UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Governance & Compliance

2122-2-F7701M096

Learning objectives

Knowledge and understanding:

Expected learning outcomes

The student must have knowledge and understanding of corporate governance systems. During the course, students are asked to deal with various governance issues, such as how to choose the best administration and control system for the company, how to deal with generational transitions in family businesses, how to make governance bodies work (Council of Directors, Board of Statutory Auditors, etc.) as well as cases and testimonies, through which the students will be able to acquire the necessary knowledge to give effective answers to the emerging governance needs of companies. They will also be able to understand the operating characteristics of corporate governance in many manifestations related to relations with the external environment and economic systems.

? Ability to apply knowledge and understanding:

Students should be able to analyze the main economic governance problems of the company and the functioning of the main corporate governance bodies. They will also have to acquire the methods for constructing, analyzing and interpreting the results, such as the implementation of the main corporate communication documents, ie financial statements and half-yearly reports but also voluntary documentation. At the end of the course, students will be asked to apply the theoretical models presented during the lessons to specific concrete cases.

Contents

The program will analyze in particular the difference between ownership and control, the concepts and evolution of corporate governance, the functioning of governance bodies starting from the different legislative models, an analysis of governance models in the world, independent directors, mandatory and voluntary disclosure, rating,

family business and generational handover

Detailed program

• Company ownership and control

• Historical context and evolution of legislation, codes and regulations

• Ownership structure

• The separation of ownership and control

• ownership and governance

• corporate governance

• ownership and governance around the world

• Family business

• Key players and corporate culture

• Models of governance structures and purposes of key actors

• Governance and control in companies

• Listed companies: shareholders' meeting, BoD, board of statutory auditors

• Unlisted companies: shareholders' meeting, BoD, board of statutory auditors

• Company with a restricted shareholder base: shareholders' meeting, BoD, board of statutory auditors

• Liability actions

• The auditing firm, supervisory bodies,

• Code of ethics, Law 231/2001

• Independent, non-executive directors, Lead Independent Directors, Committees

• Compulsory and voluntary information, rating

• Governance and control in publicly held companies

• The generational change and risk factors

• The analysis of the impact of risk factors on the structure of the company, taxation of the passage

• The succession process and corporate restructuring

Prerequisites

None

Teaching methods

Classroom lesson

Assessment methods

The course includes a composite exam:

· 50% - final exam in oral form.

· 50% - individual and / or group assignments assigned in the classroom.

Textbooks and Reading Materials

Books:

A. Nobolo “Continuità e sistemi di governo economico nelle aziende di produzione a proprietà familiare” Egea 2000

F. Magli "Proprietà, governance e performance", Giappichelli editore 2011

Further books:

A.Negri-Clementi “Il sistema delle deleghe di funzioni gestorie” Egea 2013

D. Salvioni “ Corporate Governance, controllo di gestione e risorse immateriali” Franco Angeli 2004

J.Macey “ Corporate Governance, promises kept, promise broken” , Princeton Univ.Press, 2008

Assonime “La Corporate Governance in Italia: autodisciplina, remunerazione e comply-or-explain”, 2017

Semester

2 semester

Teaching language

Italian