

Course Syllabus

MASTER IN GOVERNANCE, RISK AND COMPLIANCE

Course Title	GRC 730 – CORPORATE GOVERNANCE
ECTS Credits	10
Semester	Fall / Spring
Teaching Methodology	Face to face
Prerequisites	N/A
Language of Instruction	English

Learning Outcomes

On successful completion of this programme, students are expected to:

- Demonstrate specialised knowledge of the main **theoretical concepts** and models in the study of corporate governance
- Develop the **critical and intellectual abilities** required to think critically about corporate governance
- Gather, retrieve, synthesise, and critically evaluate information from a number of different **primary and secondary data sources** in order to support a position on how corporations should be governed
- Reflect on and manage their acquired knowledge to propose **practical solutions** on how to improve corporate governance and tackle any issues encountered that may undermine the governance of a business entity
- Acquire and develop the necessary **critical understanding** to holistically assess key failures in corporate governance that have highlighted the need for securing efficient corporate governance mechanisms
- Be able to understand the **roles and statutory duties of directors**, as well as the **composition and structure of the board**.
- Be able to advise on the duties of directors as well as the role, membership, composition and effectiveness of the board, within **legal and regulatory frameworks and ethical standards**.
- Identify, evaluate and manage **corporate risk** at the highest level
- Be able to critically appraise and apply corporate governance principles and best practices in risk management for the board
- To assess the importance of creating and implementing an efficient and **effective internal controls mechanism**
- Be able to exercise appropriate judgment in the use of professional knowledge and skills to the **resolution of practical issues** and problems in the proper governance of an organisation, including shareholder engagement and directors' remuneration.
- Be able to apply the concepts of **disclosure** (including accountability, audit and transparency), **corporate social responsibility** and **stakeholder engagement**.
- Be able to **research** and critically apply the growing global, regional and local information sources on corporate governance.
- Be able to critically evaluate how **corporate dynamics** might affect the quality of relationships, decision-making, conversations, culture, diversity and other factors.
- Understand how to use formal and informal methods to positively influence dynamics and enhance **boardroom performance**.

Course Content

- ✓ The main thematic areas covered by the Course are the following:
- ✓ The Relevant Theories and Models of Corporate Governance
- ✓ Review of Corporate Governance Failures – Lessons learned
- ✓ Corporate Governance Codes
- ✓ The Board of Directors (Structures and Functions)
- ✓ Ownership (Shareholders and Institutional Investors)
- ✓ Internal Controls (Internal Audit and Internal Controls)
- ✓ Gatekeepers
- ✓ CSR and Sustainability
- ✓ The Impact of the Financial Crisis

Assessment Method

Exam (60%)
Essay (20%)
Group Project (10%)
Participation (10%)

Key References – Text Books

Tricker, B., & Tricker, G. (2014). *Business Ethics: A stakeholder, governance and risk approach*. Routledge (*)

Crane, A., & Matten, D. (2019). *Business ethics: Managing corporate citizenship and sustainability in the age of globalization* (Fifth Edition) Oxford University Press (*)

Blowfield, M., & Murray, A. (2019). *Corporate Social Responsibility*. (4th Edition) Oxford University Press (*)

Bartlett, D. (2003). Management and business ethics: A critique and integration of ethical decision-making models. *British Journal of Management*, 14(3), 223-235

Boatright, J. R. (2000). Globalization and the Ethics of Business. *Business Ethics Quarterly*, 10(1), 1-6.

Chami, R., Cosimano, T. F., & Fullenkamp, C. (2002). Managing ethical risk: How investing in ethics adds value. *Journal of Banking & Finance*, 26(9), 1697-1718

Dahlsrud, A. (2008). How corporate social responsibility is defined: an analysis of 37 definitions. *Corporate social responsibility and environmental management*, 15(1), 1-13.

Devinney, T. M. (2009). Is the socially responsible corporation a myth? The good, the bad, and the ugly of corporate social responsibility. *Academy of Management Perspectives*, 23(2), 44-56.

Freeman, R. E. (2010) *Strategic management: A stakeholder approach*. Cambridge University Press

Gillan, S. L., Koch, A., & Starks, L. T. (2021). Firms and social responsibility: A review of ESG and CSR research in corporate finance. *Journal of Corporate Finance*, 66, 101889.

- Painter-Morland, M., & Ten Bos, R. (Eds.). (2011). *Business ethics and continental philosophy*. Cambridge University Press
- Phillips, R., Freeman, R. E., & Wicks, A. C. (2003). What stakeholder theory is not. *Business Ethics Quarterly*, 13(4), 479-502
- Rasche, A., Morsing, M., & Moon, J. (Eds.). (2017). *Corporate social responsibility: strategy, communication, governance*. Cambridge University Press
- Rotta, C. P. (2017) *A Short Guide to Ethical Risk*, Routledge
- Saha, R., Cerchione, R., Singh, R., & Dahiya, R. (2020). Effect of ethical leadership and corporate social responsibility on firm performance: A systematic review. *Corporate Social Responsibility and Environmental Management*, 27(2), 409-429.
- Schwartz, M. S. (2017). *Business Ethics: An Ethical Decision-making Approach*, John Wiley & Sons
- Windsor, D. (2001). The future of corporate social responsibility. *The international journal of organizational analysis*, 9(3), 225-256.
- Zimmerli, W. Ch., Holzinger M., and Richter K. (eds) (2007) *Corporate Ethics and Corporate Governance*. Springer, Berlin, Heidelberg