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Register Number:

DATE:02-03-2022

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**

**UG – V SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2021**

(Examination conducted in February-March 2022)

**BC IFA 5219: Governance, Ethics and Professional Skills**

Time- 2 ½ hrs Max Marks-70

**This paper contains two printed pages and four parts**

**Section A**

**I.** Answer ***any five*** of the following (**2 x 5 = 10 marks)**

1. What is Agency Theory?
2. Who is called as a voluntary stakeholder?
3. What do you mean by Principle-Based Approach?
4. Why do supranational governments exist?
5. What is Off- Shoring?
6. How do you define leadership?

**Section B**

**II.** Answer ***any three*** of the following (**5 x 3 = 15 marks)**

1. What is Internal control? Brief about Turnbull guidance on effective internal control system?
2. Write a short note on the problem of agency in public sector.
3. What are shared services and state their advantages?
4. How can intrapreneurship be encouraged in an organisation?

**Section C**

**III.** Answer ***any two*** of the following (**15 x 2 = 30 marks)**

1. Explain the different classifications of stakeholders.
2. Describe the key professional skills expected in a workplace.
3. Explain the theories of leadership which has to be explored in understanding leadership styles.

**Section D**

**IV. Answer the following (15marks)**

1. Identify the ethical threat for the situations given and provide explanation.
   1. The assurance partner plays golf on a regular basis with the chairman of the board of the assurance client
   2. Financial interests – an auditor holds shares in a client company
   3. Fee due from a client is old and the assurance firm is concerned about payment of that fee
   4. A close family member is a director of a client company
   5. A company offers an assurance partner an expensive car at a considerable discount
   6. Close family member has an interest in the assurance client
   7. An assurance partner serves as an officer on the board of an assurance client-