

## Module 25: Corporate Governance and Accountability

<b>Stage</b>		3					
<b>Semester</b>		1					
<b>Module Title</b>		Corporate Governance and Accountability					
<b>Module Number</b>		25					
<b>Module Status</b>		Elective					
<b>Module ECTS Credits</b>		5					
<b>Module NFQ level</b>		8					
<b>Pre-Requisite Module Titles</b>		N/A					
<b>Co-Requisite Module Titles</b>		N/A					
<b>Capstone Module?</b>		No					
<b>List of Module Teaching Personnel</b>		Suzanne Burdis					
<b>Contact Hours</b>				<b>Non-contact Hours</b>			<b>Total Effort (hours)</b>
46				54			100
<b>Lecture</b>	<b>Practical</b>	<b>Tutorial</b>	<b>Seminar</b>	<b>Assignment</b>	<b>Placement</b>	<b>Independent Work</b>	
36		10		20		34	100
<b>Allocation of Marks (Within the Module)</b>							
	<b>Continuous Assessment</b>	<b>Project</b>	<b>Practical</b>	<b>Final Examination</b>	<b>Total</b>		
<b>Percentage Contribution</b>	30%			70%	100%		

### Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

1. Outline and discuss the law of agency, and distinguish between principal and agent and their rights and duties
2. Define Corporate Governance and evaluate its role and function in the effective management and control of organisations and the resources for which they are accountable
3. Compare and contrast the various mechanisms for the enforcement of Corporate Governance
4. Identify, assess and evaluate the risks associated with a particular company and justify an appropriate strategy for mitigating and controlling the risks
5. Identify and evaluate different approaches to Corporate Social Responsibility and ethical decision making
6. Demonstrate the application of professional values and judgement through an ethical framework that is in the best interests of business, society and the environment, and in compliance with relevant laws and regulations

## **Module Objectives**

This module examines in detail the subject of Corporate Governance. The module assesses the importance of identifying, assessing, controlling and mitigating risk within the context of Corporate Governance. Learners also evaluate the objectives and importance of internal control systems. Learners gain an appreciation of corporate social responsibility and the risk it can create to an organisation. Learners gain an insight into ethical decision making.

## **Module Curriculum**

### **Governance and responsibility**

- The scope of governance
- Agency relationships and theories
- The board of directors
- Board committees
- Different approaches to Corporate Governance
- Corporate Governance and Corporate Social Responsibility
- Governance: reporting and disclosure

### **Identifying and assessing risk**

- Risk and its impact on organisations
- The risk management process
- The role of internal audit and board committees in the risk management process
- Categories of risk
- Identification, assessment and measurement of risk

### **Controlling risk**

- Targeting and monitoring risk
- Methods of controlling and reducing risk
- Risk avoidance, retention and modelling

### **Professional values and ethics**

- Consequentialism and Kantian Contractualism
- Different approaches to ethics and social responsibility
- Professions and the public interest
- Conflicts of interest and the consequences of unethical behaviour
- Ethical characteristics of professionalism
- Social and environmental issues in the conduct of business and of ethical behaviour

## **Reading lists and other learning materials**

Crouhy M., Galai D., Mark R., 2014. *The Essentials of Risk Management*, Mc Graw Hill  
Crane, A., Matten, D., 2006. *Business ethics*, latest edition, Oxford: Oxford University Press.  
Gray, R., Owen, D., Adams, C., 2014. *Accountability, Social Responsibility and Sustainability*, Prentice Hall: London.  
Kent Baker, H., Anderson R., 2010. *Corporate Governance: a synthesis of theory, research, and Practice*. Hoboken, N.J.: Wiley  
Larcker, D. F., Tayan B., 2011. *Corporate governance matters: a closer look at organizational choices and their consequences*. Upper Saddle River, N.J.: Prentice Hall

Mallin, C., 2012. *Corporate Governance*, Oxford: Oxford University Press.  
Monks, R., Minow N., 2011. *Corporate governance*, Chichester: John Wiley and Sons.  
Padgett, C. 2011. *Corporate governance: theory and practice*. London: Palgrave. Solomon, J.  
Solomon J., 2013. *Corporate governance and accountability*, Chichester; John Wiley.  
Talbot, L. 2014. *Progressive comparative corporate governance*. London: Routledge.

### **Useful Websites**

<http://www.ga-institute.com/> Governance & Accountability Institute Inc.  
[www.ise.ie](http://www.ise.ie) - Irish Stock Exchange.  
[www.odce.ie](http://www.odce.ie) - Office of the Director of Corporate Enforcement. (Ireland)  
[www.cpaireland.ie](http://www.cpaireland.ie) - CPA Ireland.  
[www.frc.org.uk](http://www.frc.org.uk) - Financial Reporting Council.  
[www.frc.org.uk/About-the-FRC/FRCstructure/Former-FRC-structure/ProfessionalOversight-Board.aspx](http://www.frc.org.uk/About-the-FRC/FRCstructure/Former-FRC-structure/ProfessionalOversight-Board.aspx) - Professional Oversight Board  
[www.ifac.org/](http://www.ifac.org/) - International Federation of Accountants.  
[www.iaasa.i](http://www.iaasa.i) - Irish Auditing & Accounting Supervisory Authority  
[www.auditcommitteeinstitute.ie](http://www.auditcommitteeinstitute.ie) – Audit Committee Institute Ireland  
<https://www.iodireland.ie/> Institute of Directors in Ireland  
[www.oecd.org/daf/ca/corporategovernanceprinciples/31557724.pdf](http://www.oecd.org/daf/ca/corporategovernanceprinciples/31557724.pdf) - OECD Principles of Corporate Governance

### **Module Learning Environment**

A practical and hands-on teaching and learning environment is fostered through participative lectures and individual and group-work based tutorials. Moodle is used extensively to support learners beyond the face-to-face encounters. Online videos, quizzes, additional readings, glossaries and discussion forums are key aspects of the module delivery and formative assessment for learners.

### **Module Teaching and Learning Strategy**

This module is delivered through lectures and tutorials. Lectures are participative and dynamic with the use of PowerPoint presentations, videos, guest lecturers, case study analysis, group discussions, debate and role play. Tutorials allow learners to apply knowledge gained in the lectures, individually or in groups, to resolve related issues using current relevant case study information. Learners are required to undertake extensive reading of assigned material prior to class, and then encouraged to participate in discussions and group work by expressing opinions and asking questions. Learners also have access to Moodle, Griffith College's Virtual Learning Environment.

### **Module Assessment Strategy**

30% of the marks are allocated to coursework. This requires learners to undertake extensive research and may require them to present their research in an essay/report, alternatively case and problem solving, and/or presentations. The coursework may assess one or more of the module learning outcomes.

The remaining 70% is allocated to an end of semester closed book examination which requires learners to complete four questions from a possible five. The questions contain both theory and practical elements and many of the module learning outcomes could be assessed in the exam.

### Constructive Alignment of Assessment

Module Learning Outcomes	Assessment Strategy	
	Assignment	Exam
Outline and discuss the law of agency, and distinguish between principal and agent and their rights and duties	Yes	Yes
Define Corporate Governance and evaluate its role and function in the effective management and control of organisations and the resources for which they are accountable	Yes	Yes
Compare and contrast the various mechanisms for the enforcement of Corporate Governance.	Yes	Yes
Identify, assess and evaluate the risks associated with a particular company and justify an appropriate strategy for mitigating and controlling the risks	Yes	Yes
Identify and evaluate different approaches to Corporate Social Responsibility and ethical decision making.	Yes	Yes
Demonstrate the application of professional values and judgement through an ethical framework that is in the best interests of business, society and the environment, and in compliance with relevant laws and regulations	Yes	Yes