



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

*25 - 29 May 2026
Kigali (Rwanda)*

Training Course: Finance, Risk Management & Corporate Governance

Training Course code: FI2029 From: 25 - 29 May 2026 Venue: Kigali (Rwanda) - Training Course Fees: 6350 € Euro

Introduction

This course offers insights into the world of corporate finance, risk, and governance. Capital markets are central to the globalization phenomenon and essential for a well-functioning society. Because of this centrality and essential nature to societies, focus and attention must be paid to their proper functioning and oversight. To that end, this course offers an overview of the interaction between management and all other stakeholders. Diverse and complex stakeholder demands are best met by an efficient allocation of resources over an extended period of time.

By combining techniques analysis, problems and examples with a real case study the course provides delegates with key finance terminology and practice. This course not only presents the key financial tools generally used but also explains the broader context of how and where they are applied to obtain meaningful answers. It provides a conceptual backdrop both for the financial/economic dimensions of strategic business management and for understanding the nature of financial statements, analyzing data, planning and controlling.

The course is targeted at providing a university-quality "MBA" overview of finance, risk management, and corporate governance. Participants are expected to be high-potential learners seeking the next level of learning. Additional bibliographies, readings, and spreadsheets will be provided as takeaways.

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

Process

This workshop will be highly participatory and your seminar leader will present, guide and facilitate learning, using a range of methods including discussions, case studies, and exercises. Where appropriate, these will include real issues brought to the workshop by delegates.

Lessons learned from the seminar will be applied to your own organization. Key performance indicators KPIs for the critical success factors CSFs will focus attention on high priority action plans for taking back to your organization.

Benefits

Attendees will gain by participation in this program as a result of:

- Increased skill set in all phases of finance//governance
- Greater ability to participate in and to lead the finance/governance process
- Recognizing the increased professionalism to deal with the current and future topics
- Increased recognition by the organization of their learning and professional commitment
- Challenging themselves in an immersive learning environment

Results

The organization will benefit by:

- Improved appreciation for the finance/ /governance approach
- Better integration of business plans and strategic intent
- Reduced inter-functional territorial battles
- Improvements in communications between staff and line management
- Higher productivity during the decision-making process

Course

Attendees will gain in the following competencies as a result of the program:

- Using financial information for guiding decisions
- Clarifying KPIs across different functions
- Building strategic thinking and implementation orientation into their professional lives
- Challenging the status quo of finance/governance, risk management, and decision making

- Recognizing the value of external standards, governance requirements, and measurements of qualitative elements
- Identifying Value Creation principles as the driving force for decision making

Outlines

Day One

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 Two

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 Three

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 Four

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 Five

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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