

Academic Year/course: 2023/24

# 61767 - Corporate Governance in Family Firms versus Large Managerial Firms and Public Sector Firms

## Syllabus Information

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**Academic year:** 2023/24

**Subject:** 61767 - Corporate Governance in Family Firms versus Large Managerial Firms and Public Sector Firms

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 555 - Master's in Management, Strategy and Marketing

**ECTS:** 3.0

**Year:** 1

**Semester:** Second semester

**Subject type:** Optional

**Module:**

### 1. General information

The objective of this subject is to train students in the economic study of organizations by answering the following questions: is it important who owns and controls a company? Does family ownership and control benefit or harm the value of the company?

The subject will work on the determining factors of the *raison d'être*, the nature and problems of the family business, comparing it with the management company and the public company. Finally, it will address how corporate governance solves the problems of the three types of structures analysed, considering Agency Theory, Transaction Costs and Socioemotional Wealth.

These approaches and objectives are aligned with the Sustainable Development Goals (SDGs) of the United Nations Agenda 2030 (<https://www.un.org/sustainabledevelopment/es/>), such that the acquisition of the learning results of the subject will contribute to some extent to the achievement of Objective 8.3 of Goal 8 and Objective 9.1 of Goal 9.

For an optimal understanding of the subject it is necessary to have some basic knowledge of business management, instrumental disciplines (econometrics, applied mathematics...) and a level of knowledge of the English language that allows the reading and study of the recommended bibliographical material. Students must be constant in their work, attend classes and participate in them actively.

### 2. Learning results

In a general way, to have knowledge of the governance and management models of the family business, as well as to analyse and compare these models with those of the management company and the public company. More specifically, upon completion of the subject, the student will be able to:

1. Have a panoramic view of the relevant literature on corporate governance (family, managerial and public), identifying the main variables, theories and conclusions for applied research.
2. Have the necessary skills to adopt a critical attitude in order to face the relativism of knowledge, emphasising the importance of concept over application, as well as to understand the mutable character of what is learned and the interest in continuous training as a professional need, in order to achieve an open and positive attitude towards innovation and new knowledge to solve problems.
3. Value the importance of interdisciplinary work, seeking the integration of conceptual and instrumental teachings learned in other subjects, as a necessary method for decision making and problem solving.
4. Make contributions that allow the development of new ideas or approaches that may represent an advance in the field of corporate governance in family, managerial or public companies. This implies that the student must prepare documents in which they clearly identify their objective, as well as their contribution with respect to previous literature. In addition, the structure of the document must be arranged in such a way that there is a logical concatenation of arguments and that, ultimately, the research question posed is answered.
5. Students will be able to communicate, orally and in writing, their knowledge and ideas. In order to do so, they must present the assigned work in class in an orderly and clear manner.

### 3. Syllabus

1. Beginnings and economic fundamentals of the family business.
2. Family business models
3. The management company as a business model
4. Corporate governance
5. Governance and succession in family businesses
6. Growth strategies in family businesses
7. Ownership structure behaviour and results
8. Corporate governance in the public company

## 4. Academic activities

### Master classes (T1): 15 hours

Theoretical-practical sessions in which the contents of the subject will be explained.

### Problem solving and case studies (T2): 15 hours

Sessions to solve practical cases, readings and/or exercises proposed by the teachers.

### Study and autonomous work of the student (T7): 42 hours

### Assessment tests (T8): 3 hours

## 5. Assessment system

### Summative assessment

- **Submission and presentation of abstracts (75% final grade):** submission of several abstracts throughout the term. Its approximate length will be seven pages, following the outline established by the faculty. Delivery dates and presentations will follow to the instructions indicated.
- **Participation and attendance (25% final grade):** assessment of the students' attendance and active participation in class.
- The summative assessment entails the obligation of attendance, participation and delivery of all activities on the dates communicated by the teacher. Failure to comply with any of the above obligations automatically entails the global assessment.

### Global assessment

- **Theoretical-practical test (50 % final grade):** it will consist of several theoretical-practical and/or developmental questions.
- **Research project (50 % final grade):** submission and presentation of a research project proposal with a minimum length of 25 pages. The proposal must state the objective of the research, contribution to science and literature review. As far as possible, the student will attempt to compare their approaches empirically using a sample, highlighting the results obtained and assessing the extent to which the proposed objective has been achieved.

In order to pass the subject by means of the global assessment, a minimum of 2.5 points must be obtained in each of the tests.