

## 6 Module Documentation

### 6.1 Module 1: Corporate Governance

#### 6.1.1 Headline Information about the module

<b>Module title</b>	Corporate Governance
<b>Module NFQ level (only if an NFQ level can be demonstrated)</b>	Level 9
<b>Module number/reference</b>	MIBL-CG
<b>Parent programme(s) the plural arises if there are embedded programmes to be validated.</b>	LLM International Commercial Law
<b>Stage of parent programme</b>	1
<b>Semester (semester1/semester2 if applicable)</b>	1 (core)
<b>Module credit units (FET/HET/ECTS)</b>	ECTS
<b>Module credit number of units</b>	10
<b>List the teaching and learning modes</b>	Full-time, part-time
<b>Entry requirements (statement of knowledge, skill and competence)</b>	Learners should normally hold an approved honours degree in business, law or related discipline or equivalent qualification from an approved tertiary/or professional institution.
<b>Pre-requisite module titles</b>	Not Applicable
<b>Co-requisite module titles</b>	Not Applicable
<b>Is this a capstone module? (Yes or No)</b>	No
<b>Specification of the qualifications (academic, pedagogical and professional/occupational) and experience required of staff (staff includes workplace personnel who are responsible for learners such as apprentices, trainees and learners in clinical placements)</b>	Lecturers qualified to at least a level 9 legal qualification (LLM) preferably with a third level teaching qualification (e.g. Certificate in Training and Education).
<b>Maximum number of learners per centre (or instance of the module)</b>	60
<b>Duration of the module</b>	12 weeks
<b>Average (over the duration of the module) of the contact hours per week (see * below)</b>	2.5
<b>Module-specific physical resources and support required per centre (or instance of the module)</b>	Normal lecture room with internet access and good-quality audio-visual equipment.

Analysis of required learning effort		
Effort while in contact with staff	Minimum ratio teacher / learner	Hours
Classroom and demonstrations	1:60	30
Monitoring and small-group teaching		
Other		
Independent Learning		
Directed e-learning (hours)		
Independent Learning (hours)		220
Other hours (group project)		
Work-based learning hours of learning effort		
<b>Total Effort (hours)</b>		<b>250</b>

Allocation of marks (within the module)					
	Continuous assessment	Supervised project	Proctored practical examination	Proctored written examination	Total
Percentage contribution	50			50	100%

### 6.1.2 Module aims and objectives

The primary objective of this module is to impart a critical understanding of the structure, objectives and mechanisms of corporate governance, and the legal and other issues affecting systems by which corporations are directed and controlled. Themes and issues explored include: theoretical and overview perspectives on corporate governance; the nature of the corporation; the basic model of the firm; principal-agent theory; the legal framework of corporate governance; the role and responsibilities of directors and boards; enforcement of director duties; monitoring and legal compliance issues; executive compensation; takeovers and shareholder activism. This module also deals with the emergence of corporate governance requirements in developed/developing capital markets. The module sets out the divergent ways in which corporate governance is applied across the globe, in particular examining the reliance on principles or alternatively, rules. It examines both country specific codes and international practices. Case studies on major corporate scandals are carried out in detail in order to assist in the understanding of corporate governance principles.

The module also provides learners with an understanding of the theoretical foundations of corporate governance, and an ability to distinguish between the main theories. The learner will develop an ability to identify the key parties and constituents involved in corporate governance, and compare and contrast their roles, impact and the balance of power between them. They will also develop an understanding of the global dimensions of corporate governance, and an ability to explain and discuss the need for it. Furthermore, the module fosters within learners an ability to evaluate the legal obligations, sanctions, and potential liability of corporate accountants, directors, senior managers and others where the corporation is involved in financial scandals while also assisting learners to develop an ability to analyse and discuss corporate governance issues and apply knowledge to practical case studies.

### **6.1.3 Minimum intended module learning outcomes**

On successful completion of this module, learners are able to:

- (i) demonstrate detailed understanding and advanced theoretical knowledge of factors affecting the internationalisation of an organisation including globalisation and the development of international models of corporate governance
- (ii) demonstrate a critical awareness of current legal problems and new developments at the forefront of corporate governance
- (iii) demonstrate advanced theoretical knowledge and in-depth critical understanding of a range of corporate governance issues facing individual organisations, regulatory authorities, law makers and international bodies
- (iv) critically analyse and evaluate corporate governance and the philosophical, political and economic structures underpinning it
- (v) display critical thinking and team working skills in individual and group-based strategic case study analyses
- (vi) exercise sophisticated skill and judgment in evaluating and solving complex corporate governance problems
- (vii) apply corporate governance issues to cases, demonstrating an ability to research and effectively communicate solutions for corporate governance problems.

### **6.1.4 Rationale for inclusion of the module in the programme and its contribution to the overall MIPLOs**

Due to the previous global recessions that have taken place throughout history often due to the negligent actions of large organisations and/or financial institutions the subject matter of corporate governance has grown in relevance. The aim of this module is to ensure learners become familiar with the legislation, principles and requirements relating to the area of corporate governance.

### **6.1.5 Information provided to learners about the module**

Learners receive the following resources and materials in advance of commencement:

- module descriptor
- module learning outcomes
- assignment and presentation briefs
- assessment strategy
- reading materials
- class notes (on a weekly basis).

Additionally, this material is available through Moodle, the college VLE, along with other relevant resources and activities.

### **6.1.6 Module content, organisation and structure**

Corporate governance is taught and assessed over one academic semester. The module is delivered over 12 lecture sessions of 2.5 hours duration.

The topics covered in the module are:

- what is corporate governance? Basic principles and theories (agent theory, transaction monitoring theory, shareholder theory etc.)
- Stakeholder theory and corporate social responsibility
- Understanding key figures/structures in corporations (for example the board of directors, CFO, CEO, COO etc.)
- Discussion of international corporate scandals (for example subprime mortgage scandal, Worldcom, Enron, Barings Bank etc.)
- Discussion of Irish corporate scandals with comparisons to international scandals
- Irish Regulatory Environment (ODCE, IFSRA, role of accountants and consequences for breaches in accounting, disqualification, restriction and inspection under the Companies Act 1963-2012) (Part 1)
- Corporate governance in Ireland after the financial crisis (Part 2)
- UK-Combined Code, the Stewardship Code and key reports on corporate governance
- USA-Sarbanes Oxley Act and the Dodd-Frank Act
- International approaches i.e. Germany, India and South Africa, and the Organisation for Economic Co-operation and Development
- Importance of proper reporting in governance and the problem of excessive remuneration
- Reinforcement of key principles (revision)

#### **6.1.7 Module teaching and learning (including formative assessment) strategy**

The module is delivered by means of structured and participative style lectures. The learners are assigned reading the week previous to each class, and some learners are asked to lead the discussion of the material.

The lecturer regularly encourages small group formation to discuss nascent research questions and appropriate methodology strategies.

Formative assessment is provided in the form of interactive exercises such as directed class discussions, debate and group exercises with reference to the module curricular and current affairs in the field at the time of instruction.

#### **6.1.8 Work-based learning and practice-placement**

There is no practice-placement element within this module.

#### **6.1.9 E-learning**

Moodle, the college VLE, is used to disseminate notes, advice, and online resources to support the learners.

#### **6.1.10 Module physical resource requirements**

Normal lecture room with internet access and good-quality audio-visual equipment. All learners have access to an extensive range of 'actual' and 'remote access' library resources. The library monitors and updates its resources on an ongoing basis, in line with the college's Library Acquisition Policy.

### 6.1.11 Reading lists and other information resources

#### Primary Reading

Mallin, C. (2018) *Corporate Governance*. 6th ed. Oxford University Press, Oxford.

#### Secondary Reading

Bainbridge, S. (2012) *Corporate Governance after the Financial Crisis*. Oxford University Press, Oxford  
Monks, R.A.G., and Minow, N. (2011) *Corporate Governance*. 5th ed. John Wiley & Sons, London  
Smerdon, R. (2010) *A Practical Guide to Corporate Governance*. 4th ed. Sweet Maxwell, London  
Tricker, B. (2019) *Corporate Governance Principles, Policies and Practices*. 4th ed. Oxford University Press, Oxford

Wright, M. et al. (2013) *The Oxford Handbook of Corporate Governance*. Oxford University Press, Oxford.

### 6.1.12 Specifications for module staffing requirements

Lecturers qualified to at least a level 9 legal qualification and preferably a third level teaching qualification (e.g. Certificate in Training and Education).

### 6.1.13 Module summative assessment strategy

Summative assessment comprises a 5,000 word individual essay, on a topic referencing the module curricular and current affairs in the field at the time of instruction.

Theoretical knowledge will be assessed by a summative end of semester Examination (50%). The examination will consist of both essay and problem style questions. The assessed work breakdown can be seen in the table below.

No.	Description	MIMLOs	Weighting
1	Individual essay	(iv), (v), (vi), (vii)	50%
2	Closed book examination	(i), (ii), (iii), (vi)	50%

### 6.1.14 Sample assessment materials

Please see Sample Assessment Handbook.