The candidate should be able to:

* 5.1.1 explain the evolution of corporate governance frameworks: development of corporate governance; roles and responsibilities; systems and processes; shareholder engagement; minority shareholder alignment
* 5.1.2 assess key characteristics of effective corporate governance, and the main reasons why they may not be implemented or upheld: board structure, diversity, effectiveness, and independence; executive remuneration, performance metrics, and key performance indicators (KPIs); reporting and transparency; financial integrity and capital allocation; business ethics
* 5.1.3 assess and contrast the main models of corporate governance in major markets and the main variables influencing best practice: extent of variation of best practice; differences in legislation, culture, and interpretation
* 5.1.4 explain the role of auditors in relation to corporate governance and the challenges in effective delivery of the audit: independence of audit firms and conflicts of interest; auditor rotation; sampling of audit work and technological disruption; auditor reports; auditor liability; internal audit
* 5.1.5 assess material impacts of governance issues on potential investment opportunities, including the dangers of overlooking them: public finance initiatives; companies; infrastructure/private finance vehicles; societal impact
* 5.1.6 apply material corporate governance factors to: financial modeling; risk assessment; quality of management