

SID Masterclass for Directors (MCD) Programme

MCD 4: Overcoming Cognitive Biases in Boardroom Decisions

Organised by:	Singapore Institute of Directors	
Date:	Friday, 10 November 2017	
Venue:	Marina Mandarin	
Time:	9.00 am to 12.30 pm (Registration starts 8.30 am and course is inclusive of lunch)	
CPD Hours:	4 Hours	
SID Member:	S\$ 450	(Inclusive of GST)
Non-SID Member:	S\$ 650	(Inclusive of GST)

Course Description

Boards are effective in making good decisions when its directors are objective and constructive. However, directors' objectivity and judgement can be impaired by inbuilt biases.

This course, delivered by **Dr. Massimo Massa, the Rothschild Chaired Professor of Banking and a Professor of Finance at INSEAD**, raises awareness of the various biases that affect an individual's judgement. It discusses mitigating measures to counter the most prevailing biases, and demonstrates how biases affect executive and director performance, as well as how decision and work structures and contexts might make individuals even more prone to biases. It presents a framework on how to handle biases related to group work and how "high performing teams" reduce their negative impact.

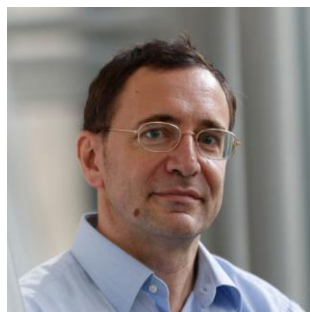
Course Objectives

1. Understand the different cognitive biases that interfere with judgement and decision-making by directors and senior executives in the presence of risk and uncertainty.
2. Understand the influence and impact of these biases, especially in relation to making financial and investment decisions.
3. Identify the type of work structures and contexts that reinforce the existence of biases.
4. Provide a framework to help directors interrupt the processes that contribute to the negative impact of biases so as to promote better corporate governance.

Course Outline

1. Drawing insights from recent news and research, discuss some of the biases that could have contributed to these circumstances.
2. Discuss and analyse the impact of these biases on achieving high-performing and making “rational” decisions.
3. Discuss and share experiences on how processes, work structures and contexts could contribute to, or reduce, the development of these biases.
4. How individual directors might reduce the negative impact of biases and contribute to better corporate governance and boardroom dynamics.

About the speaker



Dr. Massimo Massa

Massimo Massa is the Rothschild Chaired Professor of Banking and Professor of Finance at INSEAD, where he teaches international finance, corporate finance, asset management, behavioral finance and governance in MBA, EMBA, PhD and Executive programs. At INSEAD, Dr. Massa co-directs the Hoffman Fund for research in ownership and family firms.

Dr. Massa has been consultant with several companies on strategic issues related to governance and corporate financial and growth strategies. He is the program director of the Advanced Asset Management program, Interalpha Banking program and of the Master in Finance. He co-directs the program of Value Creation for Owners and Directors and has directed several programs for corporations and banks, including Abn Amro, Maybank, Société Générale, FinecoBank, Technip, Mubadala, and Bertelsmann.

Dr. Massa's research has been quoted and discussed in major magazines and newspapers (The Economist, BusinessWeek, New York Times, Wall Street Journal) as well as professional Journals (Creditflux, Journal of Trading) and Forums (Harvard Law Forum, Notre Dame Law Forum). He is also Associate Editor of the Journal of Empirical Finance and the Review of Finance.

Dr. Massa's current research focuses on the link between corporate financial strategies, governance and type of ownership and how this affects value creation and growth in corporations. He also studies the strategies of asset managers and banks and their synergies.

Registration

Please register online at www.sid.org.sg by **3 Nov 2017**. Should you require assistance, contact us at:

The Secretariat
Tel: 6422 1188
Fax: 6422 1199

TERMS AND CONDITIONS FOR SID COURSES/EVENTS

SID's courses and events are subject to terms and conditions as set out below. The Institute reserves the right to changes these terms and conditions without notice.

COURSE/EVENT REGISTRATION

A participant is successfully enrolled for the course/event once an invoice is generated.

NO CANCELLATION

There will be strictly no cancellation once the participant is successfully enrolled for the course/event.

NO-SHOW

There will be strictly no refund of fees for no-show.

REQUEST FOR REPLACEMENT OR DEFERMENT

Where a participant cannot attend a course, he/she may request to send a replacement or defer the course subject to the following conditions:

1. Replacement of a participant is subject to at least 5 working days prior notice in writing. In the case whereby a SID member participant is replaced by a non-member, a top-up fee will be levied. No refund will be made if a non-member participant is replaced by a member.
2. Deferment of a course to the next scheduled date (for same course) is subject to at least 10 working days prior notice in writing. Deferment is only allowed for half day and full day courses run by SID. An administration fee for each deferment of S\$50 (for half day course) and S\$100 (for full day course) shall apply.

CANCELLATION OF COURSE/EVENT BY SID

SID will exercise all possible care to run the confirmed courses. However, in the event of unforeseen circumstances or low enrolment, SID reserves the right to cancel or defer the course/event, and/or to change venue, speaker, course date and fees. SID will make all reasonable efforts to notify participants of changes, should they happen.

If SID cancels a course, a full refund will be made to the participants.

CPD HOURS

CPD hours/attendance letter is subject to the participant arriving no later than 30 minutes after the programme starts or leaving no more than 30 minutes before the programme ends, and submitting the module Assessment Form only at the end of the event.

PAYMENT POLICY AND OPTIONS

Course/Event fees are due upon registration, and payment should reach SID at least 7 working days before the course date. SID reserves the right to refuse admission if payment is not received in full before a course/event.

1. Online Payment

Log in to your account at www.sid.org.sg
Select invoice to pay at "My Open Invoices".

2. Cheque Payment

Payable to: Singapore Institute of Directors (please quote invoice number behind the cheque)
Mail to: 168 Robinson Road, #09-06, Capital Tower, Singapore 068912
Attention to: Finance Department

3. Telegraphic Transfer

Bank Name: DBS Bank Limited
Branch: Raffles Place Branch
Bank Code: 7171
Beneficiary Name: Singapore Institute of Directors Account Number: 048-016620-2
Swift Code: dbsssgsg
Reference: Please quote invoice number
(Note: All bank charges are to be borne by the applicant)