BUSN4045
Corporate Governance - Honours

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
http://programsandcourses.anu.edu.au/course/BUSN4045

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
BUSN8145 Corporate Governance Research Preparation

Co-taught Courses
BUSN7045 Corporate Governance
BUSN8145 Corporate Governance Research Preparation
Graduate students and undergraduate honours students attend joint classes but are assessed separately.

Course Convenor
Professor Greg Shailer

Phone
+61 2 6125 4333

Email
greg.shailer@anu.edu.au

Office hours for student consultation
See course Wattle page for current times.
<table>
<thead>
<tr>
<th>Student Administration</th>
<th>Room 2037 Hanna Neumann Building 21</th>
</tr>
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<tbody>
<tr>
<td></td>
<td><a href="mailto:enquiries.rsa@anu.edu.au">enquiries.rsa@anu.edu.au</a></td>
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<td>6125 0025 or 6125 7968</td>
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<td>Office Hours: Monday-Friday 9-5 pm</td>
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**SEMESTER 2, 2018**
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 an understanding of key research issues in corporate governance.

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 (3)</td>
<td>20</td>
<td>Monday, Weeks 3, 6, 11</td>
<td>2 weeks from the submission due date</td>
<td>2-5</td>
</tr>
<tr>
<td>3. Research critiques (2)</td>
<td>20</td>
<td>Friday, Weeks 6, 12</td>
<td>Prior to the examination</td>
<td>1-6</td>
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<tr>
<td>4. Written examination</td>
<td>50</td>
<td>Final examination period</td>
<td></td>
<td>1-5</td>
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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.
## COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Weeks</th>
<th>Summary of Activities</th>
<th>Assessment</th>
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<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>
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<tr>
<td>2</td>
<td><strong>Internal governance mechanisms:</strong>&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>
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<td>3</td>
<td><strong>External governance mechanisms (overview):</strong>&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>Case #1: Directors&lt;br&gt;<em>Due 10:00am Monday, Week 3</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>
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<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>Research Critique 1&lt;br&gt;<em>Due 5:00pm Thursday, Week 6</em></td>
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<td>7</td>
<td>Corporate citizenship and social responsibility</td>
<td>Case #2: Shareholder engagement&lt;br&gt;<em>Due 10:00am Monday, Week 7</em></td>
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<td>8-10</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>
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<td>11-12</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>Case #3: International governance&lt;br&gt;<em>Due 10:00am Monday, Week 11</em>&lt;br&gt;Research Critique 2&lt;br&gt;<em>Due 5:00pm Thursday, Week 12</em></td>
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## ASSESSMENT REQUIREMENTS

The ANU uses 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](https://www.anu.edu.au) 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. This may delay the grading and return of the assignment.

Any student identified, either during the current semester or in retrospect, as having used ghost writing services will be investigated under the University’s Academic Misconduct Rule.

**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 three (3) 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. All three case studies will count towards your final grade.

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.

**Optional individual project [20%]**

You can opt-in for this assignment, in which case your final exam will be reweighted to 60%. You must discuss your possible topic with the Course Convenor (in class, during consultation hours or via email) during the weeks 2-5. It is your responsibility to have your topic approved by Week 6. You must then submit a brief description of project topic (as agreed with the Course Convenor) on Wattle (100-200 words), by 5:00pm, Friday of Week 6.

Topics can deal with any area of corporate governance. A project must exhibit an understanding of the literature to which it relates and must address a clearly identified question or issue.

**Research critiques [20%]**

You will submit two (2) “critiques” on prescribed topics. Details will be provided on Wattle.

**Written examination [50% if not completing the optional individual project, otherwise 30%]**

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.

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.
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 2 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/