



## TECHNICAL SHEET OF THE SUBJECT

| Data of the subject |   |
|---------------------|---|
| Subject name        | Corporate Governance  |
| Subject code        | E000011600  |
| Main program        | <a href="#">Official Master's Degree in Business Administration - MBA</a>   |
| Involved programs   | Máster Universitario en Administración de Empresas (MBA) [First year]<br>Máster Universitario en Ingeniería Industrial y Máster Universitario en Administración de Empresas [Second year]<br>Máster Universitario en Ingeniería de Telecomunicación y Mást. Univ. en Administración de Empresas [Second year] |
| Level               | Postgrado Oficial Master  |
| Quarter             | Semestral   |
| Credits             | 3,0 ECTS  |
| Type                | Obligatoria   |
| Department          | Departamento de Gestión Empresarial   |
| Coordinator         | Paloma Bilbao Calabuig  |
| Course overview     | Understanding of Corporate Governance foundations as a tool for strategic management and strategic control. Aknowledging real problems concerning the relationship between the company's board of directors, Chairwoman/Chairman, owners, and stakeholders.   |

| Teacher Information |                                     |
|---------------------|-------------------------------------|
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## 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

|             |   |   |
|-------------|---|---|
| <b>CG01</b> | Analytic and synthesis cognitive capacities applied to business situations and managing and organisation problems.                              |   |
|             | <b>RA01</b>   | Describe, relaciona e interpreta situaciones y planteamiento de nivel medio.                                    |
|             | <b>RA02</b>   | Selecciona los elementos más significativos y sus relaciones en las situaciones planteadas.                     |
|             | <b>RA03</b>   | Identifica las carencias de información y establece relaciones con elementos externos a la situación planteada. |
|             | <b>RA04</b>   | Es capaz de resumir y estructurar la información empleando los conceptos adecuados                              |
| <b>CG02</b> | Management of data and information as key elements for decision-making and for identification, formulation and resolution of business problems. |   |



|             |             |   |
|-------------|-------------|---|
|             | <b>RA01</b> | Busca, conoce, sintetiza y utiliza adecuadamente datos primarios y secundarios procedentes de diversas fuentes.   |
|             | <b>RA02</b> | Conoce y usa Internet para buscar y manejar información, textos y datos.  |
|             | <b>RA03</b> | Discierne el valor y la utilidad de diferentes fuentes y tipos de información   |
| <b>CG05</b> |             | Ethical commitment with a behaviour based in moral principles and those principles of the organisation when facing moral dilemmas and corporate social responsibility issues. |
|             | <b>RA01</b> | Utiliza el diálogo para colaborar y generar buenas relaciones   |
|             | <b>RA02</b> | Muestra capacidad de empatía y diálogo constructivo   |
|             | <b>RA03</b> | Es capaz de despersonalizar las ideas en el marco del trabajo en grupo para orientarse a la tarea.  |
|             | <b>RA04</b> | Participa de forma activa en el trabajo de grupo compartiendo información, conocimientos y experiencias.  |
|             | <b>RA05</b> | Se orienta a la consecución de acuerdos y objetivos comunes   |
|             | <b>RA06</b> | Contribuye al establecimiento y aplicación de procesos y procedimientos de trabajo en equipo.   |
|             | <b>RA07</b> | Desarrolla su capacidad de liderazgo y no rechaza su ejercicio.   |
|             | <b>RA08</b> | Aplica conocimientos y formas de actuación contrastadas en situaciones conocidas a otras que son nuevas o inesperadas.  |
|             | <b>RA09</b> | Comprende que lo nuevo es una oportunidad de mejora y es consustancial a la vida profesional  |
| <b>CG06</b> |             | Time management capacity with the purpose of improving personal and team efficiency within business organizations, its environment and its management.                        |
|             | <b>RA01</b> | Asume la deontología y los valores asociados al desempeño de la profesión.  |
|             | <b>RA02</b> | Persigue la excelencia en las actuaciones profesionales.  |
|             | <b>RA03</b> | Asume una actitud responsable hacia las personas, con los medios y recursos que se utilizan o gestionan.  |
|             | <b>RA04</b> | Se preocupa por las consecuencias que su actividad y su conducta puede tener para los demás.  |
| <b>CG08</b> |             | Initiative, creativity and entrepreneurship when applying management techniques and related knowledge to management and development of business organizations.                |
|             | <b>RA01</b> | Identifica, establece y contrasta las hipótesis, variables y resultados de manera lógica y crítica.   |
|             | <b>RA02</b> | Revisa las opciones y alternativas con un razonamiento crítico que permita discutir y argumentar opiniones contrarias.  |



|                    |  |   |
|--------------------|--|---|
| <b>CG09</b>        | Knowledge, understanding and handling of tools for diagnosis of the competitive position of a company, and designing and executing the company's strategic plan. |   |
|                    | <b>RA01</b>  | Realiza sus trabajos y su actividad necesitando sólo unas indicaciones iniciales y un seguimiento básico.   |
|                    | <b>RA02</b>  | Busca y encuentra recursos adecuados para sostener sus actuaciones y realizar sus trabajos.   |
|                    | <b>RA03</b>  | Amplía y profundiza en la realización de sus trabajos.  |
| <b>ESPECÍFICAS</b> |  |   |
| <b>CE03</b>        | Historical and scientific knowledge on corporate governance which shall enable students to design an efficient corporate governance system.                      |   |
|                    | <b>RA1CE3</b>  | Conoce y comprende las distintas teorías sobre el papel de los mecanismos de control en la mejora del desempeño/éxito empresarial.  |
|                    | <b>RA2CE3</b>  | Identifica y localiza las diferencias nacionales de gobierno corporativo en el mundo, y comprende sus ventajas e inconvenientes.  |
|                    | <b>RA3CE3</b>  | Conoce las teorías y las herramientas que permiten evaluar un determinado sistema de gobierno corporativo.  |
|                    | <b>RA4CE3</b>  | Toma posición ante distintas teorías y sabe justificar su elección.   |
|                    | <b>RA5CE3</b>  | Sabe evaluar el gobierno de una empresa desde la perspectiva de un inversor (o potencial inversor) en dicha compañía.   |
|                    | <b>RA6CE3</b>  | Define los objetivos estratégicos del sistema de gobierno de una empresa  |
|                    | <b>RA7CE3</b>  | 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. |
|                    | <b>RA8CE3</b>  | Diseña la estructura interna del consejo de administración.   |
|                    | <b>RA9CE3</b>  | 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.

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

##### 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, C  
CG06, CG08, CG09, C

#### 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

CG01, CG02, C  
CG06, CG08, CG09, C



### 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, CG06, CG08, CG09, CG10

### Individual study and reading.

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: the will have to understand, elaborate, retain and assess all concepts, theories and tools presented and worked in class.

The course instructors will recommend some complementary reading.

CG01, CG02, CG06, CG08, CG09, CG10

### Tutorials.

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

CG01, CG02, CG06, CG08, CG09, CG10

### Collaborative learning

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.

CG05

## SUMMARY STUDENT WORKING HOURS

CLASSROOM HOURS

NON-PRESENTIAL HOURS

ECTS CREDITS: 3,0 (0 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"><li>• <b>Exams on key concepts (25% of COURSE final grade)</b></li><li>• <b>Essay (25% of COURSE final grade)</b></li></ul> | <p><b>For the Exams on key concepts:</b></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 <b>5 or more in each of the 2 individual exams</b></p> <p>In case of first exam failure, there is a resit chance at the end of the course</p> <p><b>For the Essay</b></p> <p>One final written document to hand in</p> <p>Students may be asked to individually and orally defend their essay</p> <p>To pass the course students must get a grade of <b>5 or more in their essay</b></p> | 50     |
| <p><b>Portfolio</b> analysis of a real company</p>   | <p>To pass the course students must get a grade of <b>5 or more in their portfolio</b></p>  | 30     |
| <p><b>Attendance and participation</b></p>   | <p>Active participation in class and in the course digital media</p> <p>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</p> <p>Class attendance</p> <p>To pass the course students must get a grade of <b>5 or more in their participation</b></p>   | 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).



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**2024 - 2025**

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 (4<sup>th</sup> 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 (5<sup>th</sup> edition)*. Oxford (UK): Oxford University Press