

ADVANCED RISK MANAGEMENT & CORPORATE GOVERNANCE

COURSE ORIENTATION & TEACHING PLAN (July–December 2026)



Duration: 26 Sundays (5 July – 27 December 2026)



Lecture Time: Every Sunday | 1.00 pm – 6.00 pm



Total Contact Hours: 130 Hours



Lecturer: Sunanda Abeykoon



GOVERNANCE



RISK



STRATEGY



ASSURANCE



VALUE
CREATION



TEACHING PHILOSOPHY:
THINK LIKE A CFO, NOT A TEXTBOOK.



MY TEACHING PHILOSOPHY

This is **NOT** a theory subject.
It is a **strategic decision-making** subject.



EVERY TOPIC WILL BE DISCUSSED FROM THE PERSPECTIVE OF:



CFO

Financial Impact
& Value Creation



CEO

Strategy, Growth
& Sustainability



**BOARD OF
DIRECTORS**

Oversight, Accountability
& Long-term Value



**AUDIT
COMMITTEE**

Assurance, Controls
& Reporting Integrity



**CHIEF RISK
OFFICER**

Risk Identification,
Assessment & Mitigation



OBJECTIVE:
**DEVELOP PROFESSIONAL JUDGEMENT
AND RECOMMENDATION SKILLS.**



ANALYSE



EVALUATE



RECOMMEND



JUSTIFY



ADVANCE STRATEGIC THINKING

Think Beyond.
Advise with Confidence.
Create Value.

HOW THE EXAMINATION IS STRUCTURED

100 MARKS | OPEN BOOK EXAMINATION



READING & PLANNING
15 MINUTES



WRITING
3 HOURS

SECTION A



1 COMPULSORY QUESTION
(50 MARKS)



Tests integrated application, analysis, evaluation and recommendation skills.



ANSWER ANY
2 OUT OF 3 QUESTIONS
(25 MARKS EACH)



Application-based questions covering different areas of the syllabus.



PERMITTED REFERENCES ONLY – STANDARDS AND GOVERNANCE PUBLICATIONS

- ✓ Sri Lanka Auditing Standards 2024 – Volume I
- ✓ Sri Lanka Auditing Standards 2024 – Volume II

- ✓ Open Book Referential – Student Version (SRoP, IFRICs & SICs)
- ✓ Code of Best Practice on Corporate Governance 2023

- ✓ A Guide to Corporate Governance in Small and Medium Enterprises 2019
- ✓ Code of Ethics 2025



The examination tests your ability to **analyse, evaluate, prioritise and recommend** from a strategic management perspective.



WHAT DOES THE EXAMINER TEST?

THIS IS A STRATEGIC APPLICATION PAPER,
NOT A THEORY OR MEMORY PAPER.

SKILL LEVEL	WHAT THE EXAMINER TESTS	
MEMORISATION	Recall of definitions or concepts	✗
APPLICATION	Use concepts in a business context	✓
ANALYSIS	Break down issues, identify risks, examine relationships	✓ ✓
EVALUATION	Assess options, measure impact, prioritise risks	✓ ✓
RECOMMENDATIONS	Propose practical solutions, make strategic recommendations	✓ ✓
PROFESSIONAL JUDGEMENT	Exercise judgement, consider stakeholders & long-term impact	✓ ✓

TYPICAL VERBS USED

- Analyse
- Evaluate
- Recommend
- Discuss
- Advise
- Justify



REMEMBER

The examiner does not award marks for what you know, but for **what you do** with what you know.



SUCCESS COMES FROM APPLYING KNOWLEDGE,
NOT JUST REMEMBERING KNOWLEDGE.



OUR CLASSROOM METHOD

— From Concept to Boardroom Decision to Examination Success

“ We don't just study risk management.
We think like a CFO and advise the Board.



“ Every lecture. Every case. Every answer. One step closer to becoming a trusted strategic advisor. ”



WEEKLY LEARNING MODEL (5 HOURS)

Interactive. Practical. Application Driven. Boardroom Focused.



FOCUS: Analyse. Evaluate. Recommend. Advise. Justify.



Every hour is designed to build the skills you need to excel at the Strategic Level.



From Knowledge to Judgement,
From Student to Strategic Advisor.



6-MONTH COURSE PLAN

From Foundation to Strategic Excellence



Our journey together over 26 Sundays to think strategically and advise with confidence.

1	JULY	GOVERNANCE, COMPLIANCE & FOUNDATION	- Corporate Governance & Governance Codes - Ethics, Compliance & Regulatory Framework - Role of Board, Audit Committee & Management		WHAT YOU WILL GAIN - Strategic thinking and professional judgement - Practical skills to identify, analyse and manage risks - Ability to advise the Board and key stakeholders - Confidence to write high-scoring Strategic Level answers - Readiness to face any business disruption with strong governance and risk insight
2	AUGUST	INTERNAL AUDIT, COSO & CONTROLS	- COSO Framework & Internal Control - Control Environment & Risk Assessment - Internal Audit – Standards & Best Practices		
3	SEPTEMBER	ENTERPRISE RISK MANAGEMENT	- ERM Framework (ISO 31000 & COSO ERM) - Risk Identification, Assessment & Prioritisation - Risk Appetite, Tolerance & Reporting		
4	OCTOBER	FINANCIAL RISK MANAGEMENT	- Market, Credit, Liquidity & Interest Rate Risk - Foreign Exchange Risk & Hedging Strategies - Treasury Management & SLFRS 9 Implications		
5	NOVEMBER	INTEGRATED CASE STUDIES	- Real Business Scenarios & Industry Cases - Cross-functional Risk Analysis - Strategic Recommendations & Solutions		
6	DECEMBER	REVISION, MOCK EXAMS & EXAM TECHNIQUE	- Comprehensive Revision - Full-Length Mock Exams & Review - Exam Technique, Time Management & Strategy		



6 MONTHS. ONE GOAL.
BECOME A STRATEGIC ADVISOR THE BOARD CAN TRUST.



Think. Analyse. Advise.
Lead with Confidence.



STUDENT EXPECTATIONS

Your Commitment. Your Growth. Your Future.



1 READ BEFORE CLASS Come prepared. Read the materials before class to understand the concepts and make the best use of our discussion time.	2 PARTICIPATE IN DISCUSSIONS Actively share your views, ask questions and learn from your peers. Discussions build deeper understanding.	3 ATTEMPT EVERY CLASSROOM CASE Every case is designed to sharpen your analytical skills and professional judgement. Attempt, analyse and contribute.	4 WRITE ANSWERS IN EVERY LECTURE Practice is the key. Write every answer during class to build structure, clarity and confidence.	5 IMPROVE ANSWER-WRITING WEEKLY Focus on quality, not quantity. Review feedback, learn, refine and consistently improve your answers.	6 THINK LIKE A BOARD ADVISOR Go beyond theory. Consider strategy, risk, impact and value creation. Your goal is to advise the Board with practical solutions.
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We are here to transform you from a student
INTO A STRATEGIC ADVISOR THE BOARD CAN TRUST.

Be Prepared. Be Engaged. Be Consistent. Be Excellent.



THINK STRATEGIC.
ACT PROFESSIONAL.
CREATE VALUE.



BY THE END OF THIS COURSE

YOU WILL THINK LIKE:



CHIEF FINANCIAL OFFICER (CFO)

Evaluate financial performance, manage financial risks, optimize capital structure and create long-term shareholder value.



CHIEF EXECUTIVE OFFICER (CEO)

Make strategic decisions, allocate resources effectively, manage stakeholders and drive sustainable growth.



CHIEF RISK OFFICER (CRO)

Identify, assess and manage enterprise risks and build resilient risk management frameworks.



INTERNAL AUDITOR

Assess controls, evaluate processes, identify gaps and recommend effective improvements.



AUDIT COMMITTEE MEMBER

Oversee financial reporting, risk management, internal controls and ensure accountability.



INDEPENDENT DIRECTOR

Provide independent judgement, safeguard stakeholder interests and add strategic oversight to governance.



AND WRITE PROFESSIONAL STRATEGIC LEVEL ANSWERS.

Analytical. Insightful. Well-Structured. Impactful. Boardroom Ready.



STRATEGIC THINKING



DEEP ANALYSIS



RISK & OPPORTUNITY FOCUS



CLEAR RECOMMENDATIONS



CREATING VALUE



This is more than an exam. This is your preparation to become a trusted strategic advisor at the highest level.



INDICATIVE SYLLABUS COVERAGE & WEIGHTAGE

A STRATEGIC BLEND OF KNOWLEDGE, ANALYSIS & PROFESSIONAL JUDGEMENT



1. ENTERPRISE RISK MANAGEMENT (ERM)

~25%

- ERM frameworks (COSO ERM, ISO 31000)
- Risk identification, assessment & prioritisation
- Risk appetite, tolerance & culture
- Risk response strategies & monitoring
- Value creation through risk management



5. TREASURY MANAGEMENT, TECHNOLOGY, CYBER & EMERGING RISKS

~10%

- Treasury Operations & Working Capital Management
- Technology Risk & Digital Transformation
- Cyber Risk Management & Resilience
- ESG & Sustainability Risks
- Emerging Risks & Future Trends



4. INTERNAL CONTROL, COMPLIANCE & INTERNAL AUDIT

~15%

- Internal Control Frameworks (COSO IC)
- Internal Audit: Standards & Best Practices
- Compliance & Regulatory Requirements
- Assurance, Reporting & Continuous Improvement



2. FINANCIAL RISK MANAGEMENT

~30%

- (FX, INTEREST, LIQUIDITY, CREDIT, INVESTMENT RISK)
- Market (FX, Interest Rate) Risk Management
- Liquidity & Cash Flow Risk Management
- Credit Risk Assessment & Management
- Investment Risk & Portfolio Considerations
- Derivatives & Hedging Strategies
- Stress testing & Scenario Analysis



3. CORPORATE GOVERNANCE & BOARD COMMITTEES

~20%

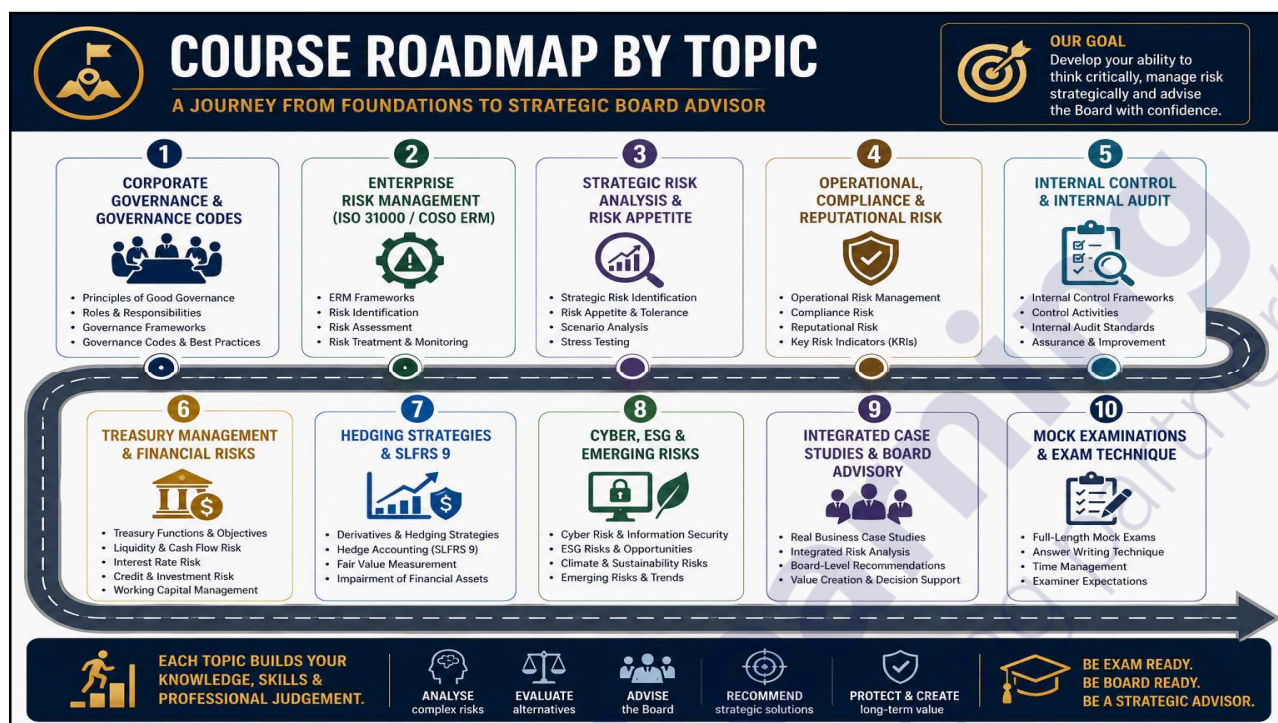
- Principles of Good Corporate Governance
- Roles & Responsibilities of the Board
- Board Committees (Audit, Risk, Remuneration, Nomination, ESG)
- Ethics, Integrity & Stakeholder Management
- Governance Codes & Best Practices



NOTE: The examination is highly integrated; topics are tested together through case studies rather than in isolation. You must apply concepts across functions, risks and decisions.



THINK STRATEGICALLY.
ANALYSE DEEPLY.
RECOMMEND CONFIDENTLY.





REMEMBER THIS ALWAYS: RISK AND RETURN GO TOGETHER.

Every decision you make creates both risk and return.
Great leaders don't avoid risk – they manage it wisely to create value.



NO RISK, NO RETURN.
Playing it too safe may protect you from loss, but it also limits growth and opportunities.



HIGHER RETURN, HIGHER RISK.
The potential for greater return comes with greater uncertainty. Understand it, measure it, and price it.



SMART RISK TAKING CREATES VALUE.
It's not about avoiding risk, it's about informed risk management.



YOUR ROLE AS A STRATEGIC ADVISOR.
Identify the right risks, challenge assumptions, and guide the Board to decisions that deliver sustainable value.



“ Risk is not the enemy. Unmanaged risk is. Your job is to turn risk into opportunity and value. ”



THINK CRITICALLY. ANALYSE DEEPLY.



MANAGE RISK WISELY. PROTECT VALUE.



SEEK OPPORTUNITIES. DRIVE GROWTH.



ADVISE CONFIDENTLY. CREATE IMPACT.

BALANCE RISK. FOCUS ON RETURN. CREATE LASTING VALUE. *That's how great leaders make a difference.*



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