

Module L7: Corporate Governance

Stage		2					
Semester		2					
Module Title		Corporate Governance					
Module Number/Reference		CG					
Module Status		Elective					
Module ECTS credit		10					
Module NFQ level (only if applicable)		9					
Pre-requisite Module Titles		International Trade Law					
Co-requisite Module Titles		N/A					
Is this a capstone module? (Yes or No)		No					
List of Module Teaching Personnel		Sana Khan					
Contact Hours				Non-contact Hours			Total Effort (Hours)
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent work	
36						164	200
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Exam	Total is always 100%		
Percentage contribution	50%			50%	100%		

Intended Module Learning Outcomes

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

1. 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
2. Demonstrate a critical awareness of current legal problems and new developments at the forefront of the corporate governance
3. Demonstrate advanced theoretical knowledge and in-depth critical understanding of a range of international legal disciplines including the corporate governance issues facing individual organisations, regulatory authorities, law makers and international bodies
4. Critically analyse and evaluate in-depth corporate governance and the philosophical, political and economic structures underpinning it
5. Display critical thinking and team working skills in individual and group-based strategic case study analyses.
6. Exercise sophisticated skill and judgement in evaluating and solving complex corporate governance problems
7. Communicate effectively on corporate governance issues

8. Apply corporate governance issues to cases
9. Research and draft for corporate governance problem solving

Module Objectives

The objective of this course 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 theory 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. The course examines both country specific codes and international practices.

Case studies on major corporate scandals will be carried out in detail in order to assist in the understanding of corporate governance principles.

Module Aims (To provide learners with):

- an understanding of the theoretical foundations of corporate governance, and an ability to distinguish between the main theories;
- 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;
- an understanding of the global dimensions of corporate governance, and an ability to explain and discuss the need for it;
- 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;
- an ability to analyse and discuss corporate governance issues and apply knowledge to practical case studies.

Module Curriculum

- Week 1: Discussion of International Corporate Scandals
- Week 2: Discussion of Irish Corporate Scandals with comparisons to International Scandals
- Week 3: What is Corporate Governance? Basic Principles and Theories
- Week 4: Stakeholder Theory and Corporate Social Responsibility
- Week 5: Understanding Key Figures/structures in corporations Part I
- Week 6: Understanding Key Figures/structures in corporations Part II

- Week 7: Irish Regulatory Environment (ODCE, IFSRA, Role of Accountants and consequences for breaches in Accounting, Disqualification orders under the Companies Act and the New Personal Insolvency Act 2012)
- Week 8: UK approach (2nd Combined Code)
- Week 9: Sarbanes Oxley Act and other International Approaches, Including the approaches taken by the OECD
- Week 10: Comparing the various approaches- what are the strengths and weakness in Corporate Governance
- Week 11: Importance of proper reporting in Governance and the problem of Excessive Remuneration
- Week 12: Reinforcement of Key Principles, Revision

Reading lists and other learning materials

Bainbridge, S. *Corporate Governance after the Financial Crisis* (Oxford University Press, 2012)

Clarke, T. *Theories of Corporate Governance* (Abingdon: Routledge, 2004)

Keane, R and A. O'Neill, *Corporate Governance and Regulation- an Irish Perspective* (Dublin, Round Hall, 2009)

Mallin, C. *Corporate Governance* (4th edn) (Oxford: OUP, 2013)

Monks, R.A. and N. Minow, *Corporate Governance* (5th edn) (London: John Wiley & Sons, 2011)

Salmon, W.J. et al., 2000. *Harvard business review on corporate governance*, Harvard Business Press.

Smerdon, R. *A Practical Guide to Corporate Governance* (4th edn) (London, Sweet Maxwell, 2010)

Tricker, B. *Corporate Governance Principles, Policies and Practices* (2nd edn) (Oxford: OUP, 2012)

Wearing, R. *Cases in Corporate Governance* (London: Sage Publications, 2005)

Module Learning Environment

A learning environment that promotes collaborative learning will be promoted and learners will be encouraged to actively engage in all class discussions and exercises.

Module Teaching and Learning Strategy

The delivery of this module will be facilitated by structured and participative style lectures. The module will be presented and supported by relevant case examples of national and international corporate scandals. Learners will have the

opportunity to discuss these cases and how they resulted in/ought to potentially result in corporate governance reform.

The lecturer will bring a guest speaker to the class for one of the teaching weeks, who shall be someone with the requisite practical knowledge of corporate governance.

Range of modes of direct contact

Weekly lecture with individual and group learner presentations will be the primary method of facilitation in this module. Emphasis will be placed on problem and discovery based learning with much learner collaboration and co-operation seeking to make informed judgements regarding current corporate governance issues.

Total contact hours: 36 Hours

Range of other learning methods

Independent learning and research facilitated through lecturer directed reading and to a large extent through on-line discussion forums, managed by the lecturer.

Total non-contact hours: 164 Hours

Module Assessment Strategy

Assessment Methods			
Element Number	Weighting	Type	Description
1	50%	Continuous Assessment	5,000 word assignment. Here, learners as part of a team will present on their topic to the class. The class will then provide peer review feedback. Learners will debate and critically assess issues such as whether corporate governance is an adequate tool to address the challenges for corporations that have arisen out of the 2008 Financial Crisis.
2	50%	Examination	Closed book examination: a 3 hour

			exam which covers the breadth of the course and requires learners to answer 3 questions out of 6, testing their ability to apply knowledge learned throughout the module..
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Diagnostic/ formative assessment

Feedback from formative assessment learning activities will be used to ensure learner needs are specifically met and developed.