

INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS OF NIGERIA

PROFILE

The Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) is a professional body dedicated to excellence in Corporate Governance and Public Administration. It is an offshoot of the International Professional Body with its headquarters in London and divisions and associations in the Commonwealth Countries. The international body was founded in 1891 and received Royal Charter in 1902. The Institute in Nigeria was established many years ago as an Associate of the international body. It was granted autonomy in August, 1988 and was incorporated under the Companies Act 1968. It was granted a Charter by Act No. 19 of 1991 (formerly Decree No. 19 of 1991).

The Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) is the leading recognised professional body in Nigeria dedicated to enhancing the status and practice of Corporate Governance and Public Administration. The ICSAN educational and professional structure is dedicated to the task of broadening the professional horizons of tomorrow's managers by providing programmes on a wide range of subjects that lead to a qualification which is **nationally and internationally recognised**. The professional qualification is the equivalence of business education comparable to a master's degree level programme. It is a "professional qualification that results from professional education". No one becomes a member of the Institute without passing the qualifying examinations.

There are four essential disciplines in the ICSA qualification. They are:

- Corporate Governance and General Management.
- Law and Company Secretarial Practice;
- Financial Accounting and Management;
- Information Technology and Management Information System;

Graduates and members of the Institute are found in every sector of the economy and administration as Company Secretaries, General Managers, Finance Managers, Chief Accountants, Heads of Finance, Directors of Administration, Chairmen and Chief Executives etc of Public and Private Companies, and in the Civil Service, Parastatals and the Armed Forces.

Membership of the Institute in Nigeria now stands at 3,000 although there are perhaps as many as that number not on the register, with a student population of almost 8,000.

The Institute's Objectives are:

- To develop and promote the professional ideals, standards, ethics and code of conduct and the interests of the Chartered Secretaries and Administrators.
- Encourage potential Chartered Secretaries and Administrators to acquire professional qualification, and organise continuing education programme and refresher courses for the profession.
- Create opportunities for social interaction, communication, and solidarity among the members.
- Maintain an appointment register and foster excellent professional practice.
- Establish a student's section for the encouragement and development of student activities.

Who is a Chartered Secretary and Administrator?

A Chartered Secretary and Administrator is a multi-skilled, and versatile professional, hence he/she can fit into any part of an organisation where finance, administration, secretaryship, data management and related jobs, are handled.

It should be noted that the law recognises the importance of the role of the Company Secretary and made it mandatory for every public Company to have a Company Secretary with requisite knowledge. Only the Chartered Secretary's qualification, specifically addresses the requirements of this role.

The functions of the Chartered Secretary would vary from company to company, establishment to establishment and from practice to practice. S/He has no universal role specification. Among his/her most important attributes are versatility, broad business knowledge and administrative ability in a great variety of organisations.

How to become a Chartered Secretary

1. Successfully Complete Our Qualifying Examinations

Once you have successfully completed the exams and paid your graduate fee you will be given the grade Graduate and designated the title Grad ICSAN which you can use after your name.

2. To become a full Member of ICSA and a Chartered Secretary you also need to demonstrate a certain level of professional experience. Many students study while they work and are able to gain their professional experience at the same time as studying.

Student Registration

To register as a student and sit for the professional examinations of the Institute, interested persons must possess a Higher National Diploma (HND), Degree Certificate or a recognised professional qualification. Exemptions are granted according to entry qualification(s).

The Institute's Qualifying Examination Scheme

ICSA International Professional Examinations

The course consists of 16 courses (subjects) separated into 4 programmes:

- Foundation
- Pre- Professional
- Professional Programme Part 1 and;
- Professional Programme Part 2.

All the courses are integrated and progressive, so that knowledge gained at an earlier stage is a necessary foundation for later parts.

Standard

By way of Benchmark, the rigour of ICSAN examination scheme is structured as follows:

Foundation	-	equivalent to second year of a three year degree programme
Pre – Professional	-	equivalent to first degree
Professional Part 1 & 2	-	equivalent to a Masters Degree.

The Federal Ministry of Education has held that holders of the ICSAN Professional examinations with first degree or HND as entry qualification would be rated/placed on two (2) advanced grade levels above the one being run by the first degree holders in the labour market.

The rigour of the examination scheme at the Professional Programme level is that of a postgraduate award.

The 16 subjects of professional examination schemes are as follows:

Foundation

Business Environment
Business Communications
Accounting for Business
Business Management

Pre – Professional

Business Law in Practice
Marketing
Business Finance
Business Strategy and Planning

Professional Programme Part I

Strategic and Operations Management
Corporate Law
Financial Accounting
Management Accounting

Professional Programme Part II

Corporate Administration
Corporate Secretaryship
Corporate Financial Management
Corporate Governance

Entry Requirement

SSCE, GCE O'levels, OND, Relevant degrees of any University or H.N.D of any Polytechnic recognised by the Council. MSc, MBA, ACA, ACCA, ACMA or any other professional qualification recognised by the Council.

Exemption

Graduates with relevant degrees i.e. B.Sc. Accounting, LL.B., and B.Sc Finance are exempted from all the courses in Foundation, Pre – professional and Professional Part 1 programmes.

Non-relevant degrees are exempted from Foundation and Pre – professional.

Examination Dates and Registering

Examinations for the Programme are held in the same week, twice a year:

- First Stream: - Usually the second (2nd) week of June
- Second Stream: - Usually the second (2nd) week of December

To enter for the examinations, candidates must register and send in exam entry forms by the Closing dates:

- The closing date for the receipt of exam entries for the First Stream is: 1 April.
- The closing date for the receipt of exam entries for Second Stream is: 1 October.

Study Hours

Unless you are studying full time, the Institute recommends that you take no more than two subjects at a sitting.

It is not possible for the Institute to offer guidance regarding the number of hours of study required to successfully complete a course because the Institute's students:

- ✓ come from a wide variety of backgrounds;
- ✓ have different levels of knowledge and experience in key areas of the syllabus;
- ✓ use a variety of study techniques; and
- ✓ are affected by a wide variety of personal circumstances and family commitments.

Assessment format

These are three-hour, closed-book exams.

The exam paper is split into two sections: Section A is compulsory, and candidates choose 3 questions to complete from a choice of 5 in Section B. The marks allocated for all questions that the candidate is required to complete totals 100. The pass mark is **50%**.

The marks awarded for each question are shown at the end of each question. If a question is divided into parts; the marks awarded for each part are usually shown. In this way, you should be able to discern how much time to allocate to each part of a question.

SECTION	QUESTIONS	MARK ALLOCATION	QUESTION TYPE	RECOMMENDED TIMEFRAME
A	One Compulsory question divided into 10 parts	40 marks – 4 marks per question part	Short-answer, testing breadth of knowledge across the syllabus	70 minutes
B	Candidates choose 3 questions from a choice of 5	20 marks per question	Long-answer, can split into separate connected parts	110 minutes – approx. 35 minutes per question
Total	4 Questions	100 marks	N/A	3 hours

Recommended Study texts

The Institute issues fully integrated and comprehensive study texts in printed form for the Professional Programme. The study texts are written to the syllabus specification and contain self assessment tests.

The Professional examinations are made up of two interrelated and progressional programmes. These are:

1. Financial Accounting Syllabus

A competency in Financial Accounting in a number of contexts is essential to a Chartered Secretary. Expertise in the subject area is required to contribute to the analysis and interpretation of corporate financial performance and results. The Financial Accounting course aims to develop the skills and knowledge required for Chartered Secretaries to carry out their professional responsibilities.

Aim

In professional practice, the Chartered Secretary has to be competent in Financial Accounting to a high standard, and in a number of different contexts. Expertise is demanded in the boardroom setting to contribute to the analysis and interpretation of corporate financial performance and results. Corporate reporting in compliance with legal and stakeholder requirements, including financial statements, is a core responsibility of the Chartered Secretary. In public practice, and in many organisations, the Chartered Secretary is also sometimes called upon to fulfill the role of Corporate Accountant. The aim of the course is to develop the knowledge and skills necessary for the Chartered Secretary to carry out these professional responsibilities.

Learning outcomes

At the conclusion of this course, the candidate will be able to:

- Understand the language, concepts and use of financial accounts and reports;
- Identify and utilise the sources of accounting data and information;
- Understand and apply international standards of accounting practice;
- Prepare financial statements for different forms of organisation in compliance with legal and regulatory requirements;
- Apply financial information and statements in corporate reporting;
- Undertake the corporate accounting role for employers and clients;
- Contribute to boardroom analysis of corporate financial performance.

Pre-requisite learning

This course is a component of the ICSAN Professional Programme Part I. It is designed to enable aspiring Chartered Secretaries to:

- a) Demonstrate required standards of competence for professional practice in a key discipline, and
- b) Acquire essential knowledge and skills to support the relevant components of the Professional Programme.

The course specification is based on the assumption of some relevant prior knowledge, and candidates will find it helpful to have familiarised themselves particularly with:

An introduction to the principles of book-keeping and accountancy

Learning Content

- **INTRODUCTION: THE USE OF FINANCIAL ACCOUNTING**
- **ACCOUNTING REPORTS AND PROFIT RECOGNITION**
 - What is financial accounting?
 - Accounting for profit organizations.
 - Accounting for Not-for-profit organizations.
- **MEASUREMENT, THEORY & REGULATION**
- **METHODS OF FINANCIAL MEASUREMENT**
 - Theoretical roots of current purchasing power accounting and current cost accounting,
 - Defining Company profit.
 - Historical cost accounting, current purchasing power accounting and current cost accounting compared - strengths and limitations.
 - Inflation, profit and capital employed
- **ACCOUNTING THEORY AND REGULATION**
 - Market imperfections and the need for regulation.
 - Theoretical framework in accounting.
 - Framework for the preparation and presentation of financial statements.
 - Sources of regulation. Accounting standards – a boon or curse?
 - Form and content of the Annual Report. Related party disclosures
- **STRUCTURE AND CONTENT OF FINANCIAL STATEMENTS**
 - Presentation of financial statements.
 - Income statement analysis,
 - Non-recurrent profits and losses
 - Segment reporting.
 - New and discontinued operations.
 - Disclosure requirements in financial reporting.
 - Limitations of published accounts.
- **ASSET VALUATION & PROFIT MEASUREMENT**
- **NON-CURRENT ASSETS AND OTHER INTANGIBLES**
 - Conceptual Framework and revaluation of assets.
 - Property, plant and equipment.
 - Government grants;
 - Investment properties;
 - Goodwill and intangible assets;

- Impairment of assets.

➤ **INVENTORIES, CONSTRUCTION CONTRACTS AND SELECTED LIABILITIES**

- Inventories;
- Construction contracts;
- Taxation;
- Events after the Balance Sheet date;
- Retirement benefits.

➤ **FAIR VALUE, SUBSTANCE AND FORM**

- Fair value and financial instruments.
- Reporting the substance of transactions
- Capital instruments.
- Leasing.
- Sale and repurchase agreements.
- Quasi-subidiaries.
- Factoring of trade receivables.
- Provisions and contingencies.

➤ **COMBINING & REORGANISING BUSINESS ENTITIES**

▪ **GROUP ACCOUNTS**

- Combinations based on assets or shares.
- The group.
- Consolidation:
- Other consolidation adjustments.
- Interpreting consolidated balance sheets.
- Consolidated income statement.
- Investment in associates. I
- Interest in joint ventures.
- Limitations of group accounts.

➤ **FOREIGN CURRENCY TRANSLATION**

- Foreign currency transactions.
- Foreign operations.
- The current rate method.
- Combining home and overseas activities.
- The location of the reporting entity.

➤ **CAPITAL REDUCTION, REORGANIZATION AND RECONSTRUCTION**

- Distributable profits.
- Bonus issues.
- Reduction of capital.
- Redeemable shares and the purchase by a company of its own shares.
- Failure, losses and capital erosion.
- Liquidation.
- Capital reconstruction.

➤ **INTERPRETING ACCOUNTS**

▪ **INTERPRETATION OF ACCOUNTS I**

- Principles of ratio analysis.

- Classification of accounting ratios.
 - Ratios measuring solvency and financial strength.
 - Asset turnover ratios.
 - Profit ratios.
 - Investment ratios.
 - Capital structure ratios.
 - Limitations of accounting ratios.
- INTERPRETATION OF ACCOUNTS II
 - The cash flow statement.
 - Observations on the content of the cash flow statement.
 - Unbalanced financial development - over capitalization & over trading.
 - Cash flow-based accounting ratios
- **ETHICAL CONSIDERATION IN FINANCIAL REPORTING**
 - Ethical consideration in preparing financial reports.
 - Ethical consideration in interpreting accounts.

2. Strategic and Operations Management

Aim

The aim of the course is to develop knowledge and understanding of key principles and practices in management, to equip the aspiring Chartered Secretary for both the strategic and corporate contexts of the professional role.

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Understand and apply strategy theory, models and language to contribute to boardroom decision making;
- Understand and apply organisation theory and best practice in contributing to corporate management;
- Understand and apply leadership theory and best practice in the functional role and leadership of teams.

Pre-Requisite Learning

This course is a component of the ICSAN Professional Programme Part I. It is designed to enable aspiring Chartered Secretaries to:

- a) Demonstrate required standards of competence for professional practice in a key discipline, and
- b) Acquire essential knowledge and skills to underpin the relevant components of the Professional Programme.

Evidence of assessed knowledge and understanding must be demonstrated through the Institute's examinations, or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards.

Learning Content

Strategic Management

➤ **THE NATURE OF STRATEGY AND PLANNING**

- Definition of strategy
- Strategy as planning
- The Nature of strategic management
- Emergent strategy
- Strategic management in different contexts
 - ✓ Small firms
 - ✓ The Multinational Corporate Organisation
 - ✓ The Public Sector
 - ✓ The Professional Organisations

➤ **THE CORPORATE ENVIRONMENT**

- Vision, Mission and Purpose
- Corporate Social Responsibility
- Identifying and Conforming to Relevant Business Ethics
- Stakeholders Analysis Expectations and Power
- Measures for Assessing Organisational Performance and Effectiveness
- Strategies for Managing Human Capital and Performance

➤ **STRATEGIC ANALYSIS AND CHOICE**

- Strategic Analysis of the Organisations External and Internal Environment
- Determining Organizational – SWOT (Strengths, weaknesses, opportunities & threats)
- Evaluating Alternative Selecting Options
- Selecting Options and Evaluating the best Option

CORPORATE MANAGEMENT

➤ **UNDERSTANDING THE ORGANISATION CULTURE AND STRUCTURE**

- Defining Organisational Culture
- Defining Organisational Structure
- Determinants of Organisational Culture and Structure
- Factors Influencing Organisation Structure & Culture
- Culture & Organisational Management
- Organisational Culture and National Culture

➤ **MANAGING CHANGE**

- The Nature of Change
- Major Forces influencing Change
- Strategies for Managing Organisational Change
- Resistance to Change
- Contemporary Change Issues

➤ **MANAGING COMMUNICATION**

- What is Communication?
- Functions of Communication
- Formal and informal Communication
- The Communication Process
- Directions of Organisational Communication
- Barriers to Effective Communication
- Contemporary Issues in Communication

OPERATIONS MANAGEMENT

➤ **MANAGING OPERATIONS**

- An Overview of Operations Management
- Operations Planning:
 - ✓ Product and process design
 - ✓ Capacity Planning Strategies
 - ✓ Aggregate Planning Models
- Measuring Operations Performance

➤ **MANAGING QUALITY**

- What is Quality?
- Objectives of quality control programmes
- Strategies for controlling quality'
 - ✓ Inspection
 - ✓ Statistical Quality Control
 - ✓ Process Control

➤ **MANAGING INFORMATION, KNOWLEDGE AND LEARNING**

- Managers and the use of Information
- Types of Information System
- Information System Strategy
- Strategies for Information Management
- Knowledge Management and Learning

TEAM LEADERSHIP

➤ **THE NATURE OF LEADERSHIP**

- Definition of Leadership
- Theories of Leadership
- Leadership and Followership
- Leadership and Power

➤ **GETTING THE MOST FROM PEOPLE**

- An overview of Individual Behaviour
- What is motivation?
- Theories of motivation
- Practical Application of motivational Theories
- Job Satisfaction and its determinants

- **BUILDING AND DEVELOPING TEAMS**
 - Reasons why people join groups or team
 - Groups and their usefulness to the organization
 - Types of teams at work
 - Stages of group development
 - Foundation of group behaviour
 - Group-group behavior
 - Strategies for creating effective teams
 - Effective team work to organisation

- **MANAGING PERFORMANCE**
 - Performance Management
 - Methods of Managing Employees' performance
 - Issues with Performance Evaluation
 - Organizational Performance and Effectiveness

3. Management Accounting Syllabus

Aim

The Chartered Secretary practices within the setting of both strategic (boardroom) and operations management. A command of the concepts and practices of management accounting is crucial to fulfilling these responsibilities.

The aim of the course is to develop the knowledge and skills necessary for the Chartered Secretary to employ the principles and practices of management accounting in strategic and operational activities.

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Understand the language, concepts and applications of management accounting;
- Undertake the preparation and presentation of management accounting information for corporate decision making purposes;
- Interpret management accounting information for strategic and operational purposes;
- Handle budget planning and management responsibilities;
- Undertake the management accounting role for employers and clients.

Pre-Requisite Learning

This course is a component of the ICSA Professional Programme Part I. It is designed to enable aspiring Chartered Secretaries to (a) demonstrate required standards of competence for professional practice in a key discipline, and (b) acquire essential knowledge and skills to underpin the relevant components of the Professional Programme.

Evidence of assessed knowledge and understanding must be demonstrated through the Institute's examinations, or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards.

The course specification is based on the assumption of some relevant prior certificated knowledge, and candidates will find it helpful to have familiarised themselves particularly with:

An introduction to the principles of book-keeping and accountancy.

Learning Content

The Basics Of Management Accounting

➤ **THE NATURE OF MANAGEMENT ACCOUNTING**

- The purpose of management accounting
- Management accounting and financial accounting compared
- The management accountant

➤ **THE CONTEXT OF MANAGEMENT ACCOUNTING**

- Manufacturing and extractive industry
- Service industries
- Multinational management accounting
- Taxation – taxes on business profits and turnover

➤ **INFORMATION FOR DECISION-MAKING, PLANNING AND CONTROL**

- Management accounting information for decision-making
- Identifying the relevant costs for decision-making
- The relevant costs for different types of decision
- Management accounting and the planning process
- Control and appraisal

➤ **THE NATURE OF COSTS**

- The definition of costs
- The impact of different time horizons on cost definitions
- Short-term cost behaviour
- Medium-term cost behaviour
- Long-term cost behaviour
- Cost classification
- Opportunity cost revisited
- Postscript on cost definitions

SHORT TERM PLANNING & DECISION MAKING

➤ **INTRODUCTION TO COST-VOLUME-PROFIT (CVP) ANALYSIS**

- The contribution concept
- Breakeven point for single products
- Breakeven charts
- Breakeven point for multiple-product businesses
- Breakeven calculations in service industries
- The preconditions, assumptions and limitations of CVP analysis
- Using CVP analysis for profit planning
- Contribution in retail organizations

➤ **COST-VOLUME-PROFIT (CVP) ANALYSIS APPLICATIONS AND SENSITIVITY ANALYSIS**

- Using CVP analysis to assist managers to make pricing decisions
- Using CVP analysis to assist managers to make short-term output decisions
- Decisions to accept or reject a special order
- Make or buy and outsourcing decisions
- Sensitivity analysis

➤ **OTHER SHORT-TERM PLANNING AND DECISION-MAKING TECHNIQUES**

- Optimizing the use of scarce resources
- Differential costing
- Using standard costs for short-term planning and decision-making
- Just-in-time (JIT) inventory systems

MEDIUM – TERM PLANNING & DECISION MAKING

➤ **MARGINAL COSTING AND ABSORPTION COSTING**

- Costing systems—general considerations
- Marginal costing
- Absorption costing
- Comparison between marginal and absorption costing

➤ **ACTIVITY-BASED COSTING**

- Problems with traditional costing systems
- Activity-based costing
- The charging and attribution of common costs

➤ **BUDGETING**

- Aims of budgeting
- Budgeting principles
- The mechanics of preparing budgets

➤ **TYPES OF BUDGET**

- Fixed budgets
- Flexible budgets
- Activity-based budgeting
- Rolling/continuous budgets
- Zero based budgeting

➤ **CASH BUDGETS**

- Principles of cash budgeting
- The mechanics of cash budgeting
- The format of a cash budget
- Depreciation, notional costs, opportunity costs and cash flow budgets
- Tax and cash budgeting
- Non-trading cash inflows and outflows

MEDIUM – TERM MANAGEMENT CONTROL

➤ **BUDGETARY CONTROL**

- The features of a budgetary control system
- Budget styles
- The behavioural implications of accounting control systems

➤ **THE FUNDAMENTALS OF STANDARD COSTING**

- Overview of standard costing
- Setting standard costs
- The calculation of material and labour cost variances
- The calculation of sales variances

➤ **STANDARD COSTING IN PRACTICE**

- Overhead variances
- Reporting variances in a flexible budgeting environment
- The interpretation of revenue and variable cost variances
- The limitations of standard costing
- Summary of variances

➤ **ADDITIONAL PERFORMANCE MONITORING TECHNIQUES**

- Non-financial performance indicators
- Non-financial indicators in manufacturing
- Capacity ratios
- Non-financial service indicators
- Quality measures
- Cost ratios
- Customer profitability analysis
- Balance score card

LONG- TERM PLANNING AND MANAGEMENT APPRAISAL

➤ **MANAGEMENT ACCOUNTING TECHNIQUES FOR LONG-TERM PLANNING**

- Life cycle costing
- Cost reduction and value analysis
- Learning and experience curves
- Target costing

➤ **INVESTMENT APPRAISAL**

- The need for investment appraisal measures
- Project life cycle costs and technology
- Payback calculations
- Accounting rate of return
- Discounted cash flow
- Net present value
- Internal rate of return
- The impact of corporate taxation on investment appraisal
- Project monitoring and post-project audit
- Sensitivity Analysis

➤ **DIVISIONAL PERFORMANCE APPRAISAL AND TRANSFER PRICING**

- Performance measurement – behavioural considerations
- Financial performance measures
- Non-financial performance measures
- Inter-firm, inter-divisional and inter-departmental comparison Transfer pricing

4. Corporate Law Syllabus

Aim

The Chartered Secretary is, within the organisation, the first point of authority and reference on the requirements of corporate law. A pivotal role is also played in corporate compliance, and the body of law is the basis and framework for corporate secretarial practice.

The aim of the course is therefore to provide a thorough grounding in, and knowledge and understanding of the sources and principal provisions of corporate law in the structure, management and performance of the business entity.

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Understand and advise on the provisions and application of corporate law appropriate to the constitution, formation and performance of the business entity.
- Perform the role of principal compliance officer.
- Understand and advise on the impact of law on the role of Directors, the Secretary, and the audit function.

Pre-Requisite Learning

This course is a component of the ICSAN Professional Programme Part I. It is designed to enable aspiring Chartered Secretaries to:

- a) demonstrate required standards of competence for professional practice in a key discipline, and
- b) acquire essential knowledge and skills to underpin the relevant components of the Professional Programme.

Evidence of assessed knowledge and understanding must be demonstrated through the Institute's examinations or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards.

The course specification is based on the assumption of some relevant prior certificated knowledge, and candidates will find it helpful to have familiarised themselves particularly with:

- ***An introduction to the principles of law.***
- ***Business law***

Learning Content

➤ NATURE OF A COMPANY

- Definition of a Company
- The essential characteristics of a company
- Separate legal personality and the veil of incorporation
- Civil and criminal liability of a company
- Sources of Nigerian company law

- **TYPES OF COMPANY**
 - Public and private
 - Limited by share and guarantee
 - Holding and subsidiary companies and undertakings
 - Comparison with sole traders and partnerships
 - Voluntary and charitable bodies
- **COMPANY FORMATION**
 - Capacity to incorporate a company
 - Registration procedures
 - Commencement of business and regulatory environment – CIS, CSCS
 - Promotion of a company
 - The company promoter
 - Duties owed by a promoter and remedies for breach
 - Enforcement and liability of pre-incorporation contracts
- **CONSTITUTION OF A COMPANY**
 - Memorandum of association – purpose, content and alteration
 - Articles of Association – purpose, outline and content
 - Effect of memorandum and articles of association
 - Alteration and limits to alteration of articles
- **CORPORATE TRANSACTION AND DECISION MAKING**
 - Corporate capacity and the doctrine of *ultra vires* and constructive notice
 - Powers of directors and other employees to bind the company
 - Agency concept and the rule in “**Turquand’s Case**”
 - Transactions prior to incorporation
 - The corporate seal
 - Types of meetings and resolutions
 - ✓ General meetings
 - ✓ Directors’ meetings
 - ✓ Class meetings
- **THE CAPITAL OF A COMPANY**
 - **SHARE CAPITAL**
 - Types Of Shares
 - Class Rights And Variation Of Rights
 - Issuing And Payment For Shares
 - Alteration Of Share Capital
 - The Capital Maintenance Rule, Purpose And Exception To The Rule
 - Redemption And Purchase Of Own Shares
 - Loss Of Capital
 - Distribution Of Profits
 - The Concept Of Membership
 - ✓ Transfer and transmission of shares
 - ✓ Disclosure and register of members
 - Public Offer Of Shares
 - ✓ Types of public offer
 - ✓ The regulation of public offers and remedies of misleading prospectuses

- ✓ Role of the Nigerian Stock Exchange, Securities & Exchange Commission and (Investment & Securities Tribunal)

➤ **LOAN CAPITAL**

- Debenture
 - ✓ Trustees and Trust deed
 - ✓ Power to borrow
 - ✓ Secured and unsecured borrowing
 - ✓ Types of debenture
 - ✓ Remedies of a debenture holder
- Fixed And Floating Charges
 - ✓ Characteristics of fixed and floating charges
 - ✓ Priority of charges
 - ✓ Invalidating charges
 - ✓ Registration of charges

➤ **DIRECTORS AND OTHER OFFICERS OF THE COMPANY**

- Directors
 - ✓ Types of directors
 - ✓ Appointment of directors and tenure
 - ✓ Remuneration and disqualification of directors
 - ✓ Duties of directors- Common law, fiduciary and statutory duties
 - ✓ Absolving directors from breach of duty
 - ✓ Insider dealing, market abuse and disclosure of interest
- The Company Secretary
 - ✓ Appointment, qualification and authority of the company secretary
- The Auditor (External)
 - ✓ Appointment and removal of an auditor
 - ✓ Rights and duties of an auditor and audit exemptions
 - ✓ Appointment and functions of the audit committee

➤ **SHAREHOLDER REMEDIES**

- The Position Of A Minority Shareholder Within A Company
 - ✓ The Division Of Power Between The Board Of Directors And The Shareholder
 - ✓ The Rule In **Foss V Harbottle** And The Common Law Exceptions – Derivative Actions.
- Statutory Shareholder Remedies
 - ✓ Use Of Just And Equitable Winding Up And *Locus Standi*
 - ✓ Statutory Remedy Of Prejudicial Conduct, *Locus Standi*, The Meaning Of Unfairly Prejudicial Conduct, Limits And Remedies Available
 - ✓ CAC Investigations

➤ **COMPANIES IN DIFFICULTY**

- Reconstructions, Schemes Of Arrangement And Takeovers

- Compulsory Acquisition Of Shares On A Takeover
- Insolvency And Winding Up, The Role Of The Liquidator
 - ✓ Swelling The Assets Available By Setting Aside Transactions And Seeking
 - ✓ Contributions Towards The Assets Of The Company
 - ✓ Order Of Application Of Assets Of Insolvent Companies
 - ✓ Consequences Of Winding Up, Striking Off And Restoration Of Companies To The Register
- Winding Up Proceedings Under Nigerian Law
- Alternatives To Winding- Up – Receivership And Receiver Managers

Study guide will include a table to describe the various types of companies

5. Corporate Governance

Aim

Corporate Governance has emerged on the global agenda in pursuit of proper and efficient practice in the administration of the business entity. The objective is probity in business activity, compliance with law and regulation, and the securing of reputation and confidence towards the attraction of inward investment. The Chartered Secretary is the key corporate player and the global Profession has emerged as a benchmark for the development of best practice.

The aim of the course is to instill the knowledge and key skills necessary for the Chartered Secretary to act as chief adviser to the Board on best practice in corporate governance, and as the catalyst for systematic application in the major global forms of organisation

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Research and apply the growing global information sources on corporate governance;
- Promote awareness of, and be responsible for continuing self and personnel development on corporate governance themes;
- Promulgate corporate governance principles and best practice in the employing or client organisation;
- Apply professional knowledge and skills to the resolution of practical issues and problems in the proper governance of the employing or client organisation;
- Understand and apply the concepts of probity and ethical standards in governance;
- Understand and advise on the impact of corporate governance principles on the role of Directors, the Secretary, and the audit function.

Pre-Requisite Learning

Evidence of assessed pre-requisite knowledge and understanding in the following disciplines must be demonstrated through the Institute's examinations, or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards:

* *Corporate Law*

* *Strategic and Operations Management*

* *Financial Accounting*

* *Management Accounting*

Learning Content

BACKGROUND AND DEFINITIONS OF CORPORATE GOVERNANCE

➤ **HISTORY OF CORPORATE GOVERNANCE**

- A history of corporate governance in Nigeria
- An international history of corporate governance

➤ **DEFINITIONS, ISSUES AND CONCEPTS IN CORPORATE GOVERNANCE**

- Defining corporate governance
- Theoretical Framework for corporate governance
- Key objectives in corporate governance
- Key issues in corporate governance
- Concepts in corporate governance
- Relevance of corporate governance to other organisations
- Company Secretary and corporate governance
- Enforcement of corporate governance codes

THE BOARD OF DIRECTORS

➤ **DIRECTORS: TYPES, POWERS AND DUTIES**

- Who is a director?
- Types of directors
- Powers of directors
- Duties of directors



RELATIONSHIP WITH SHAREHOLDERS



SHAREHOLDERS AND SHAREHOLDERS RELATIONS

- Relationship between the board and shareholders
- Shareholders powers and rights
- Regulatory requirements for shareholder involvement
- The company's relations with its shareholders
- Electronic communication
- Role of institutional shareholders in corporate governance
- Role of institutional shareholders Association in corporate governance
- Corporate governance principles and shareholders' rights

FINANCIAL REPORTING AND AUDIT

- Financial reporting and corporate governance
- Financial reporting: directors' duties and responsibilities
- Misleading financial statements
- Role of the external auditors
- External auditor's independence
- Controls over the audit process
- Audit committee

REPORTING AND DISCLOSURE

- Nature of narrative reporting by companies
- Business review
- Disclosures about corporate governance
- Social and environmental reporting
- Sustainability reporting



BOARD OF DIRECTORS

- Role and responsibilities of the board
- The Role of the Board in strategy management (vision, strategy)
- Officers of the board and their roles
- Role of non-executive directors
- Size and balance of the board
- The board and decision-making
- Board committees
- Appointments and re-election of directors
- Induction, training and professional development
- Performance evaluation
- Directors' remuneration
- Succession planning
- Two-tier boards

➤ **RISK AND SOCIAL RESPONSIBILITY**

▪ **RISK MANAGEMENT AND CORPORATE GOVERNANCE**

- Nature of risk
- Internal control system
- Role of internal audit
- Role of the board in risk management
- Risk management in selected jurisdictions
- Ethics and Corporate Social Responsibility
- Ethics and corporate governance
- Corporate code of ethics
- Corporate Social Responsibility
- Institutional investors, CSR and SRI
- Whistleblowing

6. Corporate Administration

Aim

The Chartered Secretary is regularly employed in a position of strategic responsibility for administrative operations within and across the organisation. The aim of the course is to instill knowledge and key skills in handling the responsibilities of corporate administration in both the strategic and functional contexts, to develop competence in advising the Board and leading teams in administrative best practice, and in ensuring compliance with external regulation and internal procedures.

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Understand the scope of strategic and functional administration and apply it within the employing or client organisation;
- Access information sources and deliver knowledge and information internally to the optimum benefit of the organisation and its needs;
- Evaluate the requirements of the legal and regulatory environment in corporate administration, advise the Board accordingly, and ensure compliance;
- Take responsibility for the administration of corporate knowledge and information, the human resource, pension schemes, insurance and risk, and physical corporate assets;
- Understand the impact of corporate taxation on administration and ensure taxation compliance within systems.

Pre-Requisite Learning

Evidence of assessed pre-requisite knowledge and understanding in the following disciplines must be demonstrated through the Institute's examinations, or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards:

- ❖ Strategic and Operations Management
- ❖ Corporate Law

Learning Content

➤ **BACKGROUND OF CORPORATE ADMINISTRATION**

- Introduction to Corporate Administration
- Role and function of a Corporate Administrator
- Relevance of corporate Administration
- Corporate Administration as a support service in corporate organizations
- Concept of best practice, sources and application of the principles of best practice to corporate organizations.

➤ **KNOWLEDGE AND INFORMATION**

- Information as a corporate resource
- Concept of Information and sources of Information
- Management and storage of Information
- Impact of technological changes on information technology
- Security and access to information
- Confidentiality of Information

➤ **INTELLECTUAL PROPERTY**

- Asset: Definition of terms
- Intellectual property rights
- Types of Intellectual property rights: Patents, Trademarks, Design rights and Copyright
- Patents, procedure for registration, benefits and remedies for breach.
- Trademarks, procedure for registration, benefits and remedies for breach
- Design rights, unregistered designs and benefits and remedies for breach
- Copyrights, procedure for registration, benefits and remedies for breach
- Exploiting intellectual property rights

➤ **THE INTERNET AND E-COMMERCE**

- Introduction
- Legislative Background: (EC Directive) Regulation 2002, Data Protection Act 1998.
- Domain names and its dispute resolution mechanisms
- Internet service providers (ISP) and its relevance
- Website private policy: issues for consideration when developing a website and Liability for website contents and abuses
- Data protection Act: Introduction and legislative background
- How data protection works in various jurisdictions and its principles
- Compliance with Data Protection Act 1998
- Consequences of non compliance with Data protection laws.
- International conventions on Data Protection Act
- Cyber crimes- Hacking, spamming, spoofing, fraud and identity theft, Cyber terrorism etc

➤ **HUMAN RESOURCES MANAGEMENT**

- Job planning and recruitment
- Job and succession planning
- Persons description

- Sources of recruitment – Internal and External
- Recruitment procedure
- Challenges in recruitment
- References
- Work/Life Balance

➤ **EMPLOYER/EMPLOYEE RELATIONSHIP**

- Introduction
- Contract of service and Contract for service
- Formation and parties to a contract
- Essential ingredient of a valid contract of employment
- Express and implied terms in an employment contract
- Types of employment contract
- Duties of Employer and Employee
- Essential Ingredients of a valid Contract of Employment
- Types of Contract

➤ **DUTIES AND RIGHTS OF EMPLOYER AND EMPLOYEE**

- **Duties of an Employer:**
 - Duty of pay agreed wages
 - Duty to provide work
 - Duty to take care of employee's safety
 - To indemnify employee
 - Duty to Insure
- **Duties of an Employee:**
 - Duty to obey lawful order
 - Duty of Disclosure
 - Duty of Fidelity and Fidelity Insurance
 - Rights of an Employer
 - Right of an Employee
 - Remedies available in the event of breach of rights

➤ **DISCIPLINE, TERMINATION AND DISMISSAL FROM EMPLOYMENT**

- Introduction
- Discipline
- Termination
- Categories of Termination: Statute or by Agreement of parties
- Notice and payment in lieu of notice
- Dismissal and effect of dismissal
- Remedies for wrongful termination and dismissal

➤ **EMPLOYEE TRAINING AND DEVELOPMENT**

- Definitions
- Rationale for training and Development of Employee
- Evolving a training plan
- Advantages of training and continuous development of Employee
- Performance Appraisal
- Mentoring

➤ **PROTECTING HEALTH AND SAFETY AT WORK PLACE**

- Background to safety regulations.
- Benefits of safety regulations

➤ **PENSION SCHEME AND ITS ADMINISTRATION**

- Historical background of Pension schemes
- Types of Pension schemes
- Objectives of Pension Scheme
- Management of Pension scheme
- Features of the Nigerian Pension Reform Act 2004

➤ **RISK AND INSURANCE**

- Risk and Insurance
- Principles of Insurance
- The essentials of a valid Insurance contract
- Classes and Types of Insurance
- Benefits of Insurance.

➤ **CORPORATE TAXATION**

- Taxation: - Principles and Benefits
- Types of taxes in Nigeria
- Tax legislations in Nigeria
- Breach of tax legislations & regulations

➤ **PHYSICAL ASSETS AND FACILITIES MANAGEMENT**

- Physical Assets
- Methods of acquisition of assets
- Facilities management
- Key issues in Facilities Management
- The role of a facilities Manager
- Outsourcing – Advantages and Disadvantages

7. Corporate Financial Management

Aim

The aim of this course is to address the need for the Chartered Secretary to understand the issues involved in corporate financial policy, planning, decision making and control.

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Understand the financial sources and requirements of the employing or client organisation;
- Demonstrate competence in the skills of Corporate Financial planning;
- Understand the role and efficiency of the capital markets;
- Understand the nature and importance of capital structure and the cost of capital;

- Understand and apply the principles of working capital management;
- Understand the impact of global and multi-national operations on corporate financial management.

Pre-Requisite Learning

Evidence of assessed pre-requisite knowledge and understanding in the following disciplines must be demonstrated through the Institute's examinations, or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards:

- | | |
|--------------------------------------|---|
| * <i>Financial Accounting</i> | * <i>Management Accounting</i> |
| * <i>Corporate Law</i> | * <i>Strategic and Operations Management</i> |

Learning Content

FINANCIAL MANAGEMENT, PLANNING AND CONTROL IN ORGANISATION

➤ **INTRODUCTION TO CORPORATE FINANCE**

- Scope of financial management – Investment Decision, Financing Decision and Dividend Decision
- The objective of the firm
- Forms of business organization
- The environment of business organizations
- Firms and their stakeholders
- Finance function in an organization
- Public sector organization – their nature, objectives and roles in the economy
- Non-profit organization- their nature, objectives and roles in the society

➤ **FINANCIAL PLANNING AND CONTROL IN ORGANISATION**

- Corporate financial planning
- Controls in organization
- Budgeting and budgetary control
- Business and economic forecasting

SOURCES OF FINANCE

➤ **OVERVIEW OF THE FINANCIAL SYSTEM**

▪ **SOURCES OF SHORT TERM FINANCE**

- Bank Overdraft
- Short term loans
- Trade credit
- Commercial paper
- Government securities

➤ **SOURCES OF MEDIUM TERM FINANCE**

- Equipment Leasing
- Factoring
- Hire purchase
- Retained Earnings

➤ **SOURCES OF LONG TERM FINANCE**

- Term Loans
- Stocks and Debentures
- Ordinary Share Capital
- Preference Share Capital
- Development Finance Institution
- Government Grants
- Development Loan Stocks
- Bonds

SMALL BUSINESS FINANCE

- Government Sources
- Bank sources
- Micro – finance program

DIVIDEND DECISION

- Dividend theories
- M & M Hypothesis
- Bird in Hand Argument
- Low-payout clientele
- High-payout clientele
- Dividend policies
- Factors influencing dividend policies
- Financial need of the company, stability of dividend
- Corporate dividend behaviours
- Optimal dividend policy

COST OF CAPITAL AND CAPITAL STRUCTURE

➤ **COST OF CAPITAL**

- Introduction
- Required returns and cost of capital
- Cost of equity
- Cost of preference shares
- Cost of debt capital
- Weighted average cost of capital
- Risk in the debt versus equity decision
- Cost of capital for unquoted companies
- Cost of capital for non-profit firms
- Project firm cost of capital

➤ **CAPITAL STRUCTURE**

- Gearing and cost of capital
- Modigliani and Miller views-pre and post tax
- Capital structure planning
- Capital asset pricing model (CAPM)

➤ **OPERATING AND FINANCIAL LEVERAGE**

- Introduction
- Operating leverage
- Financial leverage
- Total leverage effects on shareholders

➤ **PORTFOLIO THEORY**

- Introduction
- Expected return and risk
- Portfolio assets selection
- CAPM and market equilibrium
- Arbitrage pricing model
- Application of portfolio theory
- Limitation of portfolio theory

WORKING CAPITAL MANAGEMENT

➤ **OVERVIEW OF WORKING CAPITAL MANAGEMENT**

- Concept of working capital
- Need for working capital
- Determinant of working capital
- Cash and liquidity management
- Management of Inventories
- Management of Receivables
- Management of Payable

CAPITAL BUDGETING

➤ **VALUATION**

▪ **TIME VALUE OF MONEY**

- Interest rate
- Simple interest rate
- Compound Interest rate
- Concept of risk
- Attitude towards risk
- Concept of uncertainty
- Risk and return in a portfolio
- Compounding and discounting
- Net present value
- Present value of annuity
-

➤ **INVESTMENT DECISION**

- Introduction – Capital Budgeting Process
 - Planning capital investment decision with risks and uncertainty
 - Capital expenditure decision tools
 - Payback period
 - Accounting
 - Net present value
 - Internal rate of return
 - Profitability index
- Taxation and capital investment decision
- Inflation and capital investment decision
- Capital rationing
- Lease versus buy decision

BUSINESS RESTRUCTURING

➤ **BUSINESS RESTRUCTURING**

- Introduction
- Strategies for growth and stability
- Valuation of acquisition target
- Mergers
- Acquisition takeovers
- Success/failure factors in mergers and acquisitions
- Divestment, Business failure and capital reconstruction
- Warning to corporate collapse
- Predicting company failure
- Company liquidation
- Capital reconstruction schemes
- Negotiations
- Legal issues and processes

MULTINATIONAL COMPANIES

➤ **INTERNATIONAL TRADE**

- Introduction
- Forms of international investment
- Planning and control in multinational companies
- International investment decision
- Financing in a multinational company

➤ **INTERNATIONAL FINANCE**

- Introduction
- Financing international trade
- Determination of exchange rate
- Exchange risk exposure- identification and management
- Methods of reducing risk
 - ✓ Forward exchange contracts

- ✓ Swap transactions
- ✓ Futures
- ✓ Currency options
- ✓ Hedging

8. Corporate Secretaryship

Aim

A core responsibility of the Chartered Secretary is as Secretary to the Board. The aim of the course is to specify and assess the essential knowledge and skills involved in taking overall responsibility for the corporate secretarial function in small, medium and large scale organisations. The practice of corporate secretaryship in this course extends to both the strategic and functional contexts, in advising the Board, in leading teams in secretarial best practice, in ensuring compliance with law and regulation, and in establishing efficient internal communication of Board decisions and external reporting.

Learning Outcomes

At the conclusion of this course, the candidate will be able to:

- Understand the scope, role and functions of corporate secretaryship and apply them within the employing or client organisation;
- Understand the law and best practice in meetings, apply them in the secretaryship function, and ensure corporate compliance;
- Ensure effective communication and dissemination of information to and from the Board, both internally and externally, for the optimum benefit of the organisation and its needs;
- Be aware of the ongoing responsibilities of the Secretary as an independent professional practitioner within the organisation, and be responsible for continuing personnel development within the secretariat;
- Be aware of, and be responsible for continuing self development in corporate secretaryship as a professional practitioner.

Pre-Requisite Learning

Evidence of assessed pre-requisite knowledge and understanding in the following disciplines must be demonstrated through the Institute's examinations, or those of equivalent qualifications which have been approved as meeting the Institute's required curriculum and standards:

- * ***Corporate Law***
- * ***Strategic and Operations Management***

Learning Content

THE SECRETARY, DIRECTORS AND MEMBERS

➤ THE ROLE OF THE COMPANY SECRETARY

- Requirement to appoint a company secretary

- The nature of the roles, functions and duties of a company secretary
- Appointment & Qualification
- Removal from office
- The Secretary and the Board
- Rights and Liabilities

➤ **THE DIRECTORS**

- What is a director?
- Appointing directors
- Qualification
- Remuneration
- Contracts of Employment
- Types of Directors
- Retirement
- Procedure on Directors
- Ceasing to Hold Office
- Interest in Contracts
- Loans to Directors
- Interest in Shares
- Vacation of office and removal
- Directors' duties
- Power and liabilities
- Substantial property transactions
- Disqualification

➤ **THE MEMBERS I**

- What is a member?
- Types of shareholder
- Members' rights, duties and liabilities

➤ **THE MEMBERS II**

- Administrative procedures of maintaining the register of members,
- Shareholders activism

➤ **COMPLIANCE**

▪ **COMPANY FORMATION**

- The Corporate Affairs Commission
- The company as a legal entity
- Classification of companies, partnerships and other organizations
- General Requirements
- The registration process
- Re-registration of companies
- Overseas companies

➤ **COMPANY CONSTITUTION**

- The memorandum of Association
- Alteration of the Memorandum
- Articles of Association
- Alteration of the Articles

➤ **STATUTORY REGISTERS AND RETURNS**

- Register of Charges
- Register of Directors
- Register of Director's Interest in Shares and Debentures
- Register of Interest in Shares
- Register of Members
- Register of Debenture Holder
- Director's Service Contracts
- Annual Return
- Companies Forms
- Maintaining register of members

➤ **SEAL AND AUTHENTICATION OF DOCUMENTS**

- The Seal
- Official Seal for Use Abroad
- Authentication of Documents

➤ **REGULATION AND SUPERVISION OF COMPANIES**

- Introduction
- Role of SEC
- The role of the stock exchange
- The listing requirements and Particulars
- Continuing obligations to regulatory & supervisory institutions
- Insider dealing and market abuse.

➤ **ANNUAL REPORTS AND ACCOUNTS, AND AUDITORS**

- Introduction
- Duty to keep accounting records and prepare Accounts
- Preparation, laying and delivery of accounts
- Abridged financial statements
- The directors' report and business review
- Audit committee
- Auditors and Auditors' Report

➤ **CORPORATE GOVERNANCE**

- Introduction
- Key issues in corporate governance
- Key concepts in corporate governance
- The development of corporate governance regulation and best practice
- Codes of Corporate Governance
- Shareholders and corporate governance
- The company secretary's role in corporate governance
- Corporate Governance Report
- Corporate Governance Audit

➤ **INSOLVENCY, WINDING UP AND DISSOLUTION**

- Methods of Winding Up
- Voluntary liquidation
- Compulsory liquidation
- Administration orders
- Voluntary arrangements

- Receivers
- Striking off
- Restoration
- Directors of insolvent companies
- Issues for the company secretary

➤ **SHARES**

▪ **SHARES AND SHARE CAPITAL**

- Authorised Capital
- Classes of Shares
- Nominee Shareholding
- Calls on Shares
- Financial Assistance for Purchase of Own Shares
- Issue and Allotment of shares
- Rights issues
- Alteration of capital
- Redemption of shares
- Purchase of own shares (Share-buyback)
- Programme for Share Issues
- Payment for shares
- Consolidation of shares
- Subdivision of shares
- Conversion
- Cancellation of unissued shares
- Reduction of capital
- Share premiums
- Issue price
- Underwriting
- Issuing houses
- Stockbrokers and other agents

➤ **SHARE REGISTRATION**

- Transfer of shares
- Share certificates
- Registration of documents
- Stamp duty
- CSCS and dematerialization of shares
- Rectification of Transfer
- Closure of register

➤ **DIVIDENDS**

- Introduction and definitions
- Restrictions on Distribution
- Mandates
- Dividend Warrants
- Waiver of dividends
- Declaring and paying dividends
- Scrip dividends
- Dividend reinvestment plans
- Unclaimed dividends

➤ **MEETINGS AND RESOLUTIONS**

▪ **MEETINGS OF THE MEMBERS**

- Introduction
- Notice
- Statutory meeting
- Annual general meeting
- Emergency general meetings
- Requisitioned meetings
- Class meetings
- Agenda and order of proceedings
- Quorum
- Voting
- Resolutions
- The role of the chairman at general meetings
- The role of the secretary before, during and after general meetings
- Minutes
- Validation of Acts of Directors
- Proxies and Proxy Forms
- Poll
- Adjournment

➤ **BOARD MEETINGS AND COMMITTEES**

- Introduction
- Chairman
- Notice
- Agenda
- Quorum
- Resolution and voting
- Resolutions in writing
- Minutes
- The role of the secretary before, during and after board meeting
- Committees

➤ **EMPLOYEE SHARE SCHEMES**

- Introduction
- Common terms used in employee share schemes
- Share Incentive plans
- Savings-related schemes (share save schemes)
- Profit-sharing schemes
- Company share option plans
- Introducing and administering an employee share Scheme
- Additional issues for listed companies

➤ **DEBENTURE AND LOAN STOCKS**

- Types of Debenture
- Secured Debenture
- Issue of Debentures
- Unsecured Loan Stock
- Convertible Loan Stock and Debentures
- Redemption of Debentures

➤ **TAKEOVER AND MERGERS**

- Introduction
- Public Offers
- Agreements with Individual Members
- Purchases in the Market

- Offer Documentation
- Compulsory Acquisition
- Takeover and Mergers
- Regulation & supervision