



COURSE SYLLABUS

Corporate Governance, 7.5 credits

Corporate Governance, 7,5 högskolepoäng

Course Code:	ACOR23	Education Cycle:	Second-cycle level
Confirmed by:	Council for Undergraduate and Masters Education Oct 8, 2013	Disciplinary domain:	Social sciences
Valid From:	Jul 1, 2013	Subject group:	FE1
Version:	1	Specialised in:	A1N
Reg number:	IHH 2013/232-122	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

At the outset of the course the course manager ensures that course evaluators are elected (or exist) 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 manager discuss the course evaluation and possible improvements. The result is reported to, among others, the Associate Dean for Education, the Council for Undergraduate and Master Education, and the Board of Directors of JIBS. The course manager shall at the outset of the following course report results and measures taken in the previous course evaluation.

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