The Singapore Institute of Directors (SID) has signed a memorandum of understanding with the Singapore Management University to develop corporate governance courses for directors.

They are starting with a Directors' Executive Programme and there are plans in the pipeline for executive diploma and post-graduate modules.

Recent high-profile boardroom tussles have trained the spotlight on the role of independent directors so SID's move to develop professional courses to raise the bar on corporate governance is seen as timely.

The Institute is discontinuing its Company Directors' Course, which it has run since 1999, to partner SMU on a programme that's a little more academic.

Basil Chan, Director, Singapore Institute of Directors, said: "We think it's timely that we look at something more serious, working with academic partners such as the Singapore Management University, and really bring it up to a different level. There's a lot of work that needs to be done. Clearly, we will contribute to the curriculum. SMU will provide the academic background and support, we will provide the experienced directors."

The SID-SMU Directors' Executive Programme will be launched in the first quarter of next year and will cover issues such as directors' duties and strategic business directions.

It comprises three modules focusing on directors' duties, strategic business directions, and finance for directors.

John Lim, President, Singapore Institute of Directors, said: "I think all directors should receive comprehensive training, in all areas of directorship. There're many areas for a director to be competent, have necessary skills, you need in fact to be well-versed in your duties and responsibilities, and acquire the necessary skills, to do your job effectively.

"The most important issue is that every company should have a competent board, made of individuals of character, of competence, of skills, as well as you're committed to the best interests of the company. An independent director is no different from no director on the board, except by definition, he doesn't have a relationship with management or with major shareholders."

Come next January, SID will be releasing a Statement of Good Practice for board directors to offer guidelines on the role of such directors. - CNA/ch