



The voice of corporate governance
in Luxembourg

“Aspiring Directors Programme”

24 – 28 June 2019



“Aspiring Directors Programme”

Course outline

The Aspiring Directors Programme is a five-day programme that helps high potential professionals, managers or executives preparing for their first board mandate to acquire the knowledge base that directors are expected to master, and which form the basis of effective board membership.

Being a board member today is a very different role from being a senior executive and brings with it added complexity and unique responsibilities which are different from other management and operational roles.

To successfully carry out a board mandate, directors must have a general overview of a company's operational activities and corporate governance, including an understanding of its exposure to risk and strategic direction.

ILA has partnered with leading business school INSEAD and the INSEAD Corporate Governance Centre (ICGC) to launch the Aspiring Directors Programme.

Course highlights

The main features of the program are:

- Fundamentals of Corporate Governance
- Corporate Governance Actors
- Boards: Architecture, Composition, Processes
- The Board of Directors – Committees, culture, evaluation & compensation
- Finance for Directors
- New Board Challenges and Opportunities
- Getting into a Board
- Legal Responsibilities

Benefits of the program

- First edition of the program, from INSEAD and ILA governance experts
- In Luxembourg
- Special price as first edition
- Perfect combination of technical and soft skills
- Great networking opportunity

Target audience

- Young professionals, managers or executives without experience as board directors that aim to serve in a corporate governance role
- Family members and controlling shareholders of boards of small & medium family companies
- Executives of government and non-profit organisations and agencies Professionals from the institutional investment community
- Senior Executives (CEO, COO, CFO, CIO etc.)

Our experts

José Luis ALVAREZ



**Senior Affiliate Professor of Leadership and Organisational Behaviour
Academic Director, INSEAD Corporate Governance Centre**

Jose Luis Álvarez is Senior Affiliate Professor of Organisational Behaviour at INSEAD. He teaches in the MBA Program (where he received three times the Best Teacher Award) and mostly in executive education programmes, where he has also received several teaching and directing recognitions. He serves as academic director of the Leadership Transition Programme, the Leading for Results Programme as well as Transition to General Management and Leading Organisations in Disruptive Times. Professor Álvarez was a Visiting Professor at the Harvard Business School and at Cambridge University.

Professor Álvarez holds degrees in Law and Philosophy from the University of Barcelona, an MBA from IESE Business School, and a M.A. and a Ph.D. in Organizational Behavior from Harvard University. His research has been published in the MIT-Sloan Management Review, European Management Journal, Organization Studies, Organizations, Corporate Governance, and he has published six books, on corporate governance, senior executive careers and the political facets of the managerial work. His book *Sharing Executive Power: Roles and Relationships at the Top* published by Cambridge University Press was selected as one of the top three books in 2007 by the Academy of Management.

His current work, to be published in 2019 by Oxford University Press, centers on the executive functions and roles in corporate governance. His consulting experience has focused mostly on issues of corporate governance, organisational design and change.

Stanislav SHEKSHNIA



Senior Affiliate Professor of Entrepreneurship and Family Enterprise

Stanislav Shekshnia is Senior Affiliate Professor of Entrepreneurship and Family Enterprise at INSEAD.

Stanislav Shekshnia directs the Leading from the Chair Programme.

His research concentrates on leadership, leadership development and effective governance at emerging markets and organizations.

Stanislav Shekshnia is a senior partner at Ward Howell talent equity advisory, which has offices in Moscow, Paris, St. Petersburg, Kiev, and Alma-Aty. Stanislav provides advice and personal coaching to business owners, senior executives and executive teams.

Dr. Shekshnia is a Chair of board of directors of Russian Fishery and a board member at NLMK and NIS. He has served as a Chair of SUEK, Vimpelcom-R and a board member of a number of Russian and international companies.

In 1991-2002 Stanislav Shekshnia held positions of CEO, Alfa-Telecom, President and CEO, Millicom International Cellular, Russia and CIS, Chief Operating Officer of VimpelCom, Director of Human Resources, Central and Eastern Europe of Otis Elevator.

Dr. Shekshnia is the author, co-author, or editor of 7 books, including *Coaching: How to Manage Free People* (2010, 2013, 2015), *The New Russian Business Leaders* (2004 with M.Kets deVries, K. Korotov, E. Florent-Treacy), *Corporate Governance in Russia* (2004, edit. with S. Puffer and D. McCarthy). His articles appeared in such journals as *The Academy of Management Executive*, the *European Management Journal*, *Harvard Business Review Russia*, *Harvard Business Review Germany*, *Journal of West-East Business*, *Case Research Journal*, *California Management Review*, *Compensation and Benefits Review*, *Journal of Management Inquiry*, *The International Executive*, *L'Expansion Management Review*, *Russian business daily Vedomosty*, *Expert*, *Management*, *Personnel Management*, *Personnel Mix*, *Kariera* and *Kompania* magazines.

Daniel BENS



Professor of Accounting and Control Chair, Accounting and Control Area

Daniel Bens is a Professor of Accounting and Control at INSEAD, which he joined in August 2012. He has served as Area Chair for the department since 2015. He was a member of the University of Arizona faculty from 2005 to 2012, serving as Associate Dean of MBA programs for the last three years. Daniel was on faculty at the University of Chicago Booth School of Business from 1999 to 2005.

Daniel received his PhD in Accounting from the Wharton School at the University of Pennsylvania, his MBA in Finance from Indiana University, and his Bachelor of Science in Accounting from Penn State University. He was a licensed Certified Public Accountant (CPA) in Pennsylvania, working for Price Waterhouse and then Westinghouse prior to attending graduate school.

His research focuses on the determinants and effects of discretionary disclosure in financial reports. That is, why do some firms just disclose the minimum of information as required by securities laws while others voluntarily exceed that benchmark considerably? Further, are there tangible financial effects from these decisions? He also examines real economic effects that firms may experience when they make seemingly cosmetic accounting choices. For example, he has studied how firms alter their share repurchase strategies to improve earnings per share (EPS) performance, while at the same time cutting long-term investments to finance the strategy.

Daniel has taught in full-time and Executive MBA programmes, as well as non-degree executive education. He received the INSEAD Dean's Commendation for Excellence in MBA Teaching in 2013-2015 and has been twice nominated by INSEAD MBA students as Best Core Course Professor. His research has been cited or he has been quoted in Fortune, Business Week, and various US newspapers via the Associated Press and Reuters news services. His research has appeared in the leading academic journals including The Accounting Review, Contemporary Accounting Research, Journal of Accounting, Auditing & Finance, Journal of Accounting and Economics, and Journal of Accounting Research.

Ravi FERNANDO



Ravi Fernando holds a MBA from the University of Colombo and is a Fellow of the Chartered Institute of Marketing(UK),he holds a Diploma in International Management and completed the Advanced Management Program at the INSEAD Business school in (France) .He is an Alumni of the University of Cambridge Programme for Sustainable Leadership having Completed the Climate Leadership Programme in 2007 and the Post. Grad. Certificate in Sustainable Business at Cambridge University in 2008 with

Distinction and is in the pioneer cohort to complete a Masters in Sustainable Leadership at Cambridge University in 2013. He is Operations Director – Malaysian Blue Ocean Strategy Institute since Dec 2011. He was the United Nations Global Compact Focal point for Sri Lanka 2003-2010 and was the founder of the UN Global compact Sri Lanka network in 2010.

His career with Multi-nationals – Unilever, Sterling health International, Smithkline Beecham International and Reckitt Benckiser covered Africa, Middle East and Asia in CEO/Marketing Management positions. He was the first CEO SLINTEC (Sri Lanka Institute of Nanotechnology) in 2008-2010 and member of the National Task Force on Development of the 5year Science and Technology strategy 2010.

In Academia, He was a faculty member of the INSEAD Advanced Management Program from 2005-2010 and an Executive in Residence at the INSEAD Social Innovation centre from September 2010.He is also a visiting faculty member at the Deusto Business school, Universtat of Pompeu Fabra in Spain and University of Colombo MBA. In September 2007 he won a “Global Strategy Leadership award” at the World Strategy Summit for his work on Ethical branding for the Sri Lankan Apparel and Tea sectors.

Programme

Day 1 – 24 June 2019

8.30 – 12.30	Fundamentals of Governance <ul style="list-style-type: none"> ▪ What is Corporate Governance ▪ Why it is necessary ▪ Types of Corporate Governance by types of organizations ▪ International differences in Corporate Governance ▪ Codes 	José Luis Alvarez
12.30	<i>Lunch break</i>	
13.30 – 17.00	Corporate Governance Actors <ol style="list-style-type: none"> 1. Shareholders <ul style="list-style-type: none"> ▪ Types of Shareholders ▪ Shareholders rights 2. Boards <ul style="list-style-type: none"> ▪ Types ▪ Chair person 3. CEO <ul style="list-style-type: none"> ▪ The work of the CEO ▪ Executive Committee 	Stanislav Shekshnia
17.15	Panel: The Director Experience – Transition into a board	
18.30	<i>Opening dinner</i>	

Day 2 – 25 June 2019

8.30 – 12.30	Boards: Architecture, Composition, Processes <ul style="list-style-type: none">▪ Chair▪ Composition▪ Decision Making▪ Strategy▪ Capital▪ Relationships with CEO and Executives	Stanislav Shekshnia
12.30	<i>Lunch break</i>	
13.30 – 17.00	Board <ul style="list-style-type: none">▪ Committees▪ Culture▪ Evaluation and Compensation	Stanislav Shekshnia
17.15	Chair Testimonial - Role & Expectation from Directors	
18.30	<i>Networking activity</i>	

Day 3 – 26 June 2019

8.30 – 12.30	Finance for Directors <ul style="list-style-type: none">▪ Fundamentals for Boards	Daniel Bens
12.30	<i>Lunch break</i>	
13.30 – 17.00	Finance for Directors II <ul style="list-style-type: none">▪ Fundamentals for Shareholders and Regulators	Daniel Bens
17.15	Testimonial on Nomination & Compensation from a Committee Director	

Day 4 – 27 June 2019

8.30 – 12.30	New Board Challenges and Opportunities <ul style="list-style-type: none">▪ Boards and Risk▪ Boards and Reputation	Ravi Fernando
12.30	<i>Lunch break</i>	
13.30 – 17.00	New Board Challenges <ul style="list-style-type: none">▪ Board and new technologies▪ Board and Sustainability	Ravi Fernando
17.15	Group work on Board dynamics stimulating exchange on leadership in the boardroom	
18.30	<i>Closing dinner</i>	

Day 5 – 28 June 2019

8.30 – 12.30	Getting into a Board <ul style="list-style-type: none">▪ Directors market▪ Competencies needed▪ Socializing -on boarding▪ Developmental Relationships	José Luis Alvarez
12.30	<i>Lunch break</i>	
13.30	Legal Responsibilities <ul style="list-style-type: none">▪ Boards legal responsibilities▪ Directors Legal responsibilities	José Luis Alvarez
16.30	Programme Wrap-up	

General Information

DATE AND TIME

Monday 24 June – Friday 28 June 2019
Every day from 08.30 – 18.30

VENUE

La Closerie
11, rue du Village
L-5370 Schuttrange
(Parking available)

<http://www.composition.lu/pages/la-closerie/>

Située à 15 minutes du Kirchberg, dans la petite commune de Schuttrange, La Closerie Event House est un ancien corps de ferme de 400 m² dédié à tout type d'évènements.



REGISTRATION FEES

- 7,500.00 € for all participant (VAT excluded)

The fee covers tuition, handouts, coffee break, lunch, dinner and networking event.

LANGUAGE

The course is conducted in English.

REGISTRATION

Registration on the INSEAD website via an application form. Check out <https://ila.lu/adp> for more information.

PAYMENT

Payment of the invoice is due upon receipt.

CANCELLATION POLICY

Cancellation charges are as follows:

45 to 30 days' notice: 25% of the tuition fee

29 to 8 days' notice: 50% of the tuition fee

7 days' notice or less: 100% of the tuition fee

CERTIFICATE OF PARTICIPATION

A certificate of participation will be provided to participants who have fully attended the course.

CPD INFORMATION

CPD Program for ILA Certified Directors accredited: 40 hours

CONFIDENTIALITY AGREEMENT

All ILA courses are conducted under the Chatham House Rules (confidentiality of discussions). Trainers & participants must respect the confidential nature of discussions that take place during the sessions.

ILA reserves the rights to use photographs that may be taken during the event for its communication, and to publish them on its website/social networks and/or promotional material.