BUSN8145

Corporate Governance Research Preparation

This course has two elements: (1) it examines the principles and practice of corporate governance, and provides a framework for analysing issues in the governance of corporations; and (2) it examines key research issues in corporate governance.

The first element provides a framework for analysing issues in the governance of corporations derived from a comprehensive understanding of the concepts and issues associated with corporate governance practices and mechanisms. This is achieved by examining the nature of corporations and their environments, and the concepts, principles and practices of corporate governance. This examination is based on a public interest perspective of corporations. Topics explore the complex interactive roles of various stakeholders in corporate governance, with some emphasis shareholders, directors and management. Attention is also given the regulation of corporations and to selected international corporate governance issues.

Course URL  

Mode of Delivery  
On campus

Prerequisites  
There are no formal prerequisites for taking this course. It is assumed that students are familiar with basic corporate structures, and concepts of accountability and control.

Incompatible Courses  
BUSN7045 Corporate Governance
BUSN4101 Corporate Governance – Honours

Co-taught Courses  
BUSN7045 Corporate Governance
BUSN4101 Corporate Governance – Honours
Graduate students and undergraduate students attend joint classes but are assessed separately
<table>
<thead>
<tr>
<th>Course Convenor</th>
<th>Professor Greg Shailer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone</td>
<td>+61 2 6125 4333</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:Greg.shailer@anu.edu">Greg.shailer@anu.edu</a></td>
</tr>
<tr>
<td>Office</td>
<td>CBE 26C Building, Room 3.26</td>
</tr>
<tr>
<td>Office hours for student consultation</td>
<td>To be advised on the Wattle course site</td>
</tr>
</tbody>
</table>
| Student Administration| Room 2037 Hanna Neumann Building 21 enquiries.rsa@anu.edu.au  
+61 2 6125 0025 or 6125 7968  
Office Hours: Monday-Friday 9-5 pm |

SEMESTER 1

2017
COURSE OVERVIEW

Learning Outcomes

On successful completion of the course students will be able to:

1. Demonstrate a solid understanding of the purpose and nature of corporations.
2. Evaluate different stakeholders’ roles and significance in relation to corporate governance.
3. Explain the importance of regulation, markets and information in corporate governance.
4. International differences and similarities in relevant institutions and developments.
5. Critically assess governance concerns for individual corporations and their stakeholders.
6. Demonstrate a critical understanding of corporate governance research.

Assessment Summary

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value (%)</th>
<th>Due Date</th>
<th>Date for Return of Assessment</th>
<th>Linked Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Class contributions</td>
<td>10</td>
<td>Weeks 1-12</td>
<td>Prior to the examination</td>
<td>1-6</td>
</tr>
<tr>
<td>2. Case studies (5)</td>
<td>20</td>
<td>Monday, Weeks 3, 5, 7, 9, 11</td>
<td>2 weeks from the submission due date</td>
<td>2-5</td>
</tr>
<tr>
<td>3. Research critiques (4)</td>
<td>20</td>
<td>Friday, Weeks 4, 6, 10, 12</td>
<td>Prior to the examination</td>
<td>1-6</td>
</tr>
<tr>
<td>4. Written examination</td>
<td>50</td>
<td>Final examination period</td>
<td></td>
<td>1-5</td>
</tr>
</tbody>
</table>

Research-Led Teaching

The content of this course is informed by research that examines the nature of corporations and their environments, and the concepts, principles and practices of corporate governance. Students are also encouraged to directly engage with published research, undertake their own enquiries, and to develop their own analytical skills.

Feedback

Staff Feedback

Students will be given feedback in the following forms in this course:

- Written individual comments in relation to submitted assignments will be provided on Wattle.
- Verbal generalised comments on assignments may be provided in class.

Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous.
and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to:

http://unistats.anu.edu.au/surveys/selt/students/ and
http://unistats.anu.edu.au/surveys/selt/results/learning/

Policies

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at: http://policies.anu.edu.au/

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework) Policy
- Student Assessment (Coursework) Procedure
- Student Surveys and Evaluations
- Copyright (http://copyright.anu.edu.au/)

Examination material or equipment

Any written or printed materials, other than ANU Library books, and non-programmable calculators may be brought into the exam room. Electronic dictionaries and other electronic devices are not permitted.

READING LISTS

Recommended reading:


Other readings:

Supplementary notes and further readings will be provided on Wattle.
<table>
<thead>
<tr>
<th>Weeks</th>
<th>Summary of Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Evolution of the nature and characteristics of contemporary corporations&lt;br&gt;Emergence of corporate governance concerns&lt;br&gt;Stakeholders in corporations (overview)&lt;br&gt;Corporate citizenship and social responsibility</td>
<td>Case #1: Directors&lt;br&gt;<em>Due Monday, Week 3</em></td>
</tr>
<tr>
<td>2</td>
<td><em>Internal governance mechanisms:</em>&lt;br&gt;The board of directors&lt;br&gt;Directors’ roles&lt;br&gt;Board composition and structure&lt;br&gt;Types of directors&lt;br&gt;Committees&lt;br&gt;Executive management&lt;br&gt;Management compensation/remuneration</td>
<td><strong>Research Critique 1</strong>&lt;br&gt;<em>Due Friday, Week 4</em>&lt;br&gt;<strong>Case #2: Shareholders</strong>&lt;br&gt;<em>Due Monday, Week 5</em></td>
</tr>
<tr>
<td>3</td>
<td><em>External governance mechanisms (overview):</em>&lt;br&gt;Stakeholders&lt;br&gt;Markets&lt;br&gt;Separation of ownership and control&lt;br&gt;Regulation (purpose and sources)</td>
<td><strong>Research Critique 2</strong>&lt;br&gt;<em>Due Friday, Week 6</em>&lt;br&gt;<strong>Case #3: Executive remuneration</strong>&lt;br&gt;<em>Due Monday, Week 7</em></td>
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<tr>
<td>4</td>
<td>Shareholders&lt;br&gt;Conceptions of ownership&lt;br&gt;Shareholders’ rights&lt;br&gt;Types of investors&lt;br&gt;Shareholder engagement and participation&lt;br&gt;Shareholder activism</td>
<td><strong>Research Critique 3</strong>&lt;br&gt;<em>Due Friday, Week 10</em>&lt;br&gt;<strong>Case #4: Accountability</strong>&lt;br&gt;<em>Due Monday, Week 9</em></td>
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<tr>
<td>5-6</td>
<td>Regulation of corporations&lt;br&gt;Public interest&lt;br&gt;The nature of regulation&lt;br&gt;Legislated approaches&lt;br&gt;Corporate governance codes</td>
<td><strong>Research Critique 3</strong>&lt;br&gt;<em>Due Friday, Week 10</em>&lt;br&gt;<strong>Case #5: International governance</strong>&lt;br&gt;<em>Due Monday, Week 11</em></td>
</tr>
<tr>
<td>7-9</td>
<td>Accountability and monitoring&lt;br&gt;Information asymmetry&lt;br&gt;Monitoring by directors&lt;br&gt;Market participants&lt;br&gt;Shareholders’ monitoring and activism&lt;br&gt;Institutional investors&lt;br&gt;The role of accounting disclosures and auditing</td>
<td><strong>Research Critique 4</strong>&lt;br&gt;<em>Due Friday, Week 12</em></td>
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<tr>
<td>10-11</td>
<td>International governance issues&lt;br&gt;Corporate governance in other countries&lt;br&gt;Implications of cross-listings&lt;br&gt;Diversity and convergence</td>
<td><strong>Research Critique 4</strong>&lt;br&gt;<em>Due Friday, Week 12</em></td>
</tr>
<tr>
<td>12</td>
<td>Corporate citizenship and social responsibility</td>
<td><strong>Research Critique 4</strong>&lt;br&gt;<em>Due Friday, Week 12</em></td>
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</tbody>
</table>
ASSESSMENT REQUIREMENTS

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University’s approach to managing Academic Integrity. For additional information regarding Turnitin please visit the ANU Online website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

Assessment Tasks

Participation [10%]

Students are expected to participate in class discussion each week. Your class contributions will be assessed on the basis of your level of preparation and voluntary engagement throughout the semester. Grades will reflect the quality of your participation, and you may be penalised for inability to contribute to discussions due to inadequate preparation.

Case analyses [20%]

There are five (5) assigned case analyses to be submitted as specified in the class schedule and briefly discussed in the following week. The cases address important current corporate governance issues and are designed to improve your analytical abilities. Each case will focus on a particular issue for a specific corporation. The best four submitted cases will count towards your final grade – but you must submit all five.

Because of the number of cases and the feedback cycle, it is not practical to give extensions on the case analyses. Therefore, it is important that you take account of the due dates when planning and managing your study and other commitments (including employment) for the semester.

Research critiques [20%]

You will submit four (4) “critiques” on prescribed topics. Details will be provided on Wattle.

Written examination [50%]

The final written examination will be in the Semester 1 examination period. It will be 3 hours, unseen, open book.

Assignment submission

Online Submission: Assignments are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

Extensions and penalties

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convenor may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request in writing on or before the due date...
if you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

No submission of an assessment task without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

**Returning assignments**

Student work is submitted, held and graded electronically. Copies are not returned. Individual feedback will be provided as comments on Wattle.

**RESUBMISSION OF ASSIGNMENTS**

Assignments cannot be resubmitted.

**REFERENCING REQUIREMENTS**

For referencing in all submitted work, please use the *The Chicago Manual of Style* author-date system ([http://www.chicagomanualofstyle.org/tools_citationguide.html](http://www.chicagomanualofstyle.org/tools_citationguide.html)) or similar.

**EXAMINATIONS**

The final written examination will be in the Semester 1 examination period. It will be 3 hours, unseen, open book.

**Scaling**

Your final mark for the course will be based on the raw marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

**Privacy Notice**

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor’s terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit ‘content’ to a database, such as an assignment or short answers, the database licensor may only use the student’s ‘content’ in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.
If any student chooses not to agree to the database licensor’s terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

SUPPORT FOR STUDENTS

The University offers a number of support services for students. Information on these is available online from http://students.anu.edu.au/studentlife/