



Smurfit Executive Development

UCD Michael Smurfit Graduate Business School

# DIPLOMA IN CORPORATE GOVERNANCE



**FT** EXECUTIVE  
EDUCATION  
2024 RANKING

**1** IN IRELAND  
FOR OPEN ENROLMENT

**46** GLOBALLY  
FOR OPEN ENROLMENT

**33** GLOBALLY  
FOR CUSTOM PROGRAMMES

### Welcome to the Diploma in Corporate Governance.

Boards of directors and senior executives, while operating within the regulatory and legal framework particular to their organisation's context, must formulate and oversee the execution of strategy within clearly defined risk parameters and an effective system of internal control. This requires the creation, evolution and oversight by board and management of a sound system of governance that interacts effectively with the external governance infrastructure. Every organisation has unique characteristics, and the governance infrastructure must evolve to reflect organisational context with regard to strategic objectives, organisation maturity and size, competition, geographical spread, ownership, among other things. Boards and senior executives must operate and make decisions in good faith with imperfect information and the uncertainty of an ever-changing business landscape and global macro-economic environment. Since its first cohort in 2004, the Diploma in Corporate Governance has been supporting those charged with governance to optimise the governance architecture within their organisations as well as their own role within it.

Peer to peer learning, academic rigour, a practical focus on the realities of the boardroom and beyond and a willingness to challenge conventional thinking are some of the hallmarks of the Diploma in Corporate Governance. Our expert faculty encourage participants to challenge the prevailing wisdom; to look at the system of governance through an alternative lens. This enhances cognitive diversity on boards and senior leadership teams which further enables good quality interpretation of the internal and external environment and decision-making under uncertainty.

Participants will gain an in-depth exposure to all aspects of corporate governance, as presented in this brochure. We are delighted to introduce a new Module on Information Technology Governance in the forthcoming academic year, 2024/25, reflecting the developments in technology, the digital economy and cyber security which create both opportunities and challenges for organisations and their boards. The environmental, social and governance (ESG) agenda, emanating from the objectives of the Paris Agreement and the related UN Sustainable Development Goals (SDGs), has changed the governance landscape and significantly influences the issues requiring board/senior executive discussion and judgement. This agenda, related policies and stakeholder expectation is embedded within the programme, particularly Modules 1, 4 and 10 and 11 (see page 4).

On successful completion of the programme, participants are awarded the Diploma in Corporate Governance by UCD Smurfit Executive Development (NFQ Level 9). UCD Smurfit Business School is one of Ireland's premier business schools and research centres with an outstanding international reputation. The depth and breadth of the programme is renowned in Ireland and beyond. The rewards from successfully completing the programme will be substantial, both personally and professionally. Please reach out to explore how the Diploma in Corporate Governance can support your professional objectives. I look forward to welcoming you on the programme.



**Dr Margaret Cullen**  
**Programme Director**  
**Diploma in Corporate Governance**

# PROGRAMME OVERVIEW

**Corporate Governance is the system by which companies are directed and controlled. Creating an effective system of governance supports the strategic direction, evolution and longevity of any organisation. The UCD Diploma in Corporate Governance will impart the technical competence and support the critical thinking necessary to execute governance roles in an ever-changing world.**

With a focus on professional and personal development within and beyond the classroom, the programme promotes interactive, peer to peer and collaborative learning within a diverse and engaged classroom. Graduates are informed, agile, critical thinkers and doers, with a capacity to cope with complexity and uncertainty. The programme supports a learning environment that encourages participants to actively draw on their own professional experiences and the collective experiences of their fellow participants, so they can develop their own and others' knowledge and insights into the theory and practice of governance in modern real-world situations.

## PROGRAMME DETAILS

### Structure

The programme is delivered over 23 weeks of classes across 2 trimesters: September–December and January–May. The Programme contains 12 modules (see page 4). Classes are held on two evenings per week (generally Mondays and Tuesdays) from 4.30pm to 7.30pm.

### Assessments and Workload

Participants are required to complete two 2-hour open book examinations at the end of trimester 1 and trimester 2 (4 exams in total). Each of the exam papers examines three modules. Three for-credit continuous assessment assignments are completed during the course of each trimester. Continuous assessment assignments are completed in pre-assigned work groups. Marks awarded count towards the final examination. Participants can earn between 10% and 30% of marks through continuous assessment with the remaining marks coming from the 2-hour open book written examinations.

### Accreditation

On successful completion of the programme, participants will be awarded the Diploma in Corporate Governance by UCD Smurfit Executive Development (30 ECTS at NFQ Level 9). This diploma forms part of the MSc in Business (Leadership and Management Practice) Pathway (see back page for more details).

## Who is it for?

- Company directors (executive and non-executive) or prospective company directors looking to expand their knowledge of governance;
- Senior executives who interact with the board;
- Middle managers being prepared for senior executive and/or board positions;
- Public sector personnel with governance responsibilities overseeing or within State Bodies;
- Experienced business people expecting to hold non-executive board positions.

## Key Benefits

Upon completion of this programme, the participant will:

- Have an assured understanding of the legal and regulatory framework within which companies and boards operate;
- Appreciate corporate governance as a system with key interdependencies and understand how to optimize this system in the best interest of the company and its stakeholders;
- Be equipped with the technical competence and mindset to execute governance roles in an ever-changing world;
- Be empowered to critically evaluate developments in policy and/or legislation impacting the direction and control of organisations;
- Be confident to actively participate in debates on corporate governance inside and outside your organisation, thus contributing to the evolution of thinking in this pivotal subject area;
- Understand the behaviours required from well-functioning boards and the expectations and requirements of individual directors.

## FACULTY

Our dedicated faculty are widely recognised as skilled educators, ground-breaking researchers, accomplished authors and experienced consultants and directors. Faculty leverage their academic and business expertise to deliver an agile, applied programme, encouraging participants to develop new ways of thinking, widen their perspectives and to understand their own challenges and capabilities. The faculty present topics in a range of engaging methods such as case studies, role plays, group assessment and in depth class discussion, to deliver a unique and lasting learning experience. For more information on our faculty and contributors, please visit our [faculty webpage](#).



## MODULE 1: Introduction to Corporate Governance Paradigms and Practice

- Evolution of corporate governance and thinking on the purpose of companies in the context of global and regulatory initiatives and policy on sustainability and related stakeholder expectations;
- Consideration and practical application of governance theories in context of different types of organizations, ownership structures and related stakeholder base;
- Language of sustainability/ESG;
- Investor stewardship, responsible investing, sustainable finance;
- Entire governance eco-system for organizations and the critical interdependencies within it.

## MODULE 2: Regulatory Framework for Directors

- Regulatory framework relevant to directors and the means by which organisations are compelled to implement corporate governance measures;
- How board members of Irish organisations are regulated;
- Different regulatory frameworks applicable;
- Evolution of corporate governance regulation;
- Progression and future of governance regulation.

## MODULE 3: Legal Duties and Responsibilities of Company Boards

- Legal framework relevant to directors;
- Directors' legal responsibilities, including the powers, duties and accounting responsibilities of directors under the relevant company legislation;
- Fiduciary duties of directors, particularly in relation to duties of care, skill and diligence;
- Legal and regulatory framework associated with the appointment and removal of directors.

## MODULE 4: Role and Responsibilities of Boards in Practice

- Role of the Board in practice: key dimensions;
- Role of Board Committees in practice;
- Role of the Chair of the Board;
- Role of the Board versus the role of Management;
- Creating an effective system of governance;
- Challenges to role execution: impact of organisational context and stakeholder base.

## MODULE 5: (i) Business Ethics, Corporate Culture and the Board

- Ethical considerations relevant to directors;
- Antecedents and signs of ethical breakdown in organisations;
- Role of the Board in influencing organizational culture and promoting ethical behaviour in an organisation.

## (ii) Board Composition, Succession & Behavioural Aspects of Boards

- Role of the Nomination Committee;
- Board composition and Board succession planning;
- Potential difficulties inherent in key board relationships and the remedies or approaches for dealing with such difficulties
- Challenges of decision-making given cognitive limitations and biases;
- Criticality of self-awareness in driving individual director (and ultimately collective board) effectiveness;
- Leading from the boardroom.

## MODULE 6: Information Technology Governance

- Assessing and managing IT-related risk, ensuring compliance with relevant regulations and standards, and establishing appropriate controls and frameworks;
- Understanding the impact of emerging technologies on business operations and the board's role in guiding digital transformation initiatives, including considerations for innovation, disruption, and agility;
- Assessing cyber resilience, including assessing cyber risks, monitoring security policies and procedures, and responding to security incidents;
- Understanding technical debt and its implications for strategy, operations and risk;
- Discussing ethical and legal issues related to IT governance, including data privacy, intellectual property rights, and ethical use of technology.

## MODULE 7: The Annual Report/The Annual Financial Statements

- Accounting and reporting responsibilities of Directors and Boards in context and content of annual reports;
- Role of financial reporting in corporate governance.

## MODULE 8: Role and Responsibilities of the Audit Committee

- Regulations on audit committees;

- Role and functions of audit committees;
- Effectiveness of audit committees in practice.

## MODULE 9: Risk Governance and the Role of the Board/Risk Committee

- Establishing a Risk Committee;
- Role of Risk Committee / Board in overseeing risk;
- Role of risk management in an organisation;
- Risk management concepts and theories;
- Adding value to risk management in an Executive and Non-Executive Director role.

## MODULE 10: Executive Remuneration and Incentives and the Role of the Remuneration Committee

- Role of the Remuneration Committee;
- Theoretical basis for using executive remuneration as a corporate governance mechanism;
- Best practice guidelines and stakeholder expectations on setting executive remuneration;
- Difficulties inherent in determining remuneration packages;
- Concept of "pay for performance" and using executive remuneration as a governance mechanism;
- Formulating remuneration policy;
- Remuneration Disclosures.

## MODULE 11: Business Strategy and the Board

- Perspectives on strategy formulation;
- Concepts of business-level and corporate-level strategy;
- Analytical techniques and conceptual frameworks to understand different types of business-level strategies;
- Board's role in evaluating strategies, strategic decisions and business plans.

## MODULE 12: Improving Business Performance

- Analysing the business model and growth strategies of a firm, to assess the likely performance consequences of chosen strategies;
- Appraising the business model of an organisation to establish the boundary conditions under which it is likely to succeed or fail;
- Diversification strategy of a firm, routes to manage growth;
- Role of non-financial measures in assessing the performance of a business and the implementation of performance and evidence based management systems in organisations.

# PROGRAMME ARCHITECTURE AND SYLLABUS

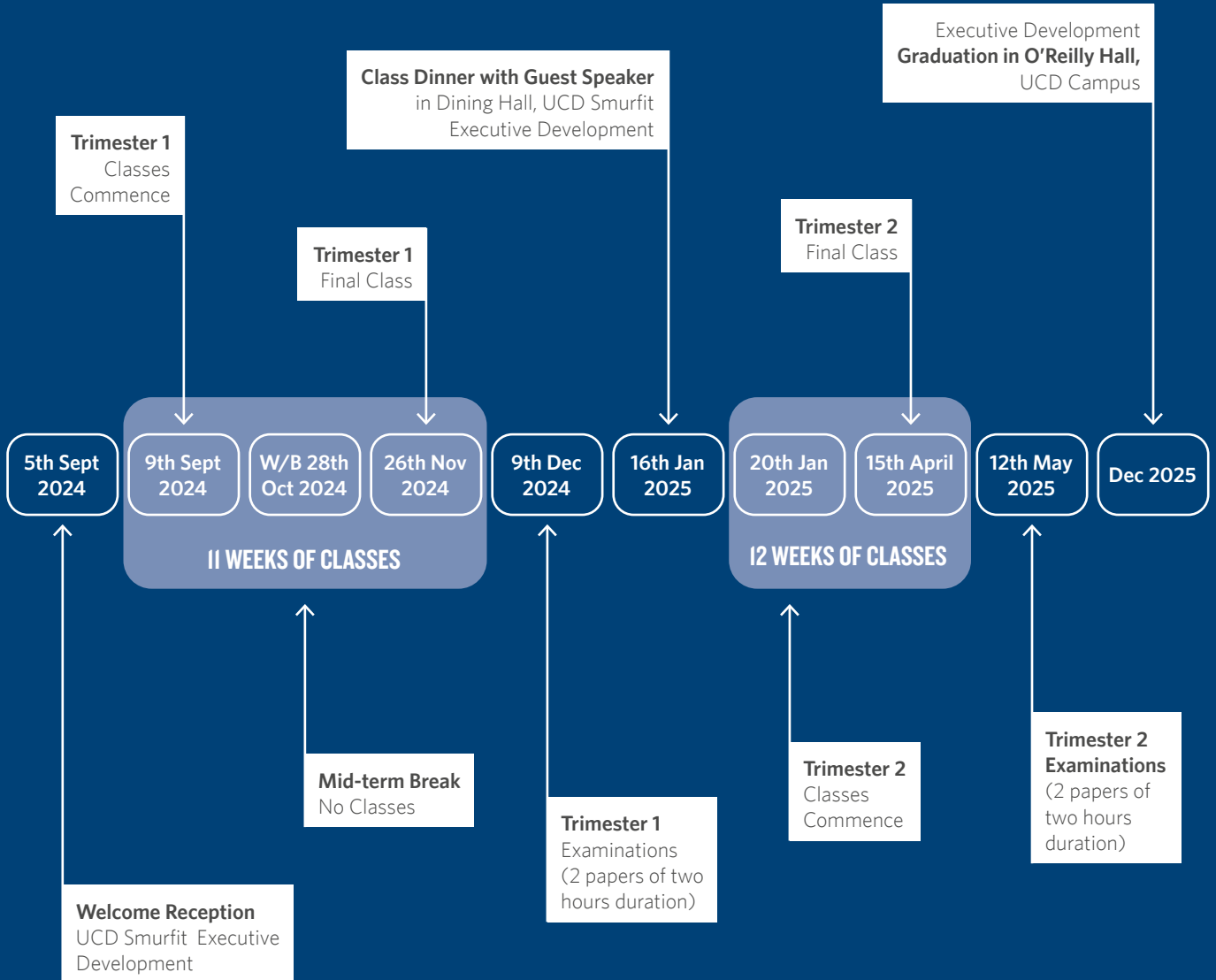
The diagram below presents the linkages between modules and demonstrates the depth and breadth of the Diploma in Corporate Governance



# DIPLOMA IN CORPORATE GOVERNANCE

## PROGRAMME TIMELINE ACADEMIC YEAR 2024/25

Class Attendance: Monday and Tuesday evening from 4.30pm to 7.30pm for 23 weeks  
(Evening meal provided to participants)



## Entry Requirements

Participants should hold a primary degree or equivalent professional qualification. Consideration will be given to applicants who do not hold a primary degree but their depth of industry and organisational experience qualifies them as suitable participants.

## Fees

The fee of €15,940 or €15,143 (UCD Business Alumni Discount) is a comprehensive cost that includes tuition, all course related materials, lunches, evening meal and refreshments while on campus. There are no additional overheads. We offer staged payments and there is no interest charged for choosing this option. Tax relief is also available on fees. For details visit [www.revenue.ie](http://www.revenue.ie)

## Application Procedure

A completed application form, digital photograph and copy of transcripts for all university-level degrees (if applicable and excluding those taken at UCD) are required. A telephone or personal interview with the Programme Director may form part of the admission process to help determine whether the programme is the most appropriate solution for the applicant.

## How to Apply

To apply for this programme, please contact a member of our team on +353 1 716 8889, email [exec.dev@ucd.ie](mailto:exec.dev@ucd.ie) or visit [www.smurfitschool.ie/executivedevelopment](http://www.smurfitschool.ie/executivedevelopment)

## Speak to the Programme Director

To assess whether the programme will support your professional objectives, please reach out to the Programme Director, Dr Margaret Cullen, for a one to one discussion at [margaret.cullen@ucd.ie](mailto:margaret.cullen@ucd.ie)

## Pathway to the MSc in Business (Leadership & Management Practice)

The Diploma in Corporate Governance forms part of the MSc in Business (Leadership & Management Practice) Pathway. The Pathway framework is comprised of twelve diploma programmes. If participants successfully complete three of these twelve diplomas within a 5-year timeframe, they are awarded with the MSc in Business (Leadership & Management Practice).

The twelve diploma options available in the Masters pathway are as follows:

1. Professional Diploma in Strategy Development and Innovation
2. Professional Diploma in Corporate Governance
3. Professional Diploma in High Performance Sales & Business Development
4. Professional Diploma in Business & Executive Coaching
5. Professional Diploma in Leadership Development
6. Professional Diploma in Business Finance
7. Professional Diploma in Organisational Change & Transformation
8. Professional Diploma in Management Excellence
9. Professional Diploma in Digital Innovation & Transformation
10. Professional Diploma in Aviation Finance
11. Professional Diploma in Artificial Intelligence and Analytics
12. Professional Diploma in Sustainable Supply Chain Management

## Smurfit Executive Development

As part of Ireland's leading business school, Smurfit Executive Development programmes are designed to provide the business leaders of today and tomorrow with a transformational experience. We are one of an elite group of schools worldwide to hold triple accreditation from AACSB (US), EQUIS (Europe) and AMBA (UK) and are the only Irish member of the leading international business school alliances CEMS, GNAM and PIM. UCD Smurfit Executive Development is a member of UNICON, an invitation-only alliance of the world's leading university based executive education providers. UCD Smurfit Executive Development has been ranked 1st in Ireland, 21st in the EU and 35th in the world for its Open Enrolment programmes according to the prestigious 2023 Financial Times Executive Education Rankings. By offering a world-class range of customised, diploma and open enrolment programmes, Smurfit Executive Development helps executives and their organisations create new opportunities to drive growth and create value.



*"I thought it was brilliant. The range of different topics and subjects covered; all taught by different expert lecturers with unique styles. It was thoroughly engaging, and I learned a lot from the working group that I was assigned to during the programme who were a great help. You join a group of executives from completely different backgrounds from commercial to public service and learn as much from your peers as from the faculty. I would highly recommend it."*

**Ronan Horgan, CEO at Capitalflow**

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