non-Executive Directors, Chairman of Boards and others who might find the programme useful

www.iclifgovernance.org



FACULTY

Nabil N. El-Hage is faculty in the FIDE Programme. He is also Chairman of Academy of Executive Education, LLC, and had previously served as Professor of Management Practice at Harvard Business School, where he also held various other positions, including Senior Associate Dean for External Relations. At Harvard, he taught courses in corporate finance, private equity, and corporate governance, for eight years. But Nabil is not a lifelong academic. He has served as Chairman and CEO of Jeepers! Inc, a private equity-financed national chain of indoor theme parks, for nearly 10 years.

Nabil also has operating experience in private equity and venture capital with TA Associates and Advent International, and as CFO of Back Bay Restaurant Group, a listed restaurant holding company. He has also served on several boards around the world, of private and listed companies.

PROGRAMME OVERVIEW

This two-day programme explores advanced topics in corporate governance. In particular, we examine areas in which directors face difficult tensions and challenges in their responsibilities to different stakeholder groups. Key areas of discussion include operating in foreign markets, managing corporate culture and compliance, and responding to a changing regulatory environment.

This programme will make use of Harvard Business School case studies to provide a highly interactive, deeply engaging learning experience. Throughout the programme, we will identify practical lessons that will be relevant to participants.

PROGRAMME OUTLINE

DAY 1

Session 1: Director duties and operating practices

[Case Study: James Hardie Industries Limited](#)

In 2001, builder James Hardie Industries underwent a restructuring that transferred two subsidiaries with significant asbestos liabilities to a special foundation. In 2004, after it was revealed that the foundation was underfunded by over AUD 1 billion, and under intense media coverage, the Governor created a Special Commission of Inquiry to investigate JHIL and the creation of the foundation. Commissioner Jackson's report was very unfavorable to JHIL, the management, and the directors; and found them to have greatly misled the public, the stock exchange, and investors. This case allows us to explore the process by which the board approved the restructuring and reflect upon how traditional corporate governance theory matches up with common boardroom practices.

Session 2: Earnings guidance

[Case Study: Google and Earnings Guidance](#)

In this session, we turn to the role of the Audit Committee and the Board in setting and enforcing policies related to earnings guidance. Using Google as an example of a company with a firm commitment to a no-guidance policy, we will explore the tension between guidance critics who argue that it locks firms into short-termism and guidance proponents who argue that greater transparency benefits capital markets. With this tension in mind, we will then discuss what factors may influence the earnings guidance policies at our own organisations, and what role directors should play in making these decisions.

Session 3: Values: yours and your host country's

[Case Study: Royal Dutch Shell in Nigeria](#)

As an operator of an oil exploration joint venture with the Nigerian government, Shell Oil has been accused of complicity in the Nigerian government's arrest and conviction of environmental activist Ken Saro-Wiwa. As Saro-Wiwa is tried by a military tribunal and sentenced to death, should Shell let him hang or should it try to use its influence with the Nigerian government to seek leniency? Shell has a policy of non-interference in host countries' affairs. Should it abide by its own policy, or try to

protect Saro-Wiwa from what is widely believed to be an unjust conviction?

Session 4: Cross-border stakeholder management

[Case Study: Yahoo! In China](#)

In this session, we address the challenge of complying with domestic law when operating in states that do not consistently meet our own high standards, and how to satisfy stakeholders across national boundaries. This case allows participants to consider the practical steps that a firm can take to protect itself and its stakeholders in states where the law is not always a reliable safeguard.

PROGRAMME OUTLINE

DAY 2

Session 5: Governance in a changing regulatory environment

[Case Study: Wealth Management Crisis at UBS](#)

This case describes the challenges that UBS faced as a result of the U.S. Department of Justice (DOJ) investigation for tax fraud, that claimed that UBS had helped some 52,000 U.S. residents hide billions of dollars in untaxed assets in secret Swiss accounts between 2000 and 2007, depriving the U.S. Treasury of hundreds of millions of dollars in taxes. How should the Board respond to these allegations, and what should they do when the DOJ demands that they name U.S. clients, a violation of Swiss banking privacy laws?

While these relationships differ in certain critical aspects, what should Boards ask of their advisors?

Session 7: Managing corporate culture and employee behaviour

[Interactive Lecture: The Milgram Experiments](#)

In this session, we explore how firms can ensure that their representatives act in a responsible and ethical way towards external stakeholder groups. What best practices can we adopt to create a positive corporate culture consistent with our values? This session includes a video of Stanley Milgram's famous Obedience Experiment, which examined the willingness of participants to follow orders from a perceived authority figure, even when the orders were in conflict with their own conscience. Our discussion will focus on the implications of these findings for employee behavior and organisational design.

Session 6: Duties owed to clients by underwriters and advisors

[Case Study: eToys vs. Goldman Sachs](#)

In this session, we explore the duties and potential conflicts of an underwriter engaged in taking a company public. Does the underwriter have a duty to maximise proceeds for the company going public? Does the practice of allocating shares to preferred clients create insurmountable conflicts? How much does an underwriter need to disclose to the company about the true nature of demand for the offering, and what should the company's Board ask of the underwriter? What broader lessons can be applied to the relationships between a company and its legal, accounting, and other advisors?

Session 8: Culture, compliance, corruption, and internal controls

[Case Study: Fighting Corruption at Siemens](#)

This is a case about a scandal involving Siemens paying hundreds of millions of dollars (or Deutsche Marks) in bribes around the world, and what they did to reform the corporate culture. The highly innovative multi-media case will be used to examine the role of the Board in setting corporate culture and ensuring compliance with company standards.