

## Syllabus

### Course description

<b>Course title</b>	<b>GORPORATE GOVERNANCE (FIN III)</b>
<b>Course code</b>	<b>25415</b>
<b>Scientific sector</b>	SECS-P/07
<b>Degree</b>	Master Accounting and Finance
<b>Semester and academic year</b>	1st semester
<b>Year</b>	2022-2023
<b>Credits</b>	6
<b>Modular</b>	No

<b>Total lecturing hours</b>	36
<b>Total lab hours</b>	-
<b>Total exercise hours</b>	-
<b>Attendance</b>	<p>This is an elective course. Attendance is highly recommended.</p> <p>Student planning to regularly attend course must register through UNIBZ course OLE (Open Learning Environment) and/or TEAMS platform <b><u>as attending student</u></b> in order to be able to actively participate in class blog, coursework upload, and other classroom related activities.</p> <p>Student not attending course must register through UNIBZ OLE platform and/or TEAMS <b><u>as non attending student</u></b> in order to be able to download teaching material required to study for final exam preparation.</p>
<b>Prerequisites</b>	<p>No prior experience or prerequisite academic background is necessary to do well in the course. Undergraduate introductory courses in finance will be beneficial.</p>
<b>Course page</b>	<a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41225-olga-bogachek">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41225-olga-bogachek</a>

<b>Specific educational objectives</b>	<p>Corporate Governance is a second-year elective course for students attending the M.Sc. in Accounting and Finance. The course is designed to introduce students to the fundamental concepts of corporate governance from various angles – the board of directors, senior management, regulators and other stakeholders - and their governance roles and responsibilities. The course will also discuss ethical considerations applied in a business setting, including the relation between business and society, responsibility, business-stakeholder</p>
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	<p>interactions, and ethics in the workforce. Corporate governance is a set of principles and policies by which a company is directed, which influences the rights and relationships among stakeholders, and ultimately how a firm is managed.</p> <p>The main subject areas covered in the course are:</p> <ol style="list-style-type: none"> <li>(1) The Principles of Corporate Governance: What it is, why it matters, history, theories, separation of ownership and control, models of governance</li> <li>(2) The Players: the roles of shareholders, owners, management</li> <li>(3) The Board of Directors: directors (qualifications, duties), BoD independence, structure and compensation, employee representation, BoD committees, leadership, ethics and diversity</li> <li>(4) The Shareholder's Voice: Proxy voting, activist investors, Say on Pay</li> <li>(5) The Regulatory Framework: the SEC, SOX, Dodd-Frank Act, codes and legislation</li> <li>(6) Specialized Tasks of BoD: risk governance, CEO succession planning, executive compensation and equity ownership, Audit Committee and governance of financial reporting, corporate social responsibility</li> <li>(7) Corporate Ethics/Conduct and Tone from the Top, ethical issues in business setting</li> <li>(8) International corporate governance (national/EU governance models) and governance of private companies</li> </ol> <p>Please note this list of topics is tentative and we may adapt it as we go along.</p>
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<b>Lecturer</b>	Olga Bogachek Office I206 <a href="mailto:olga.bogachek@unibz.it">olga.bogachek@unibz.it</a>
<b>Lecturer Scientific sector</b>	SECS-P/07
<b>Teaching language</b>	English
<b>Office hours</b>	18 hours -Please refer to the lecturer's web page
<b>Guest Lecturers</b>	TBD
<b>Teaching assistant</b>	-
<b>List of topics covered</b>	The main subject areas covered in the course are: the principles and players of corporate governance; the board of directors and its specialized tasks; the regulatory framework; shareholder's activism; corporate ethics and culture and international corporate governance.

<p><b>Teaching format</b></p>	<p>This course will use a combination of lectures, scientific articles, case discussions, professional expert presentations and online reading to study corporate governance. Class activities will be a mix of lecture, case study presentations, and interactive class discussions aimed at demonstrating a principle in action.</p> <p>Class participation and active discussion is both expected and encouraged to apply theoretical concepts to realistic business-related situations. Students are expected to have thoroughly read all the assigned material in advance of the class to ensure a meaningful class participation.</p> <p>The course will also host Guest Lecturers that will present specific corporate governance issues and practices.</p>
<p><b>Learning outcomes</b></p>	<p><u>Knowledge and understanding:</u> Understanding of the field of corporate governance, its core concepts and terminology, its relevance and practices, as well as some debates in the field. Students will understand the key mechanisms of corporate governance, the policies influencing them, and the empirical methods used in this subject.</p> <p><u>Applying knowledge and making judgement:</u> The course will focus on assessing the effectiveness of governance roles and responsibilities, understanding strengths and weaknesses, recognizing the implications of behaviors and actions. Students will develop skills for addressing difficult governance situations and discuss the topics that continue to spark scientific and regulatory debates. Governance is contextual and requires judgment. Students should expect to grapple with ambiguous situations that do not have simple solutions.</p> <p><u>Communication and Learning skills:</u> Ability to present in oral and written form an analysis of business solutions in response to specific issues related to corporate governance and business ethics.</p>
<p><b>Assessment</b></p>	<p><u>Attending Students</u></p> <p>Student final grade will be a mixture of participation in case study discussions/presentations (approx. 50%) and final exam (approx. 50%).</p> <p>The final exam is a combination of problems and</p>

	<p>essay questions. The Final exam´s objective is to assess how well students understand the material covered throughout the course (comprehension) and the interconnections (integration) among the various topics.</p> <p>Case studies will be assigned during the semester to be completed in writing a business report or PPT slides and presented in class by groups of students. The case studies measure the student´s ability to search for the relevant economic information that apply to a specific business problem, stimulate them to analyze the problem, and provide managerial recommendations to address it. Presentations in class allow the discussion of the solutions suggested in an interactive way.</p> <p><u>Non Attending Students</u></p> <p>Non attending students will be assessed through a final exam test (100%) that covers all course material. The final exam´s format and mode for attending students may differ from the one for non-attending.</p>
<b>Assessment language</b>	English
<b>Evaluation criteria and criteria for awarding marks</b>	Final exam is a written test.
<b>Required readings</b>	Larcker, D., & Tayan, B. (2020 3e). Corporate governance matters: A closer look at organizational choices and their consequences (available online via unibz library; <i>please confirm with instructor before purchasing</i> )
<b>Supplementary readings</b>	Course materials will consist of three areas: (i) a textbook; (ii) lecture slides, to be provided by your instructor; and (iii) readings from weblinks and scientific articles, which are publicly available on the Internet, will be provided by instructor during the course.