

TECHNICAL SHEET OF THE SUBJECT

Data of the subject	
Subject name	Corporate Governance
Subject code	E000004349
Main program	Official Master's Degree in Business Administration - MBA
Involved programs	Máster Universitario en Ingeniería Industrial y Máster Universitario en Administración de Empresas [Segundo Curso] Máster Universitario en Ingeniería de Telecomunicación y Mást. Univ. en Administración de Empresas [Segundo Curso] Máster Universitario en Administración de Empresas (MBA) [Primer Curso]
Level	Postgrado Oficial Master
Quarter	Semestral
Credits	3,0 ECTS
Type	Obligatoria
Coordinator	Paloma Bilbao (pbilbao@comillas.edu)
Schedule	cita previa por eMail
Office hours	cita previa por eMail
Course overview	Knowledge and understanding of the theoretical foundations of Corporate Governance (CG) as a strategic work tool in general, and strategic control in particular. Also, it will attempt to make students abreast of the real problems associated with the relationship between the company's board of directors, its Chairman, its directors, its owners and other stakeholders linked to it.

Teacher Information	
Teacher	
Name	Sergio José Klecker Carrillo
Department	Departamento de Gestión Empresarial
E-Mail	sklecker@comillas.edu
Teacher	
Name	Ignacio Urbelz Pérez
Department	ICADE Business School
E-Mail	iurbelz@icade.comillas.edu

SPECIFIC DATA OF THE SUBJECT

Contextualization of the subject
Contribution to the professional profile of the degree
Corporate governance (hereinafter GC), is, the set of policies, processes and practices through which an organization is managed and controlled at the strategic level. How a company is governed influences the rights and relationships between different stakeholders of the company, and ultimately determines the way in which the company is run.



As mentioned in the previous paragraph, it is very important that management professionals understand CG issues from different perspectives: the control mechanisms, decision making processes, and interactions (trust, leadership, power) of the different actors involved in government, as well as the "governors", the legal and regulatory framework, the election and representation systems, among others.

In addition, the consulting industry has developed a specific corporate government consulting service, which is becoming increasingly relevant among customers, and to which students could approach in their professional careers.

The objective of this subject is to familiarize students with the concepts and foundations of corporate governance; this will help them understand that corporate governance can become a key tool in the strategic management and control of corporations. The course, too, aims to make students aware of the real problems associated with the relationship between the company's board of directors, its president, its managers, its owners and other groups of interest linked to it. Finally, the course invites to make a reflection on the ultimate objective of companies, both from a philosophical and cultural dimension and from a power game dimension: Who, ultimately, has the power to set the direction the company takes?

Prerequisites

Some basic fundamentals of the strategic management are an important pre-requisite to take course and fully benefit from it.

This subject is strongly connected with other different topic in Organization, such as Ethics, Corporate Social Responsibility, Human Resources Management, Leadership and Change Management.

Competencies - Objectives

Competences

GENERALES

CG01	Capacidades cognitivas de análisis y síntesis aplicadas a situaciones de negocios y problemáticas organizativas de gestión	
	RA1	Describe, relaciona e interpreta situaciones y planteamiento de nivel medio
	RA2	Selecciona los elementos más significativos y sus relaciones en las situaciones planteadas
	RA3	Identifica las carencias de información y establece relaciones con elementos externos a la situación planteada
	RA4	Es capaz de resumir y estructurar la información empleando los conceptos adecuados
CG02	Gestión de la información y de datos como elementos clave para la toma de decisiones y la identificación, formulación y resolución de problemas empresariales	
	RA1	Busca, conoce, sintetiza y utiliza adecuadamente datos primarios y secundarios procedentes de diversas fuentes
	RA2	Conoce y usa Internet para buscar y manejar información, textos y datos
	RA3	Discierne el valor y la utilidad de diferentes fuentes y tipos de información
	Capacidades interpersonales de escuchar, negociar y persuadir y de trabajo en equipos multidisciplinares para poder	



CG05	operar de manera efectiva en distintos cometidos, y, cuando sea apropiado, asumir responsabilidades de liderazgo en la organización empresarial	
	RA1	Utiliza el diálogo para colaborar y generar buenas relaciones
	RA2	Muestra capacidad de empatía y diálogo constructivo
	RA3	Es capaz de despersonalizar las ideas en el marco del trabajo en grupo para orientarse a la tarea
	RA4	Participa de forma activa en el trabajo de grupo compartiendo información, conocimientos y experiencias
	RA5	Se orienta a la consecución de acuerdos y objetivos comunes
	RA6	Contribuye al establecimiento y aplicación de procesos y procedimientos de trabajo en equipo
	RA7	Desarrolla su capacidad de liderazgo y no rechaza su ejercicio
	RA8	Aplica conocimientos y formas de actuación contrastadas en situaciones conocidas a otras que son nuevas o inesperadas
	RA9	Comprende que lo nuevo es una oportunidad de mejora y es consustancial a la vida profesional
CG06	Compromiso ético en la aplicación de valores morales y los de la organización frente a dilemas éticos y de responsabilidad social corporativa	
	RA1	Asume la deontología y los valores asociados al desempeño de la profesión
	RA2	Persigue la excelencia en las actuaciones profesionales
	RA3	Asume una actitud responsable hacia las personas, con los medios y recursos que se utilizan o gestionan
	RA4	Se preocupa por las consecuencias que su actividad y su conducta puede tener para los demás
CG08	Razonamiento crítico y argumentación acorde con la comprensión del conocimiento y del saber sobre las organizaciones empresariales, su contexto externo y su proceso de administración y dirección	
	RA1	Identifica, establece y contrasta las hipótesis, variables y resultados de manera lógica y crítica
	RA2	Revisa las opciones y alternativas con un razonamiento crítico que permita discutir y argumentar opiniones contrarias
CG09	Capacidad de aprendizaje autónomo para seguir formándose para aprender a aprender las habilidades cognitivas y los conocimientos relevantes aplicados a la actividad profesional y empresarial	
	RA1	Realiza sus trabajos y su actividad necesitando sólo unas indicaciones iniciales y un seguimiento básico
	RA2	Busca y encuentra recursos adecuados para sostener sus actuaciones y realizar sus trabajos
	RA3	Amplía y profundiza en la realización de sus trabajos



ESPECÍFICAS

CE03	Conocimiento histórico y científico del gobierno corporativo que permita al alumno diseñar un sistema eficiente del gobierno de la empresa	
	RA1	Conoce y comprende las distintas teorías sobre el papel de los mecanismos de control en la mejora del desempeño/éxito empresarial
	RA2	Identifica y localiza las diferencias nacionales de gobierno corporativo en el mundo, y comprende sus ventajas e inconvenientes
	RA3	Conoce las teorías y las herramientas que permiten evaluar un determinado sistema de gobierno corporativo
	RA4	Toma posición ante distintas teorías y sabe justificar su elección
	RA5	Sabe evaluar el gobierno de una empresa desde la perspectiva de un inversor (o potencial inversor) en dicha compañía
	RA6	Define los objetivos estratégicos del sistema de gobierno de una empresa
	RA7	Define el papel que han de jugar los principales involucrados en el gobierno de una empresa: el consejo de administración y sus comisiones, y los propietarios de la empresa
	RA8	Diseña la estructura interna del consejo de administración
	RA9	Conoce la influencia de la estructura de la propiedad de la empresa sobre la eficiencia del sistema de gobierno diseñado

THEMATIC BLOCKS AND CONTENTS

Contents - Thematic Blocks

PART 1: UNDERSTANDING THE RELEVANCE OF CORPORATE GOVERNANCE

- Topic 1: Corporate Governance: The power to control and manage the company
- Topic 2: Ownership and investors
- Topic 3: National and cultural differences

PART 2: THE HUMAN SIDE OF CORPORATE GOVERNANCE: THE BOARD OF DIRECTORS

- Topic 4: The board: keys to its functioning and performance
- Topic 5: The board: compensation, selection, training and evaluation

TEACHING METHODOLOGY

General methodological aspects of the subject



In-class Methodology: Activities

Lectures.

Instructors will promote debate during theoretical lectures.

Students must come to lectures with all the pre-reading done.

Attendance and participation are essential requirements for the effectiveness of the lecturing sessions.

Portfolio

Students work in group on a guided basis; they will elaborate a portfolio focused on one specific real and quoted company of their choice (one per group).

During these working sessions, students will research data on the chosen company, and will try to link these data to the CG theory previously read and explained. They will simultaneously clarify and complete the different concepts they work on.

Each group will hand in their piece of work at the end of the portfolio session, they will, in exchange, get feedback from instructors regarding their work and their learning process

CG01, CG02, CG05,
CG06, CG08, CG09, CE03

CG01, CG02, CG05,
CG06, CG08, CG09, CE03

Non-Presential Methodology: Activities

Portfolio

Students will work in group on the portfolio of a real quoted company of their choice.

The final output will be an argumentative and evaluative paper focused on giving answer to the following questions:

"What is the actual company's CG ideology?"

"Who are the actual powerful actors in the CG of the company?"

"How do they exert their power into the strategic management of the company?"

Groups will hand in different parts of their portfolio, usually after the working sessions in the classroom, but they will also hand in a complete final portfolio at the end of the semester

Essay.

At the end of the semester, students will hand in a piece of argumentative writing several paragraphs long written about one CG topic or practical case proposed by the instructors.

The essay allows students say something for themselves using the contents of the course, to present ideas they have learned in their own way. The emphasis should be on working with other people's ideas, rather than reproducing their words, but the students' voice should show clearly. The ideas and people students refer to in their essay need to be made explicit by a system of referencing.

The proposed topics can either lead to a descriptive, or explicative, or comparison essay or propose an in depth analysis of a real company partical case.

The final paper **should not be longer than 5 pages** (references and appendices excluded)

CG01, CG02, CG05,
CG06, CG08, CG09, CE03

CG01, CG02, CG05,
CG06, CG08, CG09, CE03



<p>Individual study and reading.</p> <p>Each student will need to organise their time outside the class in order to do all the pre-readings of each session, and in order to profoundly study the subject: they will have to understand, elaborate, retain and assess all concepts, theories and tools presented and worked in class.</p> <p>The course instructors will recommend some complementary reading.</p> <p>Tutorials.</p> <p>Students will have a chance to meet with the course instructor individually and outside the class if required. These tutorial sessions will help students solve problems and uncertainties faced regarding the course contents, activities and assessment</p> <p>Collaborative learning</p> <p>As students will have to work in groups, each of them will have a chance to develop interpersonal working skills while collaborating with their group mates.</p>	<p>CG01, CG02, CG05, CG06, CG08, CG09, CE03</p> <p>CG01, CG02, CG05, CG06, CG08, CG09, CE03</p> <p>CG05</p>
--	---

SUMMARY STUDENT WORKING HOURS

CLASSROOM HOURS		
Lecciones de carácter expositivo	Análisis y resolución de casos y ejercicios, individuales o colectivos	
10.00	20.00	
NON-PRESENTIAL HOURS		
Estudio individual y lectura organizada	Análisis y resolución de casos y ejercicios, individuales o colectivos	Aprendizaje colaborativo
20.00	15.00	10.00
ECTS CREDITS: 3,0 (75,00 hours)		

EVALUATION AND CRITERIA

Evaluation activities	Evaluation criteria	Weight
<p>Two different exercises will be part of the evaluation:</p> <ul style="list-style-type: none"> Exams on key concepts (25% of COURSE final grade) Essay (25% of COURSE final grade) 	<p>For the Exams on key concepts:</p> <p>Students will take 2 exams in the form of multiple choice tests, or case analysis: a mid-term exam and a final exam</p> <p>To pass the course students must get a grade of 5 or more in each of the 2 individual exams</p> <p>In case of first exam failure, there is a resit chance at the end of the course</p> <p>For the Essay</p> <p>One final written document to hand in</p> <p>To pass the course students must get a grade of 5 or</p>	50 %



	more in their essay	
Portfolio analysis of a real company	To pass the course students must get a grade of 5 or more in their portfolio	30
Attendance and participation	Active participation in class and in the course digital media Students can present in class news and data to enrich lectures, some of the course contents, or even the results or conclusions of their own portfolio Class attendance To pass the course students must get a grade of 5 or more in their participation	20

Ratings

Resits.

In case of failure, students can re-sit each failed activity. The final grade weighting will be kept as far as the student gets a grade of 5 or more in each resat activity.

Resits are usually scheduled at the end of the academic year.

Students with an attendance waiver

In order to pass the course, these students will have to take the 2 types of individual exams and the final grade of the course will be 100% the average grade of these exams (25% for test #1, 25% for test #2 and 50% for the essay).

They will be allowed to choose between taking the mid-term test and the final test, or to take just one final test covering all course contents.

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography

Larcker, D. y Tayan, B., 2015. *Corporate Governance Matters. A Closer Look at Organizational Choices and their Consequences*. Old Tappan (NJ): Pearson.

Tricker, B., 2019. *Corporate governance: Principles, policies, and practices (4th edition)*. Oxford (UK): Oxford University Press.

Complementary Bibliography

Huse, M., 2007. *Boards, Governance and Value Creation*. Cambridge (UK): Cambridge University Press.

Hilb, M., 2012. *New Corporate Governance. Successful Board Management Tools (4th edition)*. Heidelberg: Springer-Verlag.

Mallin, C., 2013. *Corporate Governance (5th edition)*. Oxford (UK): Oxford University Press

In compliance with current regulations on the **protection of personal data**, we would like to inform you that you may consult the aspects related to privacy and data that you have accepted on your registration form by entering this website and clicking on "download"

<https://servicios.upcomillas.es/sedelectronica/inicio.aspx?csv=02E4557CAA66F4A81663AD10CED66792>