



INTRODUCTION

Course description:

This course intends to explore the role of corporate governance in the effective functioning of corporations. It will discuss the role of different actors in the economy: board members, managers, independent auditors and institutional investors. The discussion should be of interest to students who will play any of these roles in their future careers. The course will focus on the mechanisms that firms use to achieve goal congruence at the top level of the organization. It integrates the key dimensions of corporate governance. Students in this course will learn to analyze important institutional features of the corporate governance system, such as the composition of the board of directors; its main operations, roles and characteristics; the design of the board committees, the impact of shareholder activism, among others. Although the approach will be eminently practical, we will use a theoretical framework based on scientific research. After successfully finishing the course, a student should be able to (i) make practical decisions about corporate governance in a business setting, (ii) understand the debates and controversies around appropriate choices for corporate governance, (iii) critically evaluate the potential implications of corporate governance choices.

Type of course:

- Mandatory course (Asignatura Optativa de Perfil) for ADE + General Management.
 - Módulo 7. Optativas
 - Materia 7.2. Optativas específicas
- Elective course (Asignatura Optativa) for other degrees
 - Módulo 7. Optativas
 - Materia 7.1. Optativas generales

Subject: General Management / Dirección de Empresas

ECTS: 6

Year: 3rd year

Semestre: Second Semester

Language: English

Instructor: Dulce Redín Goñi (dredin@unav.es)

Course schedule:

- Tuesdays, 10:00-12:00, Room 3 (School of architecture)
- Thursdays, 12:00-14:00, Room 12 (Amigos Building)

COMPETENCES

SSOP7. Analyze the current trends in goal and/or strategy setting within a company.



SSOP8. Develop objectives, strategies and/or projects in production, logistics or marketing.

SSOP9. Identify new trends in marketing, operations and/or business models.

SSOP10. Create practical cases that describe a company's strategy and the key factors of business competitiveness.

PROGRAM

1. Introduction to Corporate Governance
2. The Board of Directors
3. The Directors
4. The Committees
5. Operations of the Board of Directors
6. Board's evaluation.
7. Remuneration policies
8. Shareholders
9. Stakeholders

EDUCATIONAL ACTIVITIES

The course will include different face-to-face activities as well as personal study activities.

Face-to-face sessions:

1. Presentation of the theory by the professor
2. Discussion of case studies and recommended readings
3. Group presentations

Personal study activities:

1. Personal study of the slides, materials and recommended readings
2. Preparation of the classes and case studies
3. Team work on the project
4. Midterm and final exams

EVALUATION

Ordinary and Extraordinary call

The grade will be calculated as follows:

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|---|------------|
| Class participation and continuous assessment | 20% (+5%)* |
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|--------------------------------|-----|
| Midterm | 15% |
| Group project and presentation | 20% |
| Final exam | 45% |

Class participation and individual activities

Individual evaluation of class participation will encompass both the quantity and quality of engagement. This criterion includes active involvement in discussions, responses to class quizzes, assigned activities and questions. Attendance will also contribute to this assessment. Attendance in classes is presumed to be mandatory. However, to account for unforeseen circumstances that may prevent attendance, an additional 5% is allocated to students. It's important to note that this additional 5% does not serve as justification for absences during scheduled exams or presentations. No specific justifications for absence will be considered; the additional 5% is provided as a buffer against any other unforeseen eventualities unrelated to other assessments.

Group project and presentations

Students will be assigned to groups responsible for presenting an allocated case study and leading subsequent open discussions in class. Following each discussion, the presenting group must collaboratively produce a concise document summarizing the key insights and lessons from the case. Evaluation of presentations will adhere to a specific rubric designed for this purpose. Prior to the presentation, groups have the option to meet with the professor for clarification or guidance. Attendance by all group members on the presentation day is mandatory, and active participation from each member is expected.

Exams

The midterm will be on 21 March, 12h, room 12 Amigos.

The final exam will be on 13 May, 9h, room 01 FCOM.

The final exam of the course will be comprehensive. A passing grade of above 40% in the final exam is required to pass the course.

OFFICE HOURS

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BIBLIOGRAPHY

Basic reference

- Larcker, D. & Tayan, B. 2021, Corporate Governance Matters, Pearson Education (Third Edition) [Localízalo en la biblioteca.](#)

Further references



Universidad de Navarra

- Charan, R. 2005, Boards that Deliver, Jossey Bass
- Daems, H. 2019, Insights from the Boardroom, Lamnoo Campus
- Nueno, P. 2016, The 2020 Board. The Future of Company Boards, LID Publishing
- Canals, J. 2010, Building Respected Companies, Cambridge University Press
- Navarro-Rubio, J.M. & Tapias, J. 2012, Génesis del Consejo, LID Editorial
- Monks, R.A.G. & Minow, N. 2008, Corporate Governance, John Wiley and Sons
- Tricker, B. 2019, Corporate Governance. Principles, Policies and Practices, Oxford University Press
- CNMV [Good Governance Code of Listed Companies](#)
- Business Roundtable, [Principles of Corporate Governance](#)

Recommended websites

- The Harvard Law School Forum on Corporate Governance and Financial Regulation. <http://blogs.law.harvard.edu/corpgov/>
- Stanford University Rock Center for Corporate Governance. <https://rockcenter.law.stanford.edu/>
- The European Corporate Governance Institute. <http://www.ecgi.org/>