

Master Degree in **Business Economics and Management** (Degree Code: LM-77)

Corporate Governance and Financial Statements - Advanced course

A.Y. 2024-2025, Course Year: II, I Semester, 12 ECTS Credits

Course Information	Corporate Governance and Financial Statements-Advanced course (SECS-P/07) AY: 2024-2025, I Semester, 12 ECTS Credits (84 hours)
Teachers Information	<p>Prof. Marianna Mauro (SECS-P/07) e-mail: mauro@unicz.it</p> <p>Prof. Antonella Silvestri (SECS-P/07) e-mail: antonella.silvestri@unicz.it website: https://diges.unicz.it/web/docenti/silvestri-antonella/ Room 15 – Department of Law, Economics and Sociology (DiGES)</p>
Course Description	The course is divided into two parts. The first part (6 credits - 42 hours) explores the relationship between corporate governance and economic-financial communication, introducing business groups and the economic-financial communication tools available to them. The second part (6 credits - 42 hours) deepens the knowledge of corporate groups and focuses on the analysis of the main problems associated with the preparation of the consolidated financial statements.
Course Goals and Expected Learning Outcomes (Knowledge and Understanding; Apply Knowledge and Understanding; Autonomy of Judgment; Communication Skills; Learning Ability)	<p>Knowledge and Understanding Students will acquire knowledge about corporate governance systems and their relationship with economic and financial information.</p> <p>Apply Knowledge and Understanding Students will be able to:</p> <ul style="list-style-type: none"> • critically analyze the application of accounting standards for determining the result for the year; • carry out the preliminary operations for consolidation; • apply the various consolidation methods. <p>Autonomy of Judgment Students will be able to judge the importance of the information provided by the accounting records, to identify the main aspects of the economic-financial summaries. Furthermore, they will be able to interpret and critically analyze the information emanating from the consolidated financial statements.</p> <p>Communication Skills Students will be able to communicate using the language of the discipline.</p> <p>Learning Ability Students will be able to autonomously undertake subsequent studies in the field of corporate governance and economic-financial communication of business groups.</p>
Program (Attending and Non-attending students)	<p><u>PART I :</u></p> <p>Attending students: Corporate governance: corporate governance systems. Theories of economic governance. The administration and control systems of spas. The financial statements: references. Budget policies. The difference between fiscal policy and valuation fraud. Corporate governance and budget policies. In-depth analysis of some accounting principles: provisions for risks and charges; the</p>

	<p>cash flow statement. Cash flows and profit for the period.</p> <p>Non-attending students: Theoretical frameworks in corporate governance studies and their relationship with budget policies: agency, stewardship, stakeholder, institutional, contingency, upper echelon, political, game and social networking theories. The role of corporate governance in financial reporting: the definitions of corporate governance, the factors that influence the corporate governance systems, the remuneration of top management. Budget policies: income increase and decrease policies; income equalization policies. Accrual earnings management; real earnings management. The relationships and effects between the actors of corporate governance and budget policies: the convergence of interests on the budget. The board of directors and its committees. The top management team. The subjects of the internal control system. The partners. The external auditor.</p> <p>PART II : Business groups: notions and classifications. Regulatory evolution on the subject of consolidated financial statements. Preliminary operations for the preparation of the consolidated financial statements: the definition of the consolidation area. Consolidation methods and theories. The information system of the consolidated financial statements.</p>
Expected student workload	The estimated time commitment required of the student for learning the contents of the program is approximately 108 hours for the Part I and 108 hours for the Part II.
Teaching Methods	<ul style="list-style-type: none"> - Lectures; - Exercises and business case studies discussion; - Seminars.
Learning resources (textbooks, eventual further readings useful to a reader seeking additional information)	<p>Recommended textbooks</p> <p>Part I :</p> <p>Non-attending students: Ferramosca S., Politiche di bilancio e corporate governance: relazioni ed effetti economico-aziendali, Giappichelli 2018 (e-book).</p> <p>Attending students: teaching materials and exercises available on the UMG e-learning platform.</p> <p>Part II :</p> <p>Montrone A., Il bilancio consolidato dei gruppi aziendali. Metodologie di redazione e di analisi, Franco Angeli, 2018.</p> <p>Further teaching materials will be available on the UMG e-learning platform (slides, exercises and business cases).</p>
Support activities	<p>Student reception activities.</p> <p>Classroom exercises.</p>
Attendance policy	The attendance policy is established by art. 8 of the University teaching regulation: http://www.unicz.it/pdf/regolamento_didattico_ateneo_dr681.pdf .

Assessment methods

The course includes an intermediate assessment test in written form.
The final exam will be in written form.
The final exam will be graded according to the following table.

Vote	Knowledge and comprehension	Analysis and synthesis	Use of bibliographic references
Fail	Important gaps. Lexical inaccuracies.	Irrilevant. Inappropriate use of digressions and generalizations.	Not able.
18-20	Minimal orientation skills in the subject. Evident imperfections/gaps.	Barely sufficient	Barely sufficient.
21-23	Superficial knowledge.	Correct method supported by coherent presentation/reasoning	Able.
24-26	Good knowledge, albeit not supported by substantial critical/systematic ability.	Correct method supported by coherent presentation/reasoning.	Able.
27-29	Remarkable knowledge, supported by orientation skills in the subject and considerable critical thinking.	Correct method supported by coherent presentation/reasoning with hints of originality.	Able to focus the subject logically and coherently.
30-30L	Excellent knowledge supported by outstanding orientation skills in the subject and profound critical thinking.	Correct method supported by coherent presentation/reasoning with noticeable originality.	Able to focus the subject logically and coherently.