



COURSE SYLLABUS

Corporate Governance, 7.5 credits

Corporate Governance, 7,5 högskolepoäng

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|---------------|---|----------------------|-------------------------|
| Course Code: | ACOR23 | Education Cycle: | Second-cycle level |
| Confirmed by: | Council for Undergraduate and Masters Education Oct 22, 2014 | Disciplinary domain: | Social sciences |
| Valid From: | Aug 24, 2015 | Subject group: | FE1 |
| Version: | 2 | Specialised in: | A1N |
| Reg number: | 2015/1638-313 IHH | Main field of study: | Business Administration |

Intended Learning Outcomes (ILO)

On completion of the course the students will be able to:

Knowledge and understanding

1. Define the basic background of corporate governance principles.

Skills and abilities

2. Explain the difference between legislation and corporate governance codes.

Judgement and approach

3. Identify differences between different EU Member States;
4. Name different monitoring and enforcement bodies of selective EU Member States;
5. Compare different company practices within the EU Member States.

Contents

The objectives of this course are to describe the background of corporate governance principles; to illustrate the relationship between legislation and “soft” law (codes) in corporate governance; to examine the existing monitoring and enforcement mechanisms in different EU Member States as far as corporate governance codes are concerned; to obtain an impression of the companies’ perception of the codes. The contents are structured as follows:

I. Theoretical Aspects and Developments

- Theoretical aspects of corporate governance;
- Development of corporate governance codes;
- General background in the European Union;
- Relation between legislation and codes: rules applying to companies;
- Relationship between legislation and codes: rules applying to Shareholders;
- Monitoring and enforcement of corporate governance codes.

II. Analysis of Company Practice within the EU

- Comply-or-explain information;
- Country-specific-observations;
- Board of Directors (Supervisory Board);

- Audit Committees;
- Remuneration.

Type of instruction

Lectures and group discussions; case analysis.

The teaching is conducted in English.

Prerequisites

Bachelor's degree in Business Administration (or the equivalent).

Examination and grades

The course is graded A, B, C, D, E, FX or F.

The examination consists of a two parts written examination and one group project.

The learning outcomes are examined in the two parts of a written examination, whereby each part is weighted equally and by one group project.

Written examination 80% of total course credit and Group project 20% of total course credit.

Registration of examination:

| Name of the Test | Value | Grading |
|------------------|-------------|----------------|
| Examination | 7.5 credits | A/B/C/D/E/FX/F |

Course evaluation

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, evaluators must be identified (elected) among the students. The course evaluation is carried out continuously as well as at the end of the course. On the completion of the course the course evaluators and course examiner discuss the course evaluation and possible improvements. A summary report is created and archived. The reports are followed up by program directors and discussed in program groups and with relevant others (depending on issue e.g. Associate Dean of Education, Associate Dean of faculty, Director of PhD Candidates, Dean and Director of Studies). The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluation.

Other information

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and examination. Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarizing. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarizing called the Interactive Anti-Plagiarism Guide.

Other forms of breaking academic integrity include (but are not limited to) adding your name to a

project you did not work on (or allowing someone to add their name), cheating on an examination, helping other students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

Course literature

Literature

- Mallin, C, Corporate Governance, Oxford University Press (latest edition)
- Study on Monitoring and Enforcement Practices in Corporate Governance in the Member States, 23. September 2009: http://ec.europa.eu/internal_market/company/ecgforum/studies_en.htm
- Brown, P., Beeks, W & Verhoeven, P. (2011). Corporate governance, accounting and finance: a review. *Accounting and Finance*, 51 (1), 96 - 172
- Inwinkl, P., Josefsson, S. & Wallman, M. (2013). The comply-or-explain principle: Stakeholders' views on how to improve the "explain" approach, available at SSRN: http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=500942
- Seidl, D., Sanderson, P. & Roberts, J. (2012). Applying the 'comply-or-explain' principle: discursive legitimacy tactics with regard to codes of corporate governance. *Journal of Management & Governance*, 17 (3), 791 – 826.
- Shleifer, A. & Vishny R. (1997). A Survey of Corporate Governance. *Journal of Finance*, 52 (2), 737 - 783
- Sonnenfeld, J. A. (2002). What Makes Great Boards Great. *Harvard Business Review*, 80 (9), 106 – 113
- Steen Knudsen, J., Geisler, K. & Ege, M. (2013). Corporate social responsibility in the board room – when do directors pay attention? *Human Resource Development International*, 16 (2), 238 - 246
- Oxelheim, L., Gregoric, A., Randøy, T. & Thomsen, S. (2013). On the internationalization of corporate boards: The case of Nordic firms. *Journal of International Business Studies*, 44, 173–194

Recommended

Clarke, T. (Ed.) (2004), *Theories of corporate governance: the philosophical foundations of corporate governance*. New York, Routledge.

http://www.centrostudilogos.com/news_ita/upload/uploads/TheoriesOfCorporateGovernancePreface.pdf