

Traditional box-ticking in corporate governance audits

23 May 2025, Friday

9.00am – 1.00pm

Speaker: PROF DR ZUBAIDAH ZAINAL
ABIDIN FCIS (CS) (CGP)

Virtual

Course code: CG230525W1

Closing date: 21 May 2025



**4 CPD
HOURS**

Introduction

In the realm of corporate governance, audits are critical for ensuring that organizations adhere to established frameworks, laws, and ethical standards. Traditionally, corporate governance audits have been seen as a necessary process for checking compliance with legal and regulatory requirements. However, this approach often focuses more on fulfilling basic obligations than on fostering genuine governance improvements. This "box-ticking" approach to auditing can reduce the complex and nuanced process of governance to a mere checklist—one that seeks to confirm whether rules have been followed, rather than questioning the effectiveness or strategic alignment of the governance structures in place.

While ensuring compliance with regulations is undoubtedly important, relying solely on box-ticking can lead to a superficial understanding of governance. It misses the opportunity to evaluate the quality, integrity, and long-term sustainability of governance practices within an organization. In this context, corporate governance audits that are driven by compliance rather than critical evaluation can stifle innovation, overlook emerging risks, and fail to address the broader ethical and strategic challenges that modern organizations face. This section explores the limitations of traditional box-ticking in corporate governance audits, highlighting the need for a more comprehensive, proactive, and strategic approach to governance assessments that goes beyond mere compliance.

Course objectives

The objective of this course is to critically examine the limitations and challenges associated with the traditional "box-ticking" approach to corporate governance audits, and to explore how governance audits can evolve into a more strategic, value-adding process. Participants will learn to identify the key shortcomings of a compliance-driven audit, emphasizing the need for a holistic evaluation of governance frameworks that goes beyond merely meeting legal and regulatory requirements.

By the end of the course, participants will:

1. Understand the key components and processes involved in traditional corporate governance audits.
2. Recognize the risks and limitations of the box-ticking approach in fostering meaningful corporate governance practices.
3. Explore best practices and emerging trends in governance audits that focus on effectiveness, accountability, and ethical considerations.
4. Learn how Chartered Secretaries and governance professionals can drive strategic improvements in governance audits that contribute to long-term organizational success.
5. Develop the skills to implement a more comprehensive audit process that includes assessing the quality, alignment, and sustainability of governance structures.

This course will equip professionals with the knowledge to shift from basic compliance to more proactive and insightful governance auditing, ultimately fostering a culture of continuous improvement and enhanced corporate accountability.

Course outline

Module 1: Introduction to Corporate Governance Audits

Overview of Corporate Governance

- Definition and importance of corporate governance in modern organizations
- The role of corporate governance audits in ensuring accountability and transparency

Understanding Governance Audits

- Purpose and scope of governance audits
- Stakeholders involved in corporate governance audits (board members, auditors, regulatory bodies, etc.)
- Key regulatory frameworks and guidelines

Module 2: The Box-Ticking Approach in Corporate Governance Audits

What is Box-Ticking?

- Defining the box-ticking approach: Compliance-driven and checklist-oriented governance audits
- Historical context: Why box-ticking became prevalent in governance audits

Limitations of Box-Ticking

- Superficial focus on compliance rather than effectiveness
- Failure to address broader governance issues like risk management, ethics, and strategic alignment
- The potential for overlooking critical areas of governance, such as board dynamics, culture, and transparency

Module 3: The Role of Chartered Secretaries in Governance Audits

Evolving Responsibilities of Chartered Secretaries

- From compliance officers to strategic partners in governance
- The increasing demand for Chartered Secretaries to provide value beyond legal compliance

Enhancing Governance Audits

- How Chartered Secretaries can drive governance audits toward strategic decision-making
- Encouraging board and management engagement to improve governance structures

Fostering Ethical and Sustainable Practices

- The Chartered Secretary's role in promoting ethical decision-making and sustainability in governance audits

Module 4: Moving Beyond Box-Ticking: A Holistic Approach to Governance Audits

Best Practices in Governance Auditing

- Shifting from compliance to continuous improvement
- Developing comprehensive audit criteria that consider organizational culture, leadership, and strategic goals

Integrating Risk Management and Long-Term Sustainability

- Assessing risk management frameworks within governance audits
- Incorporating sustainability, environmental, and social governance (ESG) factors into governance audits

Evaluating Board Effectiveness

- Going beyond formalities to assess the true effectiveness of boards
- Ensuring board diversity, independence, and constructive engagement

Module 5: Case Studies and Practical Applications

Case Study 1: The Limitations of Box-Ticking in a Corporate Governance Audit

- Analyze a real-world case where a box-ticking approach failed to address deeper governance issues

Case Study 2: Implementing a Strategic, Holistic Governance Audit

- Study an example of a governance audit that integrated strategic, ethical, and risk considerations for long-term success

Practical Exercise: Designing a Comprehensive Governance Audit

- Participants will work in groups to design a governance audit plan that addresses not only compliance but also effectiveness, sustainability, and ethics

Module 6: The Future of Corporate Governance Audits

The Impact of Technology on Governance Audits

- How digital tools and data analytics can transform governance audits into more proactive, forward-looking processes
- The role of AI and automation in improving governance auditing efficiency and accuracy

Adapting to Changing Regulations and Governance Trends

- Staying updated with evolving governance standards and regulations
- Preparing for the future of governance audits: Trends, challenges, and opportunities for Chartered Secretaries

Module 7: Conclusion and Key Takeaways

Summarizing the Shift from Box-Ticking to Strategic Governance Auditing

- Reflecting on the key lessons learned throughout the course
- The importance of evolving corporate governance audits for better organizational performance

Practical Tips for Chartered Secretaries and Governance Professionals

- How to implement a more comprehensive and effective governance audit process
- Strategies for continuously improving governance practices within organizations

This course outline provides a structured approach to understanding traditional corporate governance audits and how to move beyond box-ticking toward more impactful, strategic audits that focus on long-term organizational success.

Who should attend

Company secretaries, directors, corporate advisors, corporate governance professionals, lawyers, auditors, accounting professionals risk management professionals and compliance officers.

About the trainer: Prof Dr. Zubaidah Zainal Abidin, PhD, FCIS
 Governance Professional | Academic Leader | Corporate Practices and Sustainability Expert

Dr. Zubaidah Zainal Abidin is a distinguished expert in governance, sustainability, and corporate practices, with over 40 years of experience spanning the corporate and academic worlds. She has held key roles, including Group Company Secretary for Safuan Group of Companies and senior leadership positions at Perwaja Terengganu Sdn Bhd and Malaysia Mining Corporation Berhad, mastering regulatory compliance and governance frameworks. An accomplished academic, Dr. Zubaidah served as Deputy Vice-Chancellor (Academic and Internationalization) at Kolej Universiti Poly-Tech MARA and earned a Professorship at Universiti Teknologi MARA (UiTM), where she contributed significantly for over 25 years. She holds a PhD in Accounting from Curtin University and an MSc from the University of Southampton, reflecting her academic rigor. Her teaching and mentorship have guided countless professionals and students in subjects like corporate governance, boardroom dynamics, and corporate social responsibility. Dr. Zubaidah's areas of expertise include ESG and sustainability reporting, board governance, anti-money laundering compliance, and Section 17A of the Malaysian Anti-Corruption Commission Act. She is a Certified HRD Trainer, a Fellow of MAICSA, and a Council Member for the Chartered Governance Institute Malaysia Berhad. As a prolific author, her eight books and numerous research contributions have influenced governance practices nationwide. A sought-after speaker, she has addressed global forums on governance risks, sustainable leadership, and ethical practices. Currently, she serves as an Academic Fellow at Universiti Sains Islam Malaysia (USIM), advancing research and education in governance. Dr. Zubaidah's legacy lies in her commitment to ethical leadership, sustainable growth, and mentoring the next generation of governance professionals. Her transformative work continues to inspire organizations and individuals to navigate the complexities of modern governance with integrity and foresight.

WEBINAR FEE

Category	Early Bird Fee per person (RM) (applicable for participant who register and pay before 9/5/2025)	Normal Fee per person (RM)	Group Fee per person (RM)* (For 3 or more registrations from the same organization)
MAICSA Member/ Affiliate/Graduate/Student	290	340	310
Non member	440	490	460
Retired MAICSA member	170	170	170
MAICSA Member's staff***	400	400	400

Fee includes course materials in digital form and e-certificate.
 Registration with HRDCorp grant, **the NORMAL FEE will apply. Discounted fee is NOT applicable.**

MAICSA Member's Staff

- ** (i) applicable to the staff of MAICSA member (Sponsoring Staff) of the same organisation and billing
- (ii) NOT entitle to any other discounts
- (iii) The Sponsoring staff must be MAICSA active member
- (iv) MAICSA Affiliate CANNOT sponsor his/her staff.

ENQUIRIES:

Email: training@maicsa.org.my
 Tel: **03-2282 9276 (ext 805)**
Attention: Ms Nor Falati

- Fee is payable to **MAICSA**

PAYMENT MODE:

Online transfer
 RHB Account No: 2-64-094-0000-4232
 Swift Code: RHBBMYKL
Note: Bank charges for telegraphic transfer will be borne by the client.

Please email the bank-in slip/ transfer advice to training@maicsa.org.my or fax to 603-2283 4492, for our verification and record.

Individual Registration: Full payment shall be made **AFTER** you have done the online registration.

Company Registration: Full payment shall be made 7 days **BEFORE** the webinar.

- Access to join the webinar shall be granted only upon full payment as per the above requirement.
- **NO Letter of undertaking is accepted.**

Upon successfully registration, you are deemed to have read and accepted the terms and conditions.

TERMS & CONDITIONS FOR WEBINARS

WEBINAR ACCESS LINK

- The Access Link will be emailed at least one day before the commencement of the webinar.
- The Access Link is unique and should not be forwarded/shared with others.
- **Participants may log-in at 8.45am**

CANCELLATION/REFUND/REPLACEMENT/TRANSFER

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations include those registrations with HRDCorp grant will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations include registrations with HRDCorp grant will also be liable for full payment of the registration fee.
- Replacement of participant and transfer of webinar are not acceptable.

CERTIFICATE OF ATTENDANCE AND CPD HOURS

- Participants will be issued with an e-certificate of attendance and full payment and awarded CPD hours upon strict compliance of the following terms:
 - Remain logged in at least 75% of the time allocated for the webinar,
 - Submit the feedback form within 3 days after the completion of the webinar
- Delegates may check their E-certificates from this link <https://www.maicsa.org.my/resources/cpd-training/e-certificate-of-attendancee-confirmation-letter-of-attendance> within 5 working days after the webinar.
- For MAICSA members, the CPD hours will be credited into the CPD Tracker System within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.
- For MAICSA members who are also PC Holder, please contact SSM for the calculation and recognition of CPD Hours for online training held by MAICSA.
- For non MAICSA members, please contact your professional body or regulator for the calculation and recognition of CPD Hours for courses held by MAICSA.

COPYRIGHT

The materials of the webinar shall not be disclosed or used in any manner, either wholly or partially against any other parties and/or used in any manner, either wholly or partially as a defence by you and/or any other parties under any circumstances. The participants are therefore prohibited from reproducing any materials of this programme. All copyright and/ or intellectual property rights in any relevant materials produced in this Programme will remain with the party who produced such materials.

MAICSA disclaims responsibility for the materials of this programme. Neither the MAICSA, its Council or any of its Boards or Committees nor its staff shall be responsible or liable for any claims, losses, damages, costs or expenses arising in any way out of or in connection with any persons relying upon the materials provided during the webinar.

DATA PROTECTION

Information given by the participants to MAICSA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MAICSA's official website and therefore, allow MAICSA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

EXCLUSION OF LIABILITY

This webinar shall not constitute an endorsement of the speaker(s) by MAICSA and MAICSA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the webinar's participants.

DISCLAIMER

MAICSA reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar should circumstances beyond its control arise. MAICSA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MAICSA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.