Directors will be tested in new training programme

BY LEE SU SHYAN

TRAINING courses for company directors in Singapore are to be lifted several notches with a programme to be developed with help from the Singapore Management University (SMU).

Directors will have to undergo tests as part of the new programme.

The official body for directors in Singapore, the Singapore Institute of Directors (SID) signed an agreement with the SMU yesterday to develop the new programme.

While the SID was already offering training courses on directors' roles and responsibilities, the aim is to introduce a wider syllabus.

SID has about 1,300 members, many of whom sit on boards of listed companies here. The body was formed in 1998 to raise standards among directors and improve corporate governance in Singapore.

Directors are under scrutiny with growing demand for them in the nearly 700 listed companies. Their duties are also in the spotlight with the recent boardroom upheaval in Robinson & Co and Pacific Internet.

SID president John Lim said “such programmes are timely and will be especially useful for younger directors who must be well educated on their duties” as set out in the Companies Act.

The courses are due to start early next year. There will be a nine-day course that leads to a certificate. It will cover topics such as finance for directors and strategic business directions.

Directors then attend a six-day course that leads to a diploma. It will cover marketing, human resource management, leadership and management change.

These are relevant because directors sit on companies' nominating and remuneration committees and will contribute views on new directors to be appointed and give advice on mergers and acquisitions.

EDUCATIONAL: Mr Lim says the courses will be especially useful for younger directors.