

## **COURSE SPECIFICATION DOCUMENT**

<b>Academic School / Department:</b>	Richmond Business School
<b>Programme:</b>	MA International Business Law
<b>FHEQ Level:</b>	7
<b>Course Title:</b>	Comparative Corporate Governance
<b>Course Code:</b>	MBL 7101
<b>Course Leader:</b>	Inma Ramos
<b>Student Engagement Hours:</b>	200 (standard 4 credit MA course)
Lectures:	39
Seminar / Tutorials:	6
Independent / Guided Learning:	155
<b>Semester:</b>	Fall
<b>Credits:</b>	20 UK CATS credits 10 ECTS credits 4 US credits

### **Course Description:**

The course defines corporate governance as the set of policies, processes and customs by which a company is directed and controlled. The way a company is governed influences the rights and relationships among organizational stakeholders, and ultimately how an organisation is managed. This course teaches the fundamentals of Corporate Governance from a variety of angles – the board of directors, senior management, investors, the media, proxy advisors, regulators and other stakeholders – and focusses on assessing the effectiveness and execution of governance roles and responsibilities from a comparative international perspective. The main legal systems covered are the EU, UK and US corporate governance with the possibility of extending this fundamental knowledge to other areas in the world.

### **Prerequisites:**

N/A

### **Aims and Objectives:**

- Acquire an in-depth knowledge of the key elements of a corporate governance system and the rational underpinning it.
- Assess the different systems of corporate governance in major industrialised countries.

- Examine one and two-tier corporate boards with special reference to stakeholders representation including employees.
- Compare and contrast different strategies regarding executive pay.
- Evaluate critically the effectiveness of the different legal systems in terms of minority shareholders protection.

**Programme Outcomes:**

A1, A2, A3, A5

B1, B4, B5,

C1, C2, C3, C4,

D1, D2, D3, D5

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Academic Registry and found at:

<http://www.richmond.ac.uk/admitted-students/programme-and-course-specifications/>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

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**Knowledge and Understanding**

- Acquire an in-depth and systematic understanding of the theoretical basis and development of corporate governance internationally
- Identify the various structures, functions and tasks of the Board of Directors including the remuneration role in the corporate governance of the company
- Evaluate the different governance codes and their applicability in the UK, EU and US particularly regarding the functioning of the board of directors.
- Assess the mechanisms available to improve corporate governance and how that has impacted companies' performance.

**Cognitive Skills**

- Critically analyse the concepts learnt, anticipate solutions or other changes that could implemented by companies at the board level.
- Extend the corporate governance knowledge acquired in the main jurisdictions to any other country globally by critically extracting the main corporate governance principles that might be underpinning such system.
- Judge the control mechanisms that exist in corporate governance derived from principles such as 'complain or explain' together with their effectiveness.

### **Subject specific, practical and professional skill**

- Be able to present a critical analysis of a given company in view of the documentation presented and publicly available
- Offer an analysis of a company being affected by a multiplicity of jurisdictions, particularly when some might not have a developed system of Corporate Governance Code in place.

### **General/transferable skills**

- Present orally the critical findings regarding the success or failure of corporate governance when applied to a company operating in the international business environment.
- Maintain constructive discussions within members of one's team or different teams regarding improvements on the corporate governance strategy of a given company.

### **Indicative Content:**

- Corporate governance theory and its realisation in Western Europe, USA, Asia and the transitional economies
- Analysis of international case studies that highlight the pitfalls of existing corporate governance systems and their reform.
- Tools of corporate governance including dividend policy, board of directors, compensation policy, ownership, including employee participation, with an international and comparative approach
- Corporate governance in IPOs, mergers and acquisitions and former state-owned enterprises.
- The globalisation of Corporate Governance

### **Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Board (formerly Learning & Teaching Policy Committee) and located at: <http://www.richmond.ac.uk/admitted-students/>

### **Teaching Methodology:**

The course will be taught through lectures, seminars tutorials, workshops and practical sessions. Guest speakers will complement the course providing a practical approach.

### **Bibliography:**

Goergen, M. (2012) International corporate governance. Marlow, England: Pearson.


