



*Training Course:  
Finance, Risk Management & Corporate  
Governance*

*13 - 17 July 2026  
Kigali (Rwanda)*

## Training Course: Finance, Risk Management & Corporate Governance

Training Course code: FI2029 From: 13 - 17 July 2026 Venue: Kigali (Rwanda) - Training Course Fees: 6350 € Euro

### Introduction

This course provides a practical overview of corporate finance, risk management, and corporate governance within today's global business environment. It explores the relationship between management and stakeholders, financial decision-making, resource allocation, and the role of capital markets in organizational success. Through real case studies and practical examples, participants will gain essential financial knowledge, understand financial statements and analysis techniques, and develop skills in planning, control, and strategic financial management. The course is designed to deliver an MBA-level understanding of finance, risk, and governance concepts for high-potential professionals seeking advanced business and financial expertise.

### Objectives

This course will help you learn how to:

- Specify the exact nature and scope of corporate financial reporting
- Identify and criticize specific concepts, rules, and procedures are in place for corporate financial reporting
- How & why Working Capital is critical in today's world
- What Working Capital options must be managed & how to do so
- How & why Capital Structure can make or break a firm
- What decisions must be made to properly decide on optimal Capital Structure
- How & why Capital Budgeting can go so wrong if not performed properly
- Capital Budgeting should usually add value to the firm
- Identify and overcome limitations that are inherent in corporate financial reporting and/or corporate governance
- Risk as a positive in analysis & decision making

### Target Audience

- Finance Managers and Financial Analysts
- Corporate Finance Professionals
- Risk Management Professionals
- Internal Auditors and Compliance Officers
- Senior Executives and Decision-Makers

- Business Managers and Department Heads
- Strategy and Corporate Planning Professionals
- Investment and Treasury Professionals
- Board Members and Corporate Governance Professionals
- Professionals involved in financial planning, analysis, and reporting
- High-potential professionals seeking MBA-level financial and strategic management knowledge
- Individuals preparing for leadership roles in finance, governance, and business management

## Outlines

### Day 1

#### What is Finance & Working Capital - liquidity or bankruptcy

- Finance is a numbers game
- Yet finance is more than the numbers
- The three major components of finance
- Working capital WC defined
- Relationship to a current ratio
- Components of WC
- Inventory
- Accounts receivable
- Cash
- Accounts payable
- Notes payable
- The critical ratios to compute
- What should they be & why
- The questions to ask
- The answers you want

### Day 2

#### Capital Structure - what it is & why it is important

- Equity capital - what it is
- Equity capital - calculating its costs/required rate of return

- Debt capital - what is it really
- Debt capital - calculating its costs/required rate of return
- Weighted Cost of Capital WACC - why it is so important
- Calculating your WACC
- When & how to use WACC
- Leverage: two-edged sword - defined
- Operating leverage - calculated
- Financial leverage - calculated
- Combined leverage - Wow! Look at the impact

### Day 3

#### CAPEX - Analysis of Investment Decisions with What-if Risks

- Cash Flows and the Time Value of Money
- Discuss the capital project evaluation process
- Ideas for the future with a multiple time periods horizon
- Estimating cash flows within the business system
- Net present value NPV & Internal Rate of Return IRR as preferred methods
- Profitability Index PI & Modified Internal Rate of Return MIRR as reasonable alternatives
- Defining the approval criteria and review process
- Post-implementation audits of capital projects
- Refinements of Investment Analysis
- Dealing with Risk and Changing Circumstances - how do we explain?
- Cost of Capital and Return Standards
- Benchmarking Discount & Hurdle rates

### Day 4

#### Risk Management as an integral part of Corporate Governance

- Understanding uncertainty and risk/opportunity
- Identifying strategic financial risks
- Identifying operational risks
- Identifying functional financial risks
- Assessing financial risks in each perspective
- Finding our personal risk profile appetite for risk
- Clarifying desired outcomes, expected outcomes, and actual outcomes
- Performance measures - the need for FRM/ERM
- Quantitative and qualitative risks
- Developing FRM/ERM strategy - do we need a CRO?
- Other risk issues to be concerned with: Joint ventures, alliances, product liability, environmental risk, outsourcing risk, growth risk, R&D risk, natural disasters, catastrophic risks, supply chain risk, reputation risk, and psychology of risk among others

## Day 5

### Corporate Governance

- What is Corporate Governance?
- Corporate Governance environment
- The relevance of Corporate Governance
- Perspectives on Corporate Governance
  - Shareholders vs. Stakeholders
  - Voluntary vs. Enforcement
  - 1-tier vs. 2-tier boards
  - Chairman/CEO duality
  - The independent director
- Corporate Governance models
- Structure & practices
- Emerging trends in Corporate Governance



- Principal-Agent theory and applications
- Independence in fact versus appearance

## Registration form on the Training Course: Finance, Risk Management & Corporate Governance

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

### Delegate Information

Full Name (Mr / Ms / Dr / Eng): .....  
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### Company Information

Company Name: .....  
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### Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng): .....  
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### Payment Method

- Please find enclosed a cheque made payable to Global Horizon
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