



BUSINESS TOPIC VIDEOS

Corporate Governance

A Level Business

Vizle

Hosted by Jim Riley



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Why is Corporate Governance Needed?

BOARD OF DIRECTORS



CONTROL

SHAREHOLDERS



OWNERSHIP

Corporate Governance is the Responsibility of the Board of Directors

It is the **Board of directors** of each company that is legally responsible for the governance of the company.

The shareholders' role in corporate governance is to appoint the directors (and the auditors where required) and to satisfy themselves that an appropriate governance structure is in place.



Key Responsibilities of the Board of Directors

- Setting the company's **objectives and aims**
- Determining the **strategy** to achieve those aims and objectives
- Providing the **leadership** to put them into effect
- **Supervising the management** of the business
- **Reporting to shareholders** on their stewardship of the business



Essential Elements of “Best Practice” Corporate Governance

- The role of CEO and Chairman in public companies should be separated
- Boards should have at least three **non-executive directors**, two of whom should have no financial or personal ties to executives
- Each board should have an audit committee composed of non-executive directors



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