

Corporate governance (Master in MANAGEMENT AND AUDIT IN AGRICULTURE: IInd Year of study, IIIrd SEMESTER)

Credit value (ECTS): 7

Course category:

deepening discipline (imposed)

Course holder:

Lecturer Ph.D. **Radu-Adrian MORARU**

Discipline objectives (course and practical works)

- acquiring information about best practices of corporate governance and develop a responsible attitude towards the role of corporate governance in the management, attitude that will impact personal development and organizational;
- understanding the legal and ethical responsibilities to shareholders, managers and other stakeholders in corporate governance, as well as the implications of their behavior;
- Knowledge of structural elements, influence factors, principles and models of corporate governance;
- Familiarizing with forms of business activity control and understanding of the correlation between corporate governance, financial performance and market value of the organization.

Contents (syllabus)

Course (chapters/subchapters)
I. INTRODUCTION TO CORPORATE GOVERNANCE: The concept of corporate governance; Theories of corporate governance; Stakeholders in corporate governance mechanisms; Internal audit – function of corporate governance; The main factors influencing corporate governance
II CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS: Ensuring the foundations for achieving effective corporate governance framework; The rights and equitable treatment of shareholders and key functions of property rights; Institutional investors, stock markets and other intermediaries; The role of stakeholders in corporate governance; Dissemination of information and transparency; Board Responsibilities
III. CORPORATE SOCIAL RESPONSIBILITY: Definition, content and evolution of the concept of CSR; Modern vision on CSR; The importance of corporate social responsibility; Relations between corporate social responsibility and corporate governance; Factors influencing corporate social responsibility; Potential benefits of CSR assumptions; Sustainable development and corporate social responsibility
IV. CORPORATE GOVERNANCE IN THE WORLD: Corporate governance models adopted by developed economies; Characteristics of the main systems of corporate governance; Examples of failures in corporate governance in Europe and the US
V. CORPORATE GOVERNANCE IN THE COMPANIES FROM ROMANIA: The structure of the regulatory framework; Difficulties in implementing corporate governance in Romania; Governance Code of the Bucharest Stock Exchange
VI. QUALITY OF CORPORATE GOVERNANCE: Quantifying the level of Corporate Governance; Declaration "Comply or Explain"; Non-financial performance indicators

Practical works
1 Forms of control for company activity
2. Internal audit: elements, objectives, principles, influential factors
3. The implementation of corporate social responsibility
4. Forms of corporate governance system: The traditional model; The codetermination model; The "Stakeholder model"
5. Comparative analysis of corporate governance models present in the developed economies
6. Elaborating the corporate governance score: Ownership structure; Stakeholder relations; Financial transparency and dissemination of information; The structure and management process

Bibliography

1. Apostol, C. – 2015 - *Adoptarea bunelor practici de guvernanta corporativă de către companiile din România*, Colecția “Cercetare avansată postdoctorală în științe economice”, Editura ASE, București;
2. Bungeț, O., C., Florea-Ianc Z., Ghiță, M., Nicolau, C., Pereș, C., E., Pereș, I. – 2009 - *Guvernanta corporativă și auditul intern*, Editura Mirton, Timișoara.
3. Carroll, A. B. – 1979 - *A three-dimensional conceptual model of corporate performance*. *Academy of Management Review*, 4(4), pp. 497–505;
4. Feleagă, N., Feleagă, Liliana, Dragomir, V. D., Bigioi, A. D. – 2011 - *Guvernanta corporativă în economiile emergente: cazul României*, *Economie teoretică și aplicată*, Volumul XVIII (2011), No. 9(562), pp. 3-15;
5. Ghiță, M. – 2008 - *Guvernanta corporativă*, Editura Economică, București.
6. Morariu A, Suci Gh, Stoian F. – 2008 - *Audit intern și guvernanta corporativă*, Editura Universitară, București
7. OECD – 2004 - *Principles of Corporate Governace*, OECD Publications Service, Paris

Final Evaluation

Evaluation form	Evaluation Methods	Percentage of the final grade
Examen	Written examination	70%
Appreciation of the activity during the semester	Oral assessment during the semester, partial tests and verification work	30%

Contact

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