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Titolo dell'Insegnamento:	Corporate Governance – Foundations Corporate Governance – Cases and applications	CFU: 6 CFU: 3
SSD:	SECS-P/08	A.A: 2025/26
Corso di Laurea:	MANAGEMENT DELLE IMPRESE (MANIMP)	SEMESTRE: I

GENERAL OBJECTIVES

The Corporate Governance course provides students with basic knowledge of concepts, tools and systems for corporate governance, in particular with regards to the roles of ownership and management and the relationships deriving from these roles. Through case studies, classroom exercises and group work, students will be able to acquire theoretical knowledge both in the application of corporate governance systems and methods, as well as in understanding the relational mechanisms between the actors of the firm.

SPECIFIC OBJECTIVES

Knowledge and understanding: The Corporate Governance course provides students with basic knowledge on concepts and modern tools of corporate governance. In particular, it allows the student to:

- understand management theories underlying the corporate governance, as well as the tools and techniques aimed at realigning managers' behavior (such as remuneration policies);
- apply the knowledge acquired as part of the structure of government bodies and control with reference to the different national regulatory measures (Common Law / Civil Law);
- communicate and implement the acquired skills in leading business consulting firms in order to analyze the coherence relationships between strategic, ownership and governance choices, identifying their strengths and criticalities;
- continue and enhance, independently, during one's professional life, the tools and techniques of corporate governance, with particular reference to the mechanisms relating to corporate governance (remuneration policy; audit mechanisms, etc.).

Applying knowledge and understanding: During the Course, the classroom will be involved in exercises, business games, and group work, that are intended to simulate the functioning of the Boards of directors, shareholders' resolutions and mechanisms or incentives of executive remuneration. In particular, the Corporate Governance course supports students in the practical application of knowledge related to the functioning of the governing bodies (Board of Directors and Shareholders' Meetings), as



well as the control mechanisms between ownership and management. At the end of the course, the student will be able to know and critically interpret the complex phenomena of corporate governance, thus maturing the ability to analyze and understand the interconnections between ownership structures, governance structures, corporate conduct and dynamics of creation and distribution of value. The applicative skills will be extremely developed also thanks to a varied combination of didactic models, including: a) testimonies in the classroom from Italian and foreign CEOs, from executives of public or private organizations, and from scholars of international corporate governance; b) supplementary seminars; c) simulation labs of the Boards of Directors and Shareholders' Meetings; d) flipped classroom in which students, with the help of multimedia tools, will learn autonomously, and will then present the results of their exercises and / or projects to the teacher.

SOFT SKILLS

Making judgements: The contents and methods of the course promote independent judgment and problem solving skills of students. In particular, the course aims at developing an interactive method through the administration of an internal questionnaire in order to detect the classroom's expectations and learning abilities and adjust the didactic methods accordingly. It also aims at a greater autonomy of judgment (making judgments) of students through business game activities that cast them into a "competition" aimed at enhancing problem solving and decision making, as well as giving concrete application to the theoretical concepts of the course. Finally, through the discussion of specific success and failure stories of corporate governance mechanisms, the student will be able to improve their judgment and critical analysis skills in relation to the complexity of the role of the company and the entrepreneur within of society. This will test the students' ability to collect and interpret data that help to develop judgments autonomously, including reflection on relevant social, scientific or ethical issues.

Communication skills: The Course aims to develop communication skills concerning what has been learned during the course, strengthening the oral exposition skills, and especially the ability to communicate information, ideas, problems and solutions to other specialists. The business games designed with the help of a consultancy company specialized in the corporate governance sector are aimed at this purpose, allowing, for example, to communicate and illustrate the knowledge acquired and the projects carried out in team work to specialized interlocutors on the discussed topics. The development of communication skills and teamwork will be further stimulated, in the context of simulations of the Board of Directors and / or Company Shareholders' Meetings, through the organization of role playing sessions and subsequent self-assessment in the middle of the course and at the term of the same.

Learning skills: The course guarantees the acquisition of high levels of autonomy in learning self-management. In particular, the course provides methods and techniques useful to continue the study



independently in other disciplines or themes, such as for example the preparation of the degree thesis or other tests.

CONTENTS

PART I - CORPORATE GOVERNANCE: THEORETICAL CONCEPTUALIZATION AND APPLIED MODELS

- 1. Origin, Evolution, and Key Traits of Corporate Governance: An Overview*
- 2. Corporate Governance: Towards the New Capitalism*
- 3. Theories in Corporate Governance Studies*
- 4. The Contextual Influence in Governance Systems*
- 5. Models and Governing Bodies*
- 6. Structure and Tools of Family Business Governance*

PART II - OWNERSHIP AND MANAGEMENT: ROLE, FUNCTIONS, AND THEIR RESPONSES

- 7. The Proprietary System*
- 8. Management and Its Relationship with Ownership*
- 9. Engagement and Corporate Activism*
- 10. Remuneration*
- 11. Codes of Governance, Stewardship and Proxy Advisors*

PART III - CONTROL SYSTEMS

- 12. The internal control in Corporate Governance*
- 13. The control inspired by the Environmental (E), Social (S), Governance (G)*
- 14. Companies, UK companies, and Criminal Liabilities: The UK Corporate Manslaughter*

TEXTBOOK

ESPOSITO DE FALCO S. (2024) Corporate Governance: Theories, Actors, and Control Systems in the Age of New Capitalism. Springer.