

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY NATIONAL AGRARIAN UNIVERSITY
Faculty of Economics and Management
Public Management and Administration Department

MODULE SYLLABUS

CORPORATE GOVERNANCE

(compulsory)

Speciality	Management
Educational program	Organizational management and administration
level of higher education	the second (master's)

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Administration Department

Module syllabus agreed at the Public Management and Administration Department meeting	Protocol №20 dated June 3 2025
	Head of Public Management and Administration Department <u>Alina BRYCHKO</u>

Approved by:

Guarantor of the Academic program Alvina ORIEKHOVA

Dean of the Faculty Svitlana LUKASH

Syllabus review (attached) is provided by: Liudmyla DASHUTINA

Tetyana KHARCHENKO

Representative of the Department of Education Quality assurance,
licensing and accreditation (N. Baranik)

Registered in electronic data base 28.08. 2025

Information on reviewing the work program (syllabus):

The academic year in which changes are made	The Academic program attachment number with changes description	Changes revised and approved		
		Minutes No and date of the department meeting	Head of Department	Guarantor of the Academic program

1. GENERAL INFORMATION ABOUT THE EDUCATIONAL COMPONENT

1.	Title	CORPORATE GOVERNANCE			
2.	Faculty/Department	Faculty of Economics and Management / Public Management and Administration Department			
3.	Type (compulsory or optional)	compulsory			
4.	Program(s) to which module is attached (to be filled in for compulsory types)	Educational program «Organizational management and administration», second level of higher education, specialty D3 «Management»			
5.	Module can be suggested for (to be filled in for optional types)				
6.	Level of the National Qualifications Framework	NQF of Ukraine – level 7, FQ-EHEA – second cycle, EQF-LLL – level 7			
7.	Semester and duration of module	The discipline is taught in the 2d semester			
8.	ECTS credits number	5 credits (150 hours)			
9.	Total workload and time allotment	Directed study			Self-directed study
		Lectures	Practicals	Labs	
		44	30		76
10.	Language of instruction	English			
11.	Module leader	Alina Brychko PhD, Associate Professor of Public Management and Administration Department			
11.1	Module leader contact information	Email: alina.brychko@snaeu.edu.ua SNAU, building of the Faculty of Economics and Management, aud. 310 e			
12.	Module description	The educational component "Corporate Governance" is aimed at mastering a system of theoretical knowledge, competencies and practical skills in the field of corporate governance, determining the features of management activities in the interests of corporate rights holders, making management decisions in the process of corporate governance.			
13.	Module aim	Formation of a system of knowledge and practical skills in the field of management, organization and regulation of relations of corporate-type business entities, aimed at making the most effective management decisions in the interests of corporate rights holders.			
14.	Module Dependencies (prerequisites, co-requisites, incompatible modules)	1. The educational component is based on the study of the educational components "Organizational Management". 2. The educational component is the basis for professional internship and study of the educational component "Administrative Management".			
15.	The policy of academic integrity	When completing individual tasks and passing intermediate and final examinations, applicants must adhere to the rules of academic integrity set forth in the "Code of Academic Integrity of the SNAU" and "Regulations on the Prevention and Detection of Academic Plagiarism in Sumy NAU" (approved by the Academic Council of the SNAU No. 6 dated 12/26/2017), In particular, for violating the rules of academic integrity (in one form or another provided for by the Code) while studying for the			

		OC, persons studying at the university may be held liable for the following forms of liability: – re-taking the assessment; – re-taking the course; – warning; – reprimand; – expulsion from the university; (Part 5 of Article 48 of the draft Law) The facts of violation of the norms of the Code of Academic Integrity by any participant in the educational process (applicant or teacher) must be reported to the Academic Integrity Council in accordance with the procedure specified in the Code (Section 4). In order to prevent plagiarism, individual tasks are formed and performed in the form of individual practical tasks and tasks for independent performance, which make compilation and plagiarism impossible.
16	Link in Moodle	https://cdn.snau.edu.ua/moodle/course/view.php?id=6183
17	Keywords	Corporate governance, corporation, social responsibility, Corporate culture, corporate ethics, economic development, Corporate restructuring, investment, state corporate rights, corporate finances, corporate capital, Strategic management, Conflicts in the corporate governance system, Risk management, Anti-crisis corporate governance, Anti-crisis management

2. CORRELATION BETWEEN MODULE LEARNING OUTCOMES (MLOs) AND PROGRAM LEARNING OUTCOMES (PLOs)

MLOs: On successful completion of the module the learner will be able to:	Program learning outcomes to be achieved by the EC (indicate the number according to the numbering given in the EP)		How assessed
	PLO5	PLO6	
MLOs 1. Understand the content, concepts and models of corporate governance; analyze the environment of the functioning of corporations; form the management structures of business companies of the corporate type of management and implement the appropriate organizational support.		x	Multiple choice tests; situational task.
MLOs 2. Ensure the effectiveness of the corporate governance mechanism; analyze the reporting of corporations; ensure the implementation of corporate social responsibility, culture and ethics.		x	Multiple choice tests; analytical task.
MLOs 3. Demonstrate skills in managing corporate restructuring; ensure the efficiency and quality of corporate governance; demonstrate skills in managing the investment process in corporations and state corporate rights.	x	x	Multiple choice tests; calculation-analytical task.
MLOs 4. Demonstrate skills in managing securities, corporate finance and corporate capital; implement strategic management of corporations; carry out controlling in the corporate governance system.	x	x	Multiple choice tests; calculation-analytical task.
MLOs 5. Demonstrate skills in managing corporate conflicts, risks and anti-crisis management; develop and implement measures to combat raiding; understand the features of corporate governance of family companies.	x	x	Multiple choice tests; analytical task

3. MODULE INDICATIVE CONTENT

Topics	Distribution of hours				Learning resources
	Directed study			Self-directed study	
	Lc	Pc	Labs		
Topic 1. Corporate governance as a factor of economic development. 1. Development of corporate associations and the content of corporate activities. 2. The essence and structure of the corporate governance system. 3. Corporate governance standards. 4. Corporate governance in Ukraine as an important factor of development.	2	-		3	key resources: 1-3 additional 2,3,7
Topic 2. Concepts and models of corporate governance. 1. Concepts and general characteristics of corporate governance systems. 2. Features of global models of corporate governance. 3. Domestic model of corporate governance.	2	2		4	key resources: 2,3 additional 6
Topic 3. Institutional principles of corporate governance. 1. State regulation and regulatory support of corporate governance in Ukraine. 2. Features of the external and internal environment of the functioning of corporations. 3. Formation of the management structure of business entities of the corporate type of management.	2	2		3	key resources: 1-3 additional 4,5,12
Topic 4. Organizational elements of corporate governance. 1. General meeting of shareholders and the supervisory board of the corporation. 2. Executive bodies of the corporation. 3. Corporate secretary in the corporate governance system.	2	2		3	key resources: 1-3 additional 4,6
Topic 5. Corporate governance mechanisms. 1. Formation of a system of intra-corporate governance. 2. Corporate control. 3. Directions for improving the system of corporate control.	2	-		4	key resources: 1,2 additional 6
Topic 6. Information system of a corporation. 1. Disclosure of information in corporations and corporate communications. 2. Financial reporting in the corporate governance system. 3. Non-financial reporting of corporations.	2	2		3	key resources: 1,2 additional 6
Topic 7. Corporate social responsibility. 1. The essence, components and levels of implementation of corporate social responsibility. 2. Principles of corporate social responsibility, compliance criteria and assessment indicators in the context of sustainable development goals and an inclusive economy. 3. The mechanism of corporate social responsibility management.	2	-		3	key resources: 1,2 additional 2,14
Topic 8. Corporate culture and corporate ethics. 1. The concept and essence of corporate culture. 2. Corporate culture of corporations in the context of strategic development. 2. Levels of corporate culture. 3. The concept and formation of corporate ethics.	2	-		4	key resources: 1,2 additional 14

Topic 9. Corporate restructuring. 1. Content, purpose and forms of corporate restructuring. 2. Reorganization aimed at enlarging an enterprise. 3. Reorganization aimed at splitting an enterprise: division, separation.	2	-		3	key resources: 1,2 additional 10
Topic 10. Corporate governance effectiveness and quality. 1. Corporate governance effectiveness management. 2. Criteria for corporate governance effectiveness and quality. 3. Criteria for corporate governance quality.	2	2		3	key resources: 1,2,3 additional 8
Topic 11. Corporate governance and the investment process. 1. Planning and implementation of innovation processes in corporations. 2. Strategic investment planning and investment decisions in corporations.	2	2		4	key resources: 1-2 additional 6
Topic 12. Management of state corporate rights. 1. Corporate sector of the state. 2. Mechanism and effectiveness of management of state corporate rights. 3. State Property Fund of Ukraine in the system of management of state corporate rights.	2	2		3	key resources: 1-2 additional 5
Topic 13. Securities in the system of corporate governance. 1. Corporate securities: concept and classification. 2. Shares, corporate bonds and secondary securities. 3. Dividend policy in corporations.	2	2		3	key resources: 1-3 additional 9
Topic 14. Management of corporate finances. 1. Essence and content of corporate finances. 2. Functions and principles of corporate finances. 3. Financial management in the system of corporate governance.	2	1		4	key resources: 1-3 additional 2,3,7
Topic 15. Management of corporate capital. 1. Management of corporate capital formation. 2. Assessment of the effectiveness of corporate capital management. 3. Cost of corporate capital.	2	1		3	key resources: 1-3
Topic 16. Strategic management of corporations. 1. Basic principles of strategic management in corporations. 2. Essence, principles and objectives of corporate strategy. 3. Development of a corporation's strategy. Variants of corporate strategies.	2	-		3	key resources: 1-3
Topic 17. Controlling in the corporate governance system. 1. Essence and functions of controlling in corporate governance. 2. Types of controlling in corporate governance.	2	-		4	key resources: 1-3 additional 6
Topic 18. Conflicts in the corporate governance system. 1. Conflicts in the corporate relations system and classification of corporate conflicts. 2. Factors of corporate conflicts. 3. Ways to avoid or terminate corporate conflicts.	2	2		3	key resources: 1-3 additional 2,3,7
Topic 19. Risk management in the corporate governance system. 1. Risk as an object of management in the corporate relations system. 2. Classification of risks.	2	2		4	key resources: 1-3 additional 11

3. Risk management methods in the corporate governance system.					
Topic 20. Anti-crisis corporate governance. 1. Content and purpose of anti-crisis corporate governance. 2. Sanitation as a form of anti-crisis management. 3. Restructuring as a method of anti-crisis corporate governance.	2	2		4	key resources: 1-3 additional 13
Topic 21. Raiding and protection against hostile takeovers. 1. Raiding as a modern threat to the economic security of a corporate-type enterprise. 2. Stages of raiding actions. 3. Tools for protection against raiding.	2	2		4	key resources: 1-3 additional 6
Topic 22. Corporate governance in private and family companies. 1. Features of management in private companies. 2. Advantages and disadvantages of the functioning of a family company. 3. Transformation of a family company into a public joint-stock company.	2	2		4	key resources: 1-3 additional 15
Total	44	30	-	76	

4. TEACHING AND LEARNING METHODS

MLOs	Teaching methods (directed study)	Hours	Learning methods (self-directed study)	Hours
MLOs 1. Understand the content, concepts and models of corporate governance; analyze the environment of the functioning of corporations; form the management structures of business companies of the corporate type of management and implement the appropriate organizational support.	Lecture, thematic discussion, explanation, practical lesson.	14	Elaboration of theoretical material	14
MLOs 2. Ensure the effectiveness of the corporate governance mechanism; analyze the reporting of corporations; ensure the implementation of corporate social responsibility, culture and ethics.	Lecture, thematic discussion, explanation, practical lesson.	10	Elaboration of theoretical material, Completion of an individual analytical task.	12
MLOs 3. Demonstrate skills in managing corporate restructuring; ensure the efficiency and quality of corporate governance; demonstrate skills in managing the investment process in corporations and state corporate rights.	Lecture, thematic discussion, explanation, practical lesson.	14	Elaboration of theoretical material	14

MLOs 4. Demonstrate skills in managing securities, corporate finance and corporate capital; implement strategic management of corporations; carry out controlling in the corporate governance system.	Lecture, thematic discussion, explanation, practical lesson.	16	Elaboration of theoretical material, Completion of an individual calculated-analytical task	20
MLOs 5. Demonstrate skills in managing corporate conflicts, risks and anti-crisis management; develop and implement measures to combat raiding; understand the features of corporate governance of family companies.	Lecture, thematic discussion, explanation, practical lesson.	20	Elaboration of theoretical material	16
Total		74		76

5. ASSESSMENT

5.2. Summative assessment

5.2.1. Intended learning outcomes methods:

No	Summative assessment methods	Grades	Deadline
1.	Individual assignment, testing	35/35 %	At 7 weeks
2.	Individual assignment, testing	35/35 %	At 14 weeks
3.	Exam (by tickets)	30/30 %	According to the session schedule

5.2.2. Grading criteria

Summative assessment method	Unsatisfactory	Satisfactory	Good	Excellent
Testing	<8 points	8-10 points	11-13 points	14-15 points
	provided the correct answer to less than 60% of the tasks	provided the correct answer to 60% -74% of tasks	given the correct answer to 75% - 89% of tasks	provided the correct answer for 90% or more of the tasks
Individual work	< 12 points	12-15 points	16-17 points	18-20 points
	Task requirements not met	Most of the requirements are met, but some components are missing or insufficiently disclosed	All requirements of the task are fulfilled	All the requirements of the task are fulfilled, creativity is demonstrated, the results are presented within the general discussion
Exam	0-5 points	5-15 points	15-27 points	27-30 points
	The student is not sufficiently oriented in the theoretical material	The student is not sufficiently oriented in the theoretical material, but some components are disclosed	The student is sufficiently oriented in the theoretical material,	The student is well versed in the theoretical material

5.3. Formative assessment

Formative exercises are designed to enable students to develop particular aspects of their learning, prior to summative assessments. Formative exercises are designed to help students use feedback and self-reflection to manage and develop their learning so that they can see how to improve their work.

No	Formative Assessment elements	Date
1.	Oral feedback from the teacher regarding clarification of specific situations during classroom work	constantly
2.	Oral questioning during classes and feedback from the teacher during classroom work and practical tasks	constantly
3.	Oral feedback from the teacher on the completion of individual tasks in practical classes	according to the schedule of practical classes
4.	Oral feedback from the teacher and candidates on the results of individual tasks for independent completion	14 weeks

Self-assessment can be used both an element of formative and summative assessment.

5.4 Total number of OK points and rating scale

The total number of points for the educational component is 100 points.

5.4.1 Assessment scale in force at the University

Sum of points	ECTS	Estimation by national scale	
		examination	credit
90 – 100	A	excellent	credited
82-89	B	good	
75-81	C		
69-74	D	satisfactorily	
60-68	E		
35-59	FX	unsatisfactorily, repeated passing is possible	not credited, repeated passing is possible
1-34	F	unsatisfactorily, repeated discipline’s studying is needed	not credited, repeated discipline’s studying is needed

6. LEARNING RESOURCES

6.1. Key resources

1. Balabanyts A.V., Gorbachevska M.O., Kyslova L.A., Matsuka V.M. Corporate governance: a textbook (for students of specialties 073 "Management", 242 "Tourism" (all forms of study)). Mariupol: MSU, 2019. 234 p.

2. Corporate governance: a textbook for students of the master's degree in the specialty 073 "Management" / compiled by A.O. Degtyar, L.I. Kolesnyk. Kharkiv, 2019. 240 p.

3. Orlova N.S. Corporate governance (in diagrams and tables) : a textbook. Lviv: "Magnolia 2006", 2020. 208 p.

4. American Bar Association. (2004). *Corporate director's guidebook* (4th ed.). Committee on Corporate Laws, ABA Section of Business Law. Chicago: American Bar Association. URL: https://saylordotorg.github.io/text_corporate-governance/

5. Holland, K. (2005, May). Review of the book *Corporate governance: Law, theory and policy*. *Law and Politics Book Review*, 15(5), 444–448.

6. Institutional Shareholder Services. (2006). *Corporate governance: From compliance obligation to business imperative*. Global Institutional Investor Study. Rockville, MD: Author.

6.2. Guidelines

1. Electronic course on the subject "CORPORATE GOVERNANCE", posted at: <https://cdn.snau.edu.ua/moodle/course/view.php?id=6183>

6.3. Additional resources

1. Commercial Code of Ukraine. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/436-15#Text>
2. Internet portal for managers Management.com.ua. URL: <http://www.management.com.ua>
3. National Securities and Stock Market Commission. URL: <https://www.nssmc.gov.ua>
4. On Joint-Stock Companies. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/2465-20#Text>
5. On Amendments to Certain Legislative Acts of Ukraine on Improving Corporate Governance. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/3587-20#Text>
6. On Business Companies. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/1576-12#Text>
7. On the Depository System of Ukraine. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/5178-17#Text>
8. On State Regulation of Capital Markets and Organized Commodity Markets. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/448/96-%D0%B2%D1%80#Text>
9. On Collective Investment Institutions. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/5080-17#Text>
10. On Capital Markets and Organized Commodity Markets. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/3480-15#Text>
11. On Limited and Additional Liability Companies. Law of Ukraine. URL: <https://zakon.rada.gov.ua/laws/show/2275-19#Text>
12. Professional Association of Corporate Governance. Ukrainian Institute of Corporate Governance. URL: <https://cgpa.com.ua/pro-paku/ukrainskij-institut-korporativnogo-upravlinnya/>
13. Statistical reporting of issuers of Ukraine. URL: www.smida.gov.ua/db/emitent
14. Bayura D. Corporate governance is a special type of management. Energy business. URL: <https://e-b.com.ua/korporativne-upravlinnya-osoblivii-vid-menedzmentu-3227>
15. Didukh S.M., Lobotska L.L., Minina V.O. Inclusive economy as a new paradigm of sustainable development. Ukrainian Journal of Applied Economics. 2020. Vol. 5. No. 3. P. 100–107. URL: <http://ujae.org.ua/inklyuzyvna-ekonomika-yak-nova-paradygma-stalogo-rozvytku/>
16. Zavgorodnya A.A. Definition of the concept of "corporate governance" in the new realities of the functioning of enterprises. Scientific works of the Interregional Academy of Personnel Management. Economic Sciences. 2023. No. 4 (67). P. 22–28. URL: <https://doi.org/10.32689/2523-4536/67-4>
17. Kifjak V.I., Karp A.G. The institutional environment of corporate governance as a factor of economic development. Entrepreneurship and trade. 2021. No. 32. P. 26–32. URL: <https://doi.org/10.36477/2522-1256-2021-32-04>
18. Corporate governance in the public sector: challenges and prospects. How legislative innovations and martial law affect the management of state-owned enterprises in Ukraine. URL: <https://day.kyiv.ua/article/ekonomika/korporativne-upravlinnya-v-derzhavnomu-sektori-vyklyky-ta-perspektyvy>
19. Corporate governance in the system of economic security: a textbook / General editor Z.B. Zhivko. Lviv: Lviv State University of Internal Affairs, 2018. 456 p.
20. Corporate governance in Ukraine is an important factor of development. URL: <https://e-b.com.ua/korporativne-upravlinnya-v-ukrayini-vazlivii-cinnik-rozvitku-3154>
21. Leonov D. Corporate governance level index in Ukraine: Report on research work “Study of the corporate governance index in Ukraine”. Ukrainian Institute for Stock Market Development. URL: <http://www.corporation.com.ua/library/publication/pub.php?id=32>
22. Semkina T.V., Dymenko R.A., Loban O.O. Threshold value of a block of shares as a tool for managing corporate capital. Economics. Management. Business: scientific journal. 2019. No. 1. P. 51–56.

23. Zhao J., Brychko A. Analysis of corporate culture of Chinese small and medium-sized Internet enterprises // International scientific journal "Internauka". Series: "Economic Sciences". - 2023. - №9. <https://doi.org/10.25313/2520-2294-2023-9-9178>

24. Zhao, J.; Brychko, A. Management of the Behaviour of the Company's Personnel Based on Corporate Culture. Economics. Ecology. Socium 2023, 7, 65-76. [Web of Science: ESCI]. DOI: <https://doi.org/10.31520/2616-7107/2023.7.3-6>

25. Zhao, J. Brychko, A. Research on approaches to enhance corporate core competitiveness through corporate culture. Науковий вісник Міжнародного гуманітарного університету. Серія «Економіка і менеджмент», 2024, 61 С. 25-32. DOI: <https://doi.org/10.32782/2413-2675/2024-61-4>

26. Jing, Zh., & Brychko, A. (2025). A review of differences between American and Chinese corporate culture based on CiteSpace software. Economics, Entrepreneurship, Management, 12(1), 58-68. <https://doi.org/10.56318/eem2025.01.049>

27. Бричко А.М., Бондар А.В. Стратегічне управління аграрними підприємствами: синергія корпоративної культури та консалтингової підтримки. Економіка та суспільство. 2025. № 72. URL: <https://economyandsociety.in.ua/index.php/journal/article/view/5816> DOI: <https://doi.org/10.32782/2524-0072/2025-72-156>

6.4. Computer Applications and soft

1 Electronic repository of Sumy NAU // [electronic resource]. - Access point: <http://repo.sau.sumy.ua/>

2 Google Cloud & Docs software - for providing methodological materials, communication with students (placement of completed tasks).

3 Software of the distance learning system Moodle 3.11 - for the organization of distance learning of students (access to teaching materials, communication with the teacher, the implementation of various types of assessment).

4 Software Zoom Video Communications, Inc. v. 5.6.1 - to organize training via video link (if necessary).