

Документ подписан простой электронной подписью  
Информация о владельце:  
ФИО: Силин Яков Петрович  
Должность: Ректор  
Дата подписания: 18.06.2026 10:33:08  
Уникальный программный ключ:  
24f866be2aca16484036a8cbb3c509a9531e605f

MINISTRY OF SCIENCE AND HIGHER EDUCATION OF THE RUSSIAN FEDERATION  
Federal State Budgetary Educational Institution of Higher Education  
"Ural State University of Economics"

**Approved**  
at the Department meeting

December 1, 2025  
Protocol # 5  
Head of the Department Tkachenko I.N.

**Approved**  
by the Council for Educational and  
Methodological Issues and Quality of  
Education

December 16, 2025  
Protocol # 4  
Chairman  Karkh D.A.  
(signature)



### COURSE PROGRAMME

Title	Corporate governance
Field of study	38.04.02 Management
Profile	International business (on English)
Form of study	Full-time
Year of enrollment	2026
Compiled by:	
Professor,	
Doctor of Economics	
Tkachenko I.N.	

Ekaterinburg  
2025

## CONTENT

<b>INTRODUCTION</b>	<b>3</b>
<b>1. PURPOSE OF MASTERING THE DISCIPLINE</b>	<b>3</b>
<b>2. THE PLACE OF DISCIPLINE IN THE STRUCTURE OF OPOP</b>	<b>3</b>
<b>3. SCOPE OF THE DISCIPLINE</b>	<b>3</b>
<b>4. PLANNED RESULTS OF DEVELOPMENT OF THE OPOP</b>	<b>3</b>
<b>5. THEMATIC PLAN</b>	<b>5</b>
<b>6. FORMS OF CURRENT CONTROL AND INTERIM CERTIFICATION RATING SCALES</b>	<b>6</b>
<b>7. CONTENT OF THE DISCIPLINE</b>	<b>11</b>
<b>8. FEATURES OF THE ORGANIZATION OF EDUCATIONAL PROCESS FOR DISABILITIES</b>	<b>17</b>
<b>9. LIST OF BASIC AND ADDITIONAL STUDY LITERATURE REQUIRED FOR MASTERING THE DISCIPLINE</b>	<b>17</b>
<b>10. LIST OF INFORMATION TECHNOLOGIES, INCLUDING A LIST OF LICENSED SOFTWARE AND INFORMATION REFERENCE SYSTEMS, ONLINE COURSES USED IN THE IMPLEMENTATION OF THE EDUCATIONAL PROCESS IN THE DISCIPLINE</b>	<b>18</b>
<b>11. DESCRIPTION OF THE MATERIAL AND TECHNICAL BASE NECESSARY FOR THE IMPLEMENTATION OF THE EDUCATIONAL PROCESS IN THE DISCIPLINE</b>	<b>18</b>

## INTRODUCTION

The working program of the discipline is part of the main professional educational program of higher education - the master's program, developed in accordance with the Federal State Educational Standard of Higher Education

Federal State Educational Standard of	Federal State Educational Standard of Higher Education - Master's Degree in the Field of Training 38.04.02 Management (Order of the Ministry of Education and Science of Russia dated August 12, 2020, No. 952)
---------------------------------------	--

### 1. TARGET DEVELOPMENT DISCIPLINES

To develop master's degree students' knowledge of the role of corporate governance in modern business development, the essence of the main components of corporate governance, and the tools and mechanisms of effective corporate governance models; and to acquire professional skills related to developing master's degree students' analytical abilities for making effective strategic decisions initiated by both owners and corporate management.

### 2. PLACE DISCIPLINES IN STRUCTURE OPOP

Discipline refers to the part formed by the participants of educational relations.

### 3. SCOPE OF THE DISCIPLINE

Interim assessment	Hours					Z.e.
	Total for the semester	Contact work (according to			Independent work including preparation of tests and coursework	
		Total	Lectures	Practical classes, including course design		
Semester 3						
Credit with grade	144	20	8	12	124	4

### 4. PLANNED RESULTS DEVELOPMENT OPOP

As a result of mastering the OPEP, the graduate should have developed the competencies established in accordance with the Federal State Educational Standard of Higher Education.

Code and name of the competence	Indicators of competency achievement
UK-2 is capable of managing a project at all stages of its life cycle.	ID-1.UK-2 Know: principles of forming a project task within the framework of a designated problem; basic requirements for project work and criteria for evaluating the results of project activities
	ID-2.UK-2 Be able to: develop a project implementation plan taking into account possible implementation risks and the possibilities for eliminating them; plan the necessary resources
	ID-3.UK-2 Have practical experience in monitoring the progress of project implementation; correcting deviations; making changes to the project implementation plan

UK-3 Able to organize and manage the work of a team, developing a team strategy to achieve the set goal	ID-1.UK-3 Know: teamwork strategies; methods and techniques for selecting team members to achieve a set goal
	ID-2.UK-3 Be able to: organize and adjust the work of a team, including on the basis of collegial decisions
	ID-3.UK-3 Have practical experience in organizing and managing team interactions to achieve set goals; experience in overcoming disagreements, disputes, and conflicts that arise within a team, taking into account the interests of the parties.

Professional competencies (PC)

Code and name of the competence	Indicators of competency achievement
<b>organizational and managerial</b>	
PC-3 Planning of foreign economic activities of the organization	<p>ID-1.PK-3 Know:</p> <ul style="list-style-type: none"> <li>Regulatory legal acts governing foreign economic activity</li> <li>product requirements</li> <li>Regulatory legal acts governing state support for foreign economic activity</li> <li>Types, forms and instruments of state support for foreign economic activity</li> <li>Methods and principles of system analysis of foreign economic information</li> <li>Rules for preparing documentation for a foreign trade contract</li> <li>Document flow procedures in an organization</li> <li>Fundamentals of risk management in foreign economic activity</li> <li>Basics of Business Planning</li> <li>Terms of a foreign trade contract</li> <li>Marketing and pricing features</li> <li>Business communication ethics and negotiation rules</li> <li>English language (threshold advanced level B2)</li> <li>Fundamentals of Economic Theory</li> <li>Fundamentals of labor legislation of the Russian Federation</li> <li>Rules of administrative document flow</li> <li>The procedure for preparing established reports</li> <li>Fire safety regulations</li> <li>Occupational health and safety requirements</li> </ul>

PC-3 Planning of foreign economic activities of the organization	ID-2.PC-3 Be able to: Use computing, copying, auxiliary equipment and various types of telecommunications To generalize and systematize information about the organization's objectives in the field of foreign economic activity Develop strategic and current plans for the organization's foreign economic activities To generalize and systematize information on the organization's areas of activity
	ID-3.PK-3 Have practical experience (work activities): Preparation of a draft plan for foreign economic activity taking into account the priorities of the organization's foreign economic activity Presentation of the organization's foreign economic activity plan Making, if necessary, additions and changes to the organization's foreign economic activity plan Coordination and presentation of the final plan for foreign economic activity within the organization
PC-4 Implementation of the strategy and control over the implementation of the organization's foreign economic activity plan	ID-1.PK-4 Know: Regulatory legal acts governing foreign economic activity product requirements  Regulatory legal acts governing state support for foreign economic activity Basics of Business Planning Rules of administrative document flow
	ID-2.PK-4 Be able to: Determine priorities and key factors for the development of the organization's foreign economic activities Interact with the organization's departments to identify the overall strategy for the organization's development Coordinate the actions of the organization's employees involved in the implementation of the foreign economic activity plan Manage the organization's resources to implement the foreign economic activity plan
	ID-3.PK-4 Have practical experience: Definition of areas of responsibility in the organization for the implementation of the organization's foreign economic activity plan Monitoring the implementation, achievement of intermediate goals and results of the organization's foreign economic activity plan Monitoring deviations from the implementation, achievement of intermediate goals and results of the organization's foreign economic activity plan  Preparation of proposals for adjusting

## 5. THEMATIC PLAN

Topic	Hours				
	Topic Title	Total	Contact work (according to academic activity)	Self-government.	Control

		hours	Lectures	Laboratory	Practical classes	Job	independent work
Semester 3		144					
Topic 1.	Topic 1. Basic concepts of corporate governance. (UK-2, UK-3)	15	2		1	12	
Topic 2.	Topic 2. Problems of corporate governance (UK-2, UK-3, PC-3)	17	1		2	14	
Topic 3.	Topic 3. Organization of activities of boards of directors (PC-3, PC-4)	19	2		2	15	
Topic 4.	Topic 4. Formation and development of norms of corporate conduct (UK-3, PC-3,	19	1		1	17	
Topic 5.	Topic 5. Corporate governance ratings (PC-3, PC-4)	19			2	17	
Topic 6.	Topic 6. Risks in the corporate governance system (UK-2, PC-3, PC-4)	20	1		2	17	
Topic 7.	Topic 7. The role of the state in the corporate governance system: problems of managing state-owned shares, development prospects of state corporations (UK-2, UK-3)	16			1	15	
Topic 8.	Topic 8. Corporate governance efficiency (UK-2, PC-3)	19	1		1	17	

#### **6. FORMS CURRENT CONTROL AND INTERMEDIATE CERTIFICATIONS SCALES ASSESSMENTS**

Section/Topic	Type of assessment tool	Description of the assessment tool	Evaluation criteria
Current control (Appendix 4)			
Topics 1-8	tests	Test assignments on the topics of the discipline containing 10-15 questions	less than 50% correct answers - unsatisfactory ; 50-80% correct answers - satisfactory ; more than 80% correct answers - good; more than 90% correct answers - excellent

<p>Topics 1-8</p>	<p>Independent preparation of a presentation for a round table by a student</p>	<p>Presentation report requirements: the report should be no more than 8 minutes long; the number of presentation slides should be 1-2 for every minute of the report.</p>	<p>A presentation that includes at least 15-17 slides using specific materials from company websites and/or empirical research materials is excellent;  A presentation that includes at least 15 slides using only theoretical material without practical examples is good;  A presentation containing at least 10 slides that only partially cover the topic is satisfactory ;  A presentation that includes at least 7 slides that do not cover the topic is not satisfactory</p>
-------------------	---	--	---

Topics 1-8	Cases	Case No. 1; Case No. 2	Correct, complete, and comprehensive answers to case questions - excellent; Correct but very brief answers to case questions are good; Partially (less than 50%) correct answers to case questions - satisfactory ; Incorrect answers to case questions (or no answers) - unsatisfactory .
------------	-------	---------------------------	--

<p>Topics 1-8</p>	<p>Abstract/Essay</p>	<p>This work is based on a study of domestic and international economic and management literature, articles published in periodicals, and online. For writing abstracts/essays, it is necessary to use databases of specific companies and online databases.</p> <p>For writing an abstract/essay, there are two types of topics: standard topics, where the main questions and basic sources are defined, and free topics, the implementation of which requires greater research independence and is rewarded with higher grades.</p>	<p>A standard abstract on the proposed topic using one's own research component and high originality of the text - excellent;</p> <p>A standard abstract on the proposed topic with partial use of the research component is good;</p> <p>A standard abstract on the proposed topic with low originality of the text - satisfactory ;</p> <p>A standard abstract on the proposed topic with low originality of the text and not revealing the given topic is unsatisfactory</p> <p>An abstract written entirely based on the student's own research , with high originality of text - excellent.</p> <p>An abstract written partly based on the student's own research , with high originality</p>
-------------------	-----------------------	--	--

			text - good.
Interim assessment (Appendix 5)			
3rd semester (ZAO)	Tickets for the test with	The ticket contains two theoretical questions and one practical task.	100 points

### DESCRIPTION OF RATING SCALES

The indicator for assessing the mastery of the basic educational program is formed on the basis of combining current monitoring and midterm assessment of the student.

The rating indicator for each discipline is expressed as a percentage, which shows the student's level of preparation.

Ongoing assessment. A 100-point grading system is used. Student work is assessed throughout the semester by the instructor in accordance with the instructor's developed assessment system for academic achievement in the given course.

The work programs of disciplines and internships set out the types of ongoing monitoring, planned results of monitoring activities, and criteria for assessing academic achievements.

During the semester, the instructor conducts at least three assessments to evaluate student performance. If class attendance is included in the rating, this indicator constitutes no more than 20% of the maximum score for the course.

Midterm assessment. A 5-point grading system is used.

The student's work is assessed at the end of a course (or part of a course) by the instructor in accordance with the instructor's developed system for assessing student achievement in that course. Midterm assessment is also conducted upon completion of competency development.

The procedure for converting the rating provided for by the assessment system for a discipline into a five-point system.

High level – 100% - 70% - excellent, good.

Average level – 69% - 50% – satisfactory.

Evaluation indicator	On a 5-point scale	Characteristics of the indicator
100% - 85%	Great	possess theoretical knowledge in full, understand, independently know how to apply, research, identify, analyze, systematize, categorize, calculate indicators, classify, develop models, algorithmize, manage, organize, plan research processes, and evaluate results at a high level
84% - 70%	Fine	possess theoretical knowledge in full, understand, independently know how to apply, research, identify, analyze, systematize, categorize, calculate indicators, classify, develop models, algorithmize, manage, organize, plan research processes, and evaluate results.  There may be some errors that the student can correct independently during the work process (answer , etc.)
69% - 50%	satisfactorily	have general theoretical knowledge, are able to apply, research, identify, analyze, systematize, categorize , calculate indicators, classify, develop models, algorithmize, manage, organize, plan research processes, and evaluate results at an average level. Mistakes are made that the student finds difficult to correct on his own.
49% or less	unsatisfactory	do not have a full range of general theoretical knowledge, and are unable to independently apply, research, identify, analyze, systematize, categorize, calculate indicators, classify, develop models, algorithmize, manage, organize, plan research processes, or evaluate results. The skills and abilities to solve professional problems have not been developed
100% - 50%	passed	the characteristic of the indicator corresponds to "excellent",
49% or less	not credited	the indicator characteristic corresponds to "unsatisfactory"

## 7. CONTENT DISCIPLINES

### 7.1. Lecture Contents

Topic 1. Basic concepts of corporate governance. (UK-2, UK-3)

This article examines the essence of the joint-stock company management process. It defines the corporation and corporate governance, and examines key areas of corporate management activity. It examines the dividend policy of joint-stock companies, as well as the rules and approaches to implementing this policy. The relationship between dividend policy and share price is explored. The most common examples of shareholder rights violations in Russian joint-stock companies during the implementation of dividend policy are discussed. The key differences between corporate governance and corporate management are explored.

The article provides a comparative analysis of corporate governance models (Anglo-American, German, Japanese, and the emerging Russian model) based on key parameters: key participants in the model, the mechanism of their interaction, the structure of shareholder ownership, the competence of management bodies in JSCs, the composition of the Board of Directors (Supervisory Boards), actions requiring shareholder approval, the degree of disclosure of information about the joint-stock company, etc.

The article examines the specific features of the Russian corporate governance model, the specifics of corporate governance in the context of insider consolidated ownership, the role of business interests in the development of corporate governance, and the impact of corporate integration on the development of corporate governance systems in companies.

The concept of corporate control is explored. Mechanisms for protecting corporate management from "hostile" mergers and acquisitions are examined. Types of corporate control in Russian corporations are

Topic 2. Topic 2. Problems of corporate governance (UK-2, UK-3, PC-3)

This article explores the emergence of the agency problem in modern corporations, its essence, and theoretical and practical implications. The motives for managers' opportunistic behavior are examined. Ways to resolve (or minimize) the agency problem are explored.

The specifics of resolving the agency problem in cases where managers own a significant shareholding are considered.

The problem of information asymmetry and its role as a means of controlling a corporation are examined. The importance of maintaining information transparency for the development of civilized norms of corporate culture within an organization and the potential business losses due to underinvestment are explained. The issues of corporate social responsibility, the alignment of a corporation's overall interests with those of its participants, and the corporation's key obligations related to its social responsibility are discussed. The relationship between the economic and social goals of business are explored.

### Topic 3. Topic 3. Organization of activities of boards of directors (PC-3, PC-4)

This article examines the role and functions of boards of directors, develops a comprehensive understanding of ways to improve board effectiveness, defines independent directors, and explores their role in company operations. It also explores international and Russian practices for the formation and operation of specialized committees within boards of directors. The main reasons for introducing specialized committees, particularly the audit committee, to boards of directors are explored. Investor requirements for proper board governance are explained. Issues related to board activity, the remuneration system for board members, and the mechanisms of stock option programs are explored. The role of the corporate secretary in the company is demonstrated, the task is set to reveal his status and main functions, the required qualifications and typical duties in accordance with his competence and the regulations of the company's activities, to reveal the basic concepts of the minimum qualifications and professional standards for corporate secretaries, to introduce the practice of their activities in the company. This article examines the specific activities of boards of directors of companies with state participation. The regulatory and methodological role of the Federal Property Management Agency of the Russian Federation in defining the strategic

### Topic 4. Topic 4. Formation and development of norms of corporate conduct (UK-3, PC-3, PC-4)

The concept of corporate conduct and best practices of corporate governance are explored. Mandatory and voluntary corporate governance standards are discussed. Stages of corporate legislation development are discussed. The Corporate Governance Code as a set of civilized corporate governance standards is discussed. The role of the business community in shaping corporate governance standards is discussed. The activities of individual companies and the role of business unions and associations in developing corporate governance standards and regulations are explored. Methods and results of analyzing institutional mechanisms for demand for civilized corporate governance standards from businesses and the government are presented. The principles of corporate governance and their role in creating civilized corporate relations are presented. The practice of forming and developing standards of corporate conduct in accordance with the recommendations of corporate governance codes is explored. Corporate development standards characteristic of developed corporate governance models and Russian practice are examined. International and Russian experience with corporate governance codes is examined, as well as regional experience.

### Topic 5. Topic 5. Corporate governance ratings (PC-3, PC-4)

This article introduces the concept of ratings, including corporate governance ratings. The key parameters of corporate governance ratings are examined in accordance with various assessment methodologies. The pros and cons of each approach are compared. The rules for assessing the main components of a corporate governance rating are clarified. The article examines the essence of the corporate governance rating assessment methodology and the Standard and Poor's transparency research, the Expert RA rating, the Institute of Corporate Law and Governance (CORE-rating), and the Euromoney ranking. A list of companies that have received corporate governance ratings using various methodologies is provided. The implications of ratings for companies are discussed. The role of corporate governance ratings as a benchmark for investors is demonstrated.

Topic 6. Risks in the corporate governance system (UK-2, PC-3, PC-4)  
The concept of risk, its main types, and risk classification are explored. The role of the risk management system within corporate governance is explained. The tasks and functions of boards of directors in risk management are explored. The role of the board's risk management committee within a corporation and its interaction with the board of directors and executive management are demonstrated. The essence of the corporate risk management monitoring system is explored. The advantages of a systematic approach to risk management within ERM are explored. A methodology for creating a risk management algorithm for corporations is explored.

Topic 7. The role of the state in the corporate governance system: problems of managing state-owned shares, prospects for the development of state corporations (UK-2, UK-3)  
This article examines the dual role of the state in the corporate governance system: as an owner and as a stakeholder. It characterizes the quantitative parameters of state ownership in the Russian Federation. It examines the mechanism for managing state-owned shares in joint-stock companies. It examines methods of managing state property, their advantages and disadvantages, and describes the state's personnel and dividend policies as a shareholder. It also explores concepts for the effective management of state property. It considers methodological approaches recommended by the Russian Federal Property Management Agency for assessing the quality of corporate governance in companies with state participation. International experience in managing state property is reviewed. It examines the formation and development of state corporations in Russia and abroad, as well as prospects for the development of state corporations. It also explores the transition to board governance from government officials to professional

Topic 8. Corporate governance efficiency (UK-2, PC-3)  
The objective function of effective corporate governance is defined. Organizational effectiveness models that can be applied to assess corporate governance are examined, as well as economic and social criteria for evaluating the effectiveness of alternative corporate governance models. Approaches proposed by various researchers to assessing corporate governance are considered. Comparative models for assessing the effectiveness of corporate governance and corporate management are presented. The concept of corporate value and its use as a business development paradigm are described. The components of corporate value are examined. The essence of a corporate governance system focused on increasing company value is outlined. The importance of developing value-based thinking in corporations is explored. The construction of a strategic map for "Increasing Shareholder Value" is discussed. The interplay between the stages of the corporate value life cycle and its effectiveness is explained. The stages of the corporate

## 7.2 Contents of practical classes and laboratory work

Topic 2. Problems of corporate governance (UK-2, UK-3, PC-3)  
The format of the event is a round table discussion + case study.

Topic 3. Organization of activities of boards of directors (PC-3, PC-4)  
The format is discussion + case study

Topic 4. Formation and development of norms of corporate conduct (UK-3, PC-3, PC-4)  
The format of the event is a round table discussion.

<p>Topic 5. Topic 5. Corporate governance ratings (PC-3, PC-4) The format of the event is a round table discussion.</p>
<p>Topic 6. Risks in the corporate governance system (UK-2, PC-3, PC-4) The format of the event is a round table discussion + case study.</p>
<p>Topic 7. The role of the state in the corporate governance system: problems of managing state-owned shares, prospects for the development of state corporations (UK-2, UK-3) The format of the event is a round table discussion.</p>
<p>Topic 8. Topic 8. Corporate governance efficiency (UK-2, PC-3) The format of the event is a round table discussion.</p>

### 7.3. Contents of independent work

<p>Topic 2. Topic 2. Problems of corporate governance (UK-2, UK-3, PC-3)</p> <ol style="list-style-type: none"> <li>1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;</li> <li>2. Preparation for the seminar</li> <li>3. Conducting independent mini-research in the form of project assignments and preparing a presentation of the results in the form of multimedia presentations</li> <li>4. solving cases (practical situations)</li> </ol>
<p>Topic 3. Topic 3. Organization of activities of boards of directors (PC-3, PC-4)</p> <ol style="list-style-type: none"> <li>1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;</li> <li>2. Preparation for the seminar</li> <li>3. Conducting independent mini-research in the form of project assignments and preparing a presentation of the results in the form of multimedia presentations</li> <li>4. case development</li> <li>5. solving cases (practical situations)</li> </ol>
<p>Topic 4. Topic 4. Formation and development of norms of corporate conduct (UK-3, PC-3, PC-4)</p> <ol style="list-style-type: none"> <li>1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;</li> <li>2. Preparation for the seminar</li> <li>3. Conducting independent mini-research in the form of project assignments and preparing a presentation of the results in the form of multimedia presentations</li> <li>4. case development</li> <li>5. solving cases (practical situations)</li> </ol>
<p>Topic 5. Topic 5. Corporate governance ratings (PC-3, PC-4)</p> <ol style="list-style-type: none"> <li>1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;</li> <li>2. Preparation for the seminar</li> <li>3. Conducting independent mini-research in the form of project assignments and preparing a presentation of the results in the form of multimedia presentations</li> </ol>

Topic 6. Risks in the corporate governance system (UK-2, PC-3, PC-4)

1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;
2. Preparation for the seminar
3. Conducting independent mini-research in the form of project assignments and preparing a presentation of the results in the form of multimedia presentations
4. case development
5. solving cases (practical situations)

Topic 7. The role of the state in the corporate governance system: problems of managing state-owned shares, prospects for the development of state corporations (UK-2, UK-3)

1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;
2. Preparation for the seminar
3. Conducting independent mini-research in the form of project assignments and preparing a presentation of the results in the form of multimedia presentations
4. writing papers, essays

Topic 8. Corporate governance efficiency (UK-2, PC-3)

1. Study of the conceptual apparatus of the topic, lecture materials, relevant chapters of the recommended primary and secondary literature;
2. Preparation for the seminar
3. writing papers, essays

7.3.1. Sample questions for independent preparation for the test/exam  
Appendix 1

7.3.2. Practical assignments on the subject for independent preparation for  
the test/exam  
Appendix 2

7.3.3. List of coursework  
coursework is not planned

7.4. Student's electronic portfolio  
materials are not posted

7.5. Methodological recommendations for completing the test  
The test is not planned in the curriculum.

7.6 Methodological recommendations for completing coursework  
Coursework is not planned in the curriculum.

## 8. PECULIARITIES ORGANIZATIONS EDUCATIONAL PROCESS BY DISCIPLINE FOR PERSONS WITH LIMITED OPPORTUNITIES HEALTH

### *By statement student*

IN purposes availability development programs For persons With limited opportunities health at necessity department provides next conditions:

- special order development disciplines, With taking into account states their health;
  - electronic educational resources By discipline V forms, adapted To restrictions their health;
  - studying disciplines By individual educational plan (outside dependencies from forms training);
  - electronic education And remote educational technologies, which provide for possibilities reception and transmission information V available For them forms.
- access (remote access), To modern professional bases data And informational reference systems, compound which defined RPD.

## 9. SCROLL BASIC AND ADDITIONAL EDUCATIONAL LITERATURE, NECESSARY FOR DEVELOPMENT DISCIPLINES

### **Website libraries USUE**

<http://lib.usue.ru/>

### **Main literature:**

2. Sadykova K.V., Zakharova T.I., Mrochkovsky N.S. Corporate governance in the system of sustainable development [Electronic resource]: Textbook. - Moscow: Rusains, 2024. - 191 p. - Access mode: <https://book.ru/book/952060>

3. Dementeva A.G. Corporate governance [Electronic resource]: Textbook. - Moscow: Publishing house "Magister", 2024. - 496 - Access mode: <https://znanium.com/catalog/product/2096931>

4. Rozanova N. M. Corporate governance [Electronic resource]: textbook for universities. - Moscow: URAYT, 2025. - 339 – Access mode: <https://urait.ru/bcode/560836>

### **Further reading:**

2. Tkachenko I. N. Corporate governance [Electronic resource]: study guide. - Ekaterinburg: [USUE Publishing House], 2018. - 190 - Access mode: <http://lib.usue.ru/resource/limit/ump/19/p491679.pdf>

3. Tkachenko I. N., Evseeva M. V. Corporate governance and new business models: the search for mechanisms for coordinated development [Electronic resource]: Proceedings of the International Scientific and Practical Conference (Ekaterinburg, October 30, 2019). - Ekaterinburg: USUE Publishing House, 2020. - 143 - Access mode: <http://lib.usue.ru/resource/limit/books/20/m493034.pdf>

4. Dementieva A.G. Decision-making practice in global business [Electronic resource]: Study guide. - Moscow: Magistr Publishing House, 2018. - 336 – Access mode: <https://znanium.com/catalog/product/935547>

## **10. SCROLL INFORMATIONAL TECHNOLOGIES, INCLUDING SCROLL LICENSE SOFTWARE SUPPORT AND INFORMATIONAL REFERENCE SYSTEMS, ONLINE COURSES, USED AT IMPLEMENTATION EDUCATIONAL PROCESS BY DISCIPLINE**

### **List of licensed software:**

Astra Linux Common Edition. Agreement No. 0417-PO/2019 from May 8, 2019, Act No. Sk000343 from May 24, 2019 And Contract No. 35-U/2018 from June 13, 2018, Act No. UT213 from December 17, 2018. Term actions licenses - without restrictions term.

MyOffice standard. Agreement No. SK-281 from 7 June 2017. Date conclusions - 07.06.2017. Term actions licenses - without restrictions term.

Libre Office. License GNU LGPL. Term actions licenses - without restrictions term.

### **List of information reference systems, resources of the information and telecommunications network "Internet":**

Reference and legal information system Consultant +. Agreement No. 143/223-U/2025 from December 2, 2025 Term actions licenses to December 31, 2026

Reference and legal information system Guarantee. Agreement No. 58419 from 22 December 2015. Term actions licenses -without restrictions term

## **11. DESCRIPTION LOGISTICS BASES, NECESSARY FOR IMPLEMENTATIONS EDUCATIONAL PROCESS BY DISCIPLINE**

Implementation educational disciplines is being carried out With using logistical bases USUE, providing conducting everyone species educational classes And research And independent work students:

Special premises represent by yourself educational audience For conducting everyone species classes, group And individual consultations, current control And intermediate certification.

Premises For independent work students equipped computer technology With opportunity connections To networks "Internet" And provision access V electronic informational and educational Wednesday USUE.

All premises staffed specialized furniture And equipped multimedia equipment special equipment (information and telecommunications, other computer), access To information retrieval, reference and legal systems, electronic library systems, bases data current legislation, other informational resources employees For performances educational information big audience.

For conducting classes lecture type presentations And other educational visual aids benefits, providing thematic illustrations.

**Sample questions for independent preparation for the graded test:**

1. The concepts of "corporation" and "corporate governance".
2. Differences between corporate governance and corporate management.
3. The concept of corporate governance models, criteria for comparing models.
4. Characteristics of the Anglo-American model of corporate governance.
5. Characteristics of the Russian model of corporate governance.
6. Development of the Russian model of corporate governance.
7. The German model of corporate governance: characteristic features and main development trends.
8. Features of the Japanese model of corporate governance.
9. What are the similarities and differences between the German and Japanese corporate governance models?
10. Transformation of corporate governance models.
11. Agency costs and their typology. Mechanisms for managing the magnitude of agency costs.
12. What are the ways to solve (or minimize) the agency problem?
13. Why might corporate managers behave opportunistically? Give examples of opportunistic managerial behavior.
14. The concept of information asymmetry. How does information asymmetry benefit managers?
15. Information Disclosure and Transparency in the Russian Corporate Governance Model. Disclosure Requirements in Different Corporate Governance Models.
16. Explain the importance of maintaining information transparency for the development of civilized norms of corporate culture in an organization.
17. Corporate social responsibility (CSR): Russian and foreign experience.
18. Narrow and broad approach to the problem of corporate social responsibility.
19. Formulate the problems of social responsibility of business and the main obligations of a corporation related to its social responsibility.
20. Functions and tasks of the Board of Directors. Professional board of directors: criteria and evaluation.
21. Specialized committees within the board of directors. Their appointment.
22. The role of the specialized audit committee in the company's activities.
23. The role of the specialized committee on strategic planning in the company's activities.
24. Organizing the work of boards of directors. How does the oversight and monitoring function of the board of directors manifest itself? Explain with examples.
25. Explain the need to introduce outside and independent directors to the Board of Directors of a corporation.
26. Requirements for a professional board of directors. Board performance assessment, styles, and key roles of board members within a company.
27. The role of independent directors on boards of directors.
28. The board of directors as a corporate governance mechanism: formation and competence. Composition and activities in corporate practice.
29. The role of the corporate secretary in a company, the basic concepts of the minimum qualifications and professional standards for corporate secretaries, and the practice of their activities in a company.
30. Interaction of the corporate secretary with the board of directors and the executive management.

### 7.3.2. Practical assignments on the subject for independent preparation for the test with assessment

Task content	Competence
<p>According to the Civil Code of the Russian Federation, an organization created in the organizational and legal form of a state corporation is a ..... legal entity.</p> <p>a. Unitary  б. Non-profit  в. Corporate  г. Public</p>	UK-2
<p>The essence of corporate governance does not include management</p> <p>a. Emotional intelligence  б. Capital  в. Technological process  г. Working capital</p>	UK-2
<p>Which organizational and legal forms of legal entities are considered unitary?</p> <p>a. consumer cooperatives  б. public law companies  в. social movements  г. funds  д. autonomous non-profit organizations</p>	UK-2
<p>When is the annual general meeting of a joint-stock company held:</p> <p>a. no later than April 30 of the year following the reporting year  б. at the end of the calendar year  в. no later than May 31 of the period following the reporting period  г. January of the year following the reporting year  д. not regulated</p>	UK-2
<p>The controlling stake in the joint-stock company is:</p> <p>a. 50% and 1 preferred share  б. 70% of shares  в. 50 percent or more of common shares of a joint-stock company  г. 30% of shares  д. 51% of shares</p>	UK-2
<p>A corporation is:</p> <p>a) a group of persons for joint activities;  b) a group of enterprises; c) a legal entity; (correct) d) a collective farm.</p>	UK-2
<p>Currently, there is a trend toward a sharp decline in the corporation's sales volume. During the discussion at the Directorate meeting, the following proposals for overcoming the crisis were put forward:</p> <ol style="list-style-type: none"> <li>To improve the quality of manufactured products to a level exceeding the quality of similar products from competitors.</li> <li>Expand your own retail network and reduce retail prices by significantly reducing retail prices.</li> <li>Reduce the product mix by eliminating unprofitable and low-margin products, in order to reduce unit costs for the remaining products and correspondingly lower wholesale prices. It was emphasized that the implementation of these measures is accompanied by a significant financial shortfall.</li> </ol> <p>What strategy should a corporation choose given the presence of small businesses with unique technologies in the market?</p>	UK-2
<p>A subsidiary of a major electric power corporation, XXL, had a vacancy for a general director. Viktor Dobronravov was invited to fill the position. There was no competition for the position, as he was the only candidate with relevant experience selected by a recruiting agency. As a test assignment, A. Ivanov developed a strategic development plan for the company through 2025 and justified attractive long-term financial indicators. Shareholders</p>	UK-2

<p>were impressed by his ability to foresee market development prospects and strategic business alternatives. He was offered a fixed salary of \$ 1 million per year, including bonuses.</p> <p>A year passed. The planned financial targets were not met. On the contrary, the company's situation had seriously deteriorated, and shareholders became concerned about the business's well-being. The owners then decided to fire A. Ivanov, giving him two weeks to vacate his position. He summoned his deputies to his office, explained the real state of affairs, and offered to leave with him. A. Ivanov paid the top management so-called golden parachutes equal to six months' salaries, and they accepted his offer, as the business was on the brink of bankruptcy. As a result, the company found itself in a difficult situation with a vacancy for a CEO.</p> <p>Determine your approach to stakeholder engagement . What actions needed to be taken?</p>	
<p>According to the Civil Code of the Russian Federation, an organization created in the organizational and legal form of a state corporation is a ..... legal entity.</p> <p>д. Unitary  e. Non-profit  ж. Corporate  з. Public</p>	UK-3
<p>The functions of the Board of Directors include:</p> <p>a) defining the company's development strategy  b) ensuring effective control over financial and economic activities  c) approval of the internal control procedure  d) creation of a risk management system  d) compliance with procedures for the implementation of shareholders' rights  e) approval of requirements for candidates for the position of general director, members of the board and top management, as well as methods of their remuneration</p>	UK-3
<p>The role of independent directors in a corporation is reduced to:</p> <p>a) to arbitration activities between the Board of Directors and the executive management of the company  b) to an independent examination of the projects proposed for implementation by the company  c) to affiliated activities in relation to the company itself and its shareholders  d) to arbitration activities between shareholders and the company's management  d) performance of duties of a member of the Board of Directors  e) lobbying for one's own interests</p>	UK-3
<p>The competence of executive bodies includes:</p> <p>a) organizing the development of priority areas of the company's activities  b) resolve issues of managing the company's strategic activities  c) solving the most complex issues of managing current activities  d) implementation of the company's interaction with subsidiaries and dependent companies</p>	UK-3
<p>Merger as one of the integration strategies is:</p> <p>a) the emergence of one or more companies with the transfer of all rights and obligations to another company with the conversion of shares  b) the existing potential of the company's assets is distributed among subsidiaries and a financial holding relationship scheme is established  c) the establishment of a company by transferring to it all the rights and obligations of two or more companies with the termination of the activities of the latter</p>	UK-3
<p>The chairman of a Russian bank's board of directors has hired consultants to address the issue with its executive bodies. According to board members, the board lacks initiative and cannot be fully trusted to run the business, so the board is taking on many of the bank's operational management functions. Meanwhile, the bank is actively growing, with performance indicators improving. The bank also strives to be a leader in corporate governance, and shareholders are considering listing on the stock market or selling a portion of their shares to a strategic investor within the next three years.</p> <p>A Russian bank ranked among the top 100 banks by equity capital. The bank has five shareholders, all individuals. The largest shareholder, holding 60% of the shares, is the chairman of the board of directors. The shareholder holding 26% is the chairman of the</p>	UK-3

<p>management board. The remaining shareholders do not actively participate in the bank's management, placing their full trust in the major shareholders. The board of directors consists of seven members, two of whom are major shareholders of the bank, two are independent directors (one of whom is a foreigner), and the rest are outside directors. The board has two committees: strategic and human resources and remuneration.</p> <p>In addition to their core responsibilities, board members are assigned additional duties. One independent director oversees the implementation of the bank's consumer lending program and IT strategy. Another independent director oversees the small and medium-sized business lending program. One of the external directors oversees front-office operations. The chairman of the HR committee oversees all HR activities. The chairman of the board of directors oversees VIP client relations; he has been with the bank since its inception. Three years ago, he stepped down as chairman of the management board with the intention of fully focusing on strategic management of the bank and its other rapidly growing businesses.</p> <p>The board composition, including the chairman, has changed three times over the past three years. Eighty percent of board members have less than one year of experience at the bank. The board meets every Tuesday, with the chairman almost always present. Minutes are only recorded when legally required.</p> <p>Assess the situation in the bank from the perspective of corporate governance standards.</p>	
<p>Ensuring the protection of information and personal data is a priority and a crucial task in ensuring the information security of a joint-stock company. It is impossible to imagine a company's operations without processing information about individuals. A joint-stock company stores and processes data about shareholders, members of the company's management bodies and employees, partners, and individuals visiting the company. All of this constitutes personal data (hereinafter referred to as "personal data"). PDn ).</p> <p>A breach of confidentiality in the security of a company's personal data database is a serious information security incident that can lead to irreparable damage and numerous risks. These primarily include financial risks associated with the costs of taking urgent measures to address the issue (conducting an investigation, organizing remedial measures), damage to the company's reputation, and sometimes even the complete cessation of its operations.</p> <p>Determine approaches to organizing and ensuring the protection of personal data in a joint-stock company.</p>	UK-3
<p>from participating in public -private partnership (PPP) projects by corruption and excessive bureaucracy. However, they gain access to budget funds and previously closed economic sectors, according to a survey conducted by the Russian Managers Association (RMA).</p> <p>AMR, in collaboration with the Program for Development of the OOP, surveyed 176 companies about the risks and benefits of working with the government under PPPs. The most common complaints were high levels of corruption and excessive bureaucracy (cited by 38.1% of respondents). The second-most common challenge (31.8%) was the lack of accountability of government agencies for the results and approval deadlines. Only a quarter of respondents were concerned about the business risks of joint projects with the government. Risks associated with protests from the public, civil society, and international organizations were considered negligible (3.4%). For 43.2%, the main advantage of PPPs is the ability to attract budget funds, and 40.9%, access to previously closed economic sectors.</p> <p>Which economic agents are involved in this conflict of interest ?</p>	UK-3
<p>from participating in public -private partnership (PPP) projects by corruption and excessive bureaucracy. However, they gain access to budget funds and previously closed economic sectors, according to a survey conducted by the Russian Managers Association (RMA).</p> <p>AMR, in collaboration with the Program for Development of the OOP, surveyed 176 companies about the risks and benefits of working with the government under PPPs. The most common complaints were high levels of corruption and excessive bureaucracy (cited by 38.1% of respondents). The second-most common challenge (31.8%) was the lack of accountability of government agencies for the results and approval deadlines. Only a</p>	UK-3

<p>quarter of respondents were concerned about the business risks of joint projects with the government. Risks associated with protests from the public, civil society, and international organizations were considered negligible (3.4%). For 43.2%, the main advantage of PPPs is the ability to attract budget funds, and 40.9%, access to previously closed economic sectors.</p> <p>What consequences for the activities of (a) the company, (b) the market can the development of this conflict lead to ?</p>	
<p>Levi Strauss is the world's largest denim manufacturer, with sales in the billions of dollars. However, in the early 1990s, the company began to face criticism for being slow to update its products, losing ground to competitors like Hagggar. Apparel and Farah Manufacturing . Criticism of Levi's organizational culture has also emerged. Strauss . At that time, the company was implementing the vision of its president, R. Haas , who was convinced that the company had already proven its ability to occupy a leading position in the production of denim clothing. Now its task was to create a highly moral culture, maintain ethical <b>relationships</b> , thereby transforming Levi Strauss as a model of high quality of work life. Haas's ideas boiled down to the following: - openness: managers should show interest in employees, recognize their successes, and emphasize their contribution to the company's performance; - independence: independent judgment and constructive criticism are welcome at all levels of the organization's management; - ethics: managers should clearly and openly formulate their demands, set examples of business ethics and relationships within and outside the company; - delegation: managers should delegate authority to lower levels of management, to those who directly produce products and interact with customers and clients; - external relations: Levi Strauss will refuse to work with partners whose actions violate the company's ethical standards; personnel evaluation: up to 30% of bonuses are awarded to employees who adhere to ethical standards. An employee who has achieved high production results but has not demonstrated sufficient ethical standards and performance may not receive a bonus. Levi's Ethical Standards Many questioned Strauss's ethical standards, believing they were not contributing to the company's performance, thus explaining its market failures. However, Haas believed the company's problems were due to external factors and circumstances, and without the staff's commitment to these ethical standards, the company would have been facing far greater difficulties.</p> <p>Levi 's organizational culture like? Strauss ?</p>	UK-3
<p>The American company " Space " is a large, profitable high-tech firm. It develops and manufactures electronic products primarily for the space industry and specialized industrial applications. The results of " Space "'s research are vital to national security, and the company's industrial scientific potential is highly regarded. The company's president, John Dowd, was once a professor at a major public university in the electronics department. After joining " Space, " he quickly rose through the ranks and became the company's president. Dowd is a stubborn, arrogant leader, always focused on results. His rules of the game are to give employees challenging tasks and reward the smartest and most diligent ones. If someone makes a mistake, they are immediately called to the president's office. When Dowd is sure that someone is not doing their job, he can say so directly to their face. The main divisions of " Space " are the production department and the R&amp;D department, which is Dowd's pride . Most of the company's employees are highly qualified physicists. The president is convinced that his company will thrive only as long as it has such a strong team of specialists under its roof. Indeed, Space is growing, and there are always opportunities for advancement for those who demonstrate outstanding performance. Furthermore, the working conditions for its leading specialists are excellent: they have access to the best laboratories, and their offices are conveniently located and beautifully furnished.</p> <p>Space 's culture ?</p>	UK-3
<p>The legendary computer company Apple is planning to open a representative office in Russia. The company is seeking a director to work in Moscow.</p> <p>Apple has posted two Moscow-based job openings on its corporate website: a Channel Director and a PR Manager. The director will be responsible for managing and developing Apple's business in Russia through local sales partners.</p> <p>"Until now, Apple's business in Russia has been developed by the company ShS, which</p>	UK-3

<p>operates as a typical Apple subsidiary , " the ad's authors write. "As of now, there has been no change to Apple ShS's status in Russia," asserts its CEO, Evgeny Butman. He declined to comment further. about here?</p>	
<p>The legendary computer company Apple is planning to open a representative office in Russia. The company is seeking a director to work in Moscow. Apple has posted two Moscow-based job openings on its corporate website: a Channel Director and a PR Manager. The director will be responsible for managing and developing Apple's business in Russia through local sales partners. "Until now, Apple's business in Russia has been developed by the company ShS, which operates as a typical Apple subsidiary , " the ad's authors write. "As of now, there has been no change to Apple ShS's status in Russia," asserts its CEO, Evgeny Butman. He declined to comment further. Which economic agents are involved in this conflict of interest ?</p>	UK-3
<p>The legendary computer company Apple is planning to open a representative office in Russia. The company is seeking a director to work in Moscow. Apple has posted two Moscow-based job openings on its corporate website: a Channel Director and a PR Manager. The director will be responsible for managing and developing Apple's business in Russia through local sales partners. "Until now, Apple's business in Russia has been developed by the company ShS, which operates as a typical Apple subsidiary , " the ad's authors write. "As of now, there has been no change to Apple ShS's status in Russia," asserts its CEO, Evgeny Butman. He declined to comment further. What consequences for the activities of (a) the company, (b) the market can the development of this conflict lead to ?</p>	UK-3
<p>Levi Strauss is the world's largest denim manufacturer, with sales in the billions of dollars. However, in the early 1990s, the company began to face criticism for being slow to update its products, losing ground to competitors like Haggar. Apparel and Farah Manufacturing . Criticism of Levi's organizational culture has also emerged. Strauss . At that time, the company was implementing the vision of its president, R. Haas , who was convinced that the company had already proven its ability to occupy a leading position in the production of denim clothing. Now its task was to create a highly moral culture, maintain ethical <b>relationships</b> , thereby transforming Levi Strauss as a model of high quality of work life. Haas's ideas boiled down to the following: - openness: managers should show interest in employees, recognize their successes, and emphasize their contribution to the company's performance; - independence: independent judgment and constructive criticism are welcome at all levels of the organization's management; - ethics: managers should clearly and openly formulate their demands, set examples of business ethics and relationships within and outside the company; - delegation: managers should delegate authority to lower levels of management, to those who directly produce products and interact with customers and clients; - external relations: Levi Strauss will refuse to work with partners whose actions violate the company's ethical standards; personnel evaluation: up to 30% of bonuses are awarded to employees who adhere to ethical standards. An employee who has achieved high production results but has not demonstrated sufficient ethical standards and performance may not receive a bonus. Levi's Ethical Standards Many questioned Strauss's ethical standards, believing they were not contributing to the company's performance, thus explaining its market failures. However, Haas believed the company's problems were due to external factors and circumstances, and without the staff's commitment to these ethical standards, the company would have been facing far greater difficulties. Do you agree with Haas's assertion that the organizational culture it created represents the company's <b>primary competitive advantage in the marketplace</b>? Please justify your position.</p>	UK-3
<p>Ericsson , Europe's largest telecommunications equipment manufacturer by revenue, has undergone significant changes. The company has already acquired assets from British network equipment maker Marconi and American network router maker Redbeck , and is currently completing the acquisition of Tandberg and Mobeon , which produce equipment for multi- services (internet access, television, etc.). In an interview with Vedomosti, Ericsson President and CEO Carl-Henrik Svanberg discusses market prospects and the</p>	UK-3

<p>new technologies his company is developing, including for Russia.</p> <p>One of the most striking trends in the network telecommunications equipment industry is the consolidation of market participants.</p> <p>Ericsson invests 17-18% of its sales revenue (around \$ 4 billion per year) in research and development. The company employs 18,000 people.</p> <p>Development engineers. Last year, even before the mergers began, we were twice as large in this field as any of our competitors. So, if competitors invest only about 40% of what we do in R&amp;D, how quickly will they keep up with technological advances? It's a big economic game, with all participants striving for economies of scale, and seven or eight leading players trying to develop the same technology. Clearly, this isn't optimal. When it comes to businesses with significant investments in R&amp;D, we almost always see consolidation. Some players become so small that they can no longer exist independently and compete with the giants. That's why mergers and acquisitions occur.</p> <p>What conflict of interest are we talking about here ?</p>	
<p>Ericsson , Europe's largest telecommunications equipment manufacturer by revenue, has undergone significant changes. The company has already acquired assets from British network equipment maker Marconi and American network router maker Redbeck , and is currently completing the acquisition of Tandberg and Mobeon , which produce equipment for multi- services (internet access, television, etc.). In an interview with Vedomosti, Ericsson President and CEO Carl-Henrik Svanberg discusses market prospects and the new technologies his company is developing, including for Russia.</p> <p>One of the most striking trends in the network telecommunications equipment industry is the consolidation of market participants.</p> <p>Ericsson invests 17-18% of its sales revenue (around \$ 4 billion per year) in research and development. The company employs 18,000 people.</p> <p>Development engineers. Last year, even before the mergers began, we were twice as large in this field as any of our competitors. So, if competitors invest only about 40% of what we do in R&amp;D, how quickly will they keep up with technological advances? It's a big economic game, with all participants striving for economies of scale, and seven or eight leading players trying to develop the same technology. Clearly, this isn't optimal. When it comes to businesses with significant investments in R&amp;D, we almost always see consolidation. Some players become so small that they can no longer exist independently and compete with the giants. That's why mergers and acquisitions occur.</p> <p>Which economic agents are involved in this conflict of interest ?</p>	UK-3
<p>Ericsson , Europe's largest telecommunications equipment manufacturer by revenue, has undergone significant changes. The company has already acquired assets from British network equipment maker Marconi and American network router maker Redbeck , and is currently completing the acquisition of Tandberg and Mobeon , which produce equipment for multi- services (internet access, television, etc.). In an interview with Vedomosti, Ericsson President and CEO Carl-Henrik Svanberg discusses market prospects and the new technologies his company is developing, including for Russia.</p> <p>One of the most striking trends in the network telecommunications equipment industry is the consolidation of market participants.</p> <p>Ericsson invests 17-18% of its sales revenue (around \$ 4 billion per year) in research and development. The company employs 18,000 people.</p> <p>Development engineers. Last year, even before the mergers began, we were twice as large in this field as any of our competitors. So, if competitors invest only about 40% of what we do in R&amp;D, how quickly will they keep up with technological advances? It's a big economic game, with all participants striving for economies of scale, and seven or eight leading players trying to develop the same technology. Clearly, this isn't optimal. When it comes to businesses with significant investments in R&amp;D, we almost always see consolidation. Some players become so small that they can no longer exist independently and compete with the giants. That's why mergers and acquisitions occur.</p> <p>What consequences for the activities of (a) the firm; (b) the market can the development of this conflict lead to ?</p>	UK-3
<p>An organization recognized as a legal entity, based on pooled capital (voluntary contributions), providing for shared ownership, carrying out some socially useful activity</p>	PC-3

<p>and characterized by a significant concentration of management functions at the top level of the hierarchical structure, is.....</p> <ol style="list-style-type: none"> <li>a. Corporation</li> <li>б. Joint-stock company</li> <li>в. Non-profit organization</li> <li>г. Holding</li> </ol>	
<p>The functions of the Board of Directors include:</p> <ol style="list-style-type: none"> <li>a) defining the company's development strategy</li> <li>b) ensuring effective control over financial and economic activities</li> <li>c) approval of the internal control procedure</li> <li>d) creation of a risk management system</li> <li>d) compliance with procedures for the implementation of shareholders' rights</li> <li>e) approval of requirements for candidates for the position of general director, members of the board and top management, as well as methods of their remuneration</li> </ol>	PC-3
<p>The role of independent directors in a corporation is reduced to:</p> <ol style="list-style-type: none"> <li>a) to arbitration activities between the Board of Directors and the executive management of the company</li> <li>b) to an independent examination of the projects proposed for implementation by the company</li> <li>c) to affiliated activities in relation to the company itself and its shareholders</li> <li>d) to arbitration activities between shareholders and the company's management</li> <li>d) performance of duties of a member of the Board of Directors</li> <li>e) lobbying for one's own interests</li> </ol>	PC-3
<p>The competence of executive bodies includes:</p> <ol style="list-style-type: none"> <li>a) organizing the development of priority areas of the company's activities</li> <li>b) resolve issues of managing the company's strategic activities</li> <li>c) solving the most complex issues of managing current activities</li> <li>d) implementation of the company's interaction with subsidiaries and dependent companies</li> </ol>	PC-3
<p>Merger as one of the integration strategies is:</p> <ol style="list-style-type: none"> <li>a) the emergence of one or more companies with the transfer of all rights and obligations to another company with the conversion of shares</li> <li>b) the existing potential of the company's assets is distributed among subsidiaries and a financial holding relationship scheme is established</li> <li>c) the establishment of a company by transferring to it all the rights and obligations of two or more companies with the termination of the activities of the latter</li> </ol>	PC-3
<p>Until 2014, total annual service costs amounted to approximately 1 billion rubles. The holding's service departments employed 450 people.</p> <p>The holding company encompassed seven business areas. Each was managed by one or even several legal entities. For example, each had its own financial director, reporting directly to the holding company's financial director and partially duplicating his or her functions. Each legal entity had the following departments:</p> <ul style="list-style-type: none"> <li>▪ financial;</li> <li>▪ legal;</li> <li>▪ technical;</li> <li>▪ administrative and economic;</li> <li>▪ HR;</li> <li>▪ PR;</li> <li>▪ marketing;</li> <li>▪ security.</li> </ul> <p>In 2014, a decision was made to reform the company's management structure. There were two main reasons:</p> <ul style="list-style-type: none"> <li>▪ departments complained about excessive bureaucracy and inefficient business processes;</li> <li>▪ Management realized that the cost of service functions was too high.</li> </ul> <p>Determine what information needs to be analyzed to prepare a change plan?</p>	PC-3
<p>Until 2014, total annual service costs amounted to approximately 1 billion rubles. The</p>	PC-3

<p>holding's service departments employed 450 people.</p> <p>The holding company encompassed seven business areas. Each was managed by one or even several legal entities. For example, each had its own financial director, reporting directly to the holding company's financial director and partially duplicating his or her functions. Each legal entity had the following departments:</p> <ul style="list-style-type: none"> <li>▪ financial;</li> <li>▪ legal;</li> <li>▪ technical;</li> <li>▪ administrative and economic;</li> <li>▪ HR;</li> <li>▪ PR;</li> <li>▪ marketing;</li> <li>▪ security.</li> </ul> <p>In 2014, a decision was made to reform the company's management structure. There were two main reasons:</p> <ul style="list-style-type: none"> <li>▪ departments complained about excessive bureaucracy and inefficient business processes;</li> <li>▪ Management realized that the cost of service functions was too high.</li> </ul> <p>Define the goals of strategic change in the organization</p>	
<p>At a meeting of shareholders of JSC "N," the issue of repurposing the company's operations from dairy production to pharmaceuticals was discussed. Some shareholders expressed concern about the company's drastic shift in operations. Their argument was that a business reorientation could only be implemented with a high degree of certainty if the technology change affected no more than 15%. With the proposed reorientation, however, such a change exceeds 80%.</p> <p>Conduct an analysis of the corporation's market position and rank the corporation's risks</p>	PC-3
<p>At a meeting of shareholders of JSC "N," the issue of repurposing the company's operations from dairy production to pharmaceuticals was discussed. Some shareholders expressed concern about the company's drastic shift in operations. Their argument was that a business reorientation could only be implemented with a high degree of certainty if the technology change affected no more than 15%. With the proposed reorientation, however, such a change exceeds 80%.</p> <p>Develop a system of activities to assess the corporation's capabilities</p>	PC-3
<p>from participating in public -private partnership (PPP) projects by corruption and excessive bureaucracy. However, they gain access to budget funds and previously closed economic sectors, according to a survey conducted by the Russian Managers Association (RMA).</p> <p>AMR, in collaboration with the Program for Development of the OOP, surveyed 176 companies about the risks and benefits of working with the government under PPPs. The most common complaints were high levels of corruption and excessive bureaucracy (cited by 38.1% of respondents). The second-most common challenge (31.8%) was the lack of accountability of government agencies for the results and approval deadlines. Only a quarter of respondents were concerned about the business risks of joint projects with the government. Risks associated with protests from the public, civil society, and international organizations were considered negligible (3.4%). For 43.2%, the main advantage of PPPs is the ability to attract budget funds, and 40.9%, access to previously closed economic sectors.</p> <p>What ways do you think could mitigate and/or eliminate this conflict of interest ?</p>	PC-3
<p>Levi Strauss is the world's largest denim manufacturer, with sales in the billions of dollars. However, in the early 1990s, the company began to face criticism for being slow to update its products, losing ground to competitors like Haggar. Apparel and Farah Manufacturing . Criticism of Levi's organizational culture has also emerged. Strauss . At that time, the company was implementing the vision of its president, R. Haas , who was convinced that the company had already proven its ability to occupy a leading position in the production of denim clothing. Now its task was to create a highly moral culture, maintain ethical <b>relationships</b> , thereby transforming Levi Strauss as a model of high quality of work life. Haas's ideas boiled down to the following: - openness: managers should show interest in</p>	PC-3

<p>employees, recognize their successes, and emphasize their contribution to the company's performance; - independence: independent judgment and constructive criticism are welcome at all levels of the organization's management; - ethics: managers should clearly and openly formulate their demands, set examples of business ethics and relationships within and outside the company; - delegation: managers should delegate authority to lower levels of management, to those who directly produce products and interact with customers and clients; - external relations: Levi Strauss will refuse to work with partners whose actions violate the company's ethical standards; personnel evaluation: up to 30% of bonuses are awarded to employees who adhere to ethical standards. An employee who has achieved high production results but has not demonstrated sufficient ethical standards and performance may not receive a bonus. Levi's Ethical Standards Many questioned Strauss's ethical standards, believing they were not contributing to the company's performance, thus explaining its market failures. However, Haas believed the company's problems were due to external factors and circumstances, and without the staff's commitment to these ethical standards, the company would have been facing far greater difficulties.</p> <p><i>Can the organizational culture of Levi 's be considered Strauss strong?</i></p>	
<p>The legendary computer company Apple is planning to open a representative office in Russia. The company is seeking a director to work in Moscow.</p> <p>Apple has posted two Moscow-based job openings on its corporate website: a Channel Director and a PR Manager. The director will be responsible for managing and developing Apple's business in Russia through local sales partners.</p> <p>"Until now, Apple's business in Russia has been developed by the company ShS, which operates as a typical Apple subsidiary ," the ad's authors write. "As of now, there has been no change to Apple ShS's status in Russia," asserts its CEO, Evgeny Butman. He declined to comment further.</p> <p>What ways do you think could mitigate and (or) eliminate this conflict of interest ?</p>	PC-3
<p>A certain behavior of a corporation in a market environment, ensuring a stable position, development and strengthening of market positions, the choice of optimal paths of technical and technological development, is:</p> <p>a) the mission of the corporation;  b) corporate strategy;  c) the task of the corporation.</p>	PC-4
<p>The main goals of non-profit corporations are:</p> <p>A) gaining control over a significant portion of the market;  b) coordination of business activities, protection of common property interests;  c) protection of the interests of holders of securities issued for the purpose of consolidating large capital;  d) receiving benefits or complete exemption from taxes;  d) direct impact on the price level;  e) influence on the size and distribution of national product, the level of employment and purchasing power of the population</p>	PC-4
<p>The benefits of effective corporate governance are:</p> <p>a) strengthening the corporation's reputation  b) tax benefits  c) facilitating access to the capital market  d) a decrease in the cost of capital and an increase in the cost of assets  d) risk reduction  e) all answers are correct</p>	PC-4
<p>The distinctive features of the Russian national model of corporate governance are:</p> <p>a) highly concentrated ownership structure  b) dispersed share capital structure  c) opaque ownership structure  d) widespread use of option mechanisms in the remuneration structure  d) all answers are correct</p>	PC-4
<p>Mandatory calculation of Net Assets is carried out:</p> <p>a) when preparing the annual financial statements of a corporation  b) when the company buys out shares</p>	PC-4

<p>c) when increasing the authorized capital  d) when the corporation concludes major transactions and related-party transactions  d) before the annual meeting of shareholders  e) all answers are correct</p>	
<p>The chairman of a Russian bank's board of directors has hired consultants to address the issue with its executive bodies. According to board members, the board lacks initiative and cannot be fully trusted to run the business, so the board is taking on many of the bank's operational management functions. Meanwhile, the bank is actively growing, with performance indicators improving. The bank also strives to be a leader in corporate governance, and shareholders are considering listing on the stock market or selling a portion of their shares to a strategic investor within the next three years.</p> <p>A Russian bank ranked among the top 100 banks by equity capital. The bank has five shareholders, all individuals. The largest shareholder, holding 60% of the shares, is the chairman of the board of directors. The shareholder holding 26% is the chairman of the management board. The remaining shareholders do not actively participate in the bank's management, placing their full trust in the major shareholders. The board of directors consists of seven members, two of whom are major shareholders of the bank, two are independent directors (one of whom is a foreigner), and the rest are outside directors. The board has two committees: strategic and human resources and remuneration.</p> <p>In addition to their core responsibilities, board members are assigned additional duties. One independent director oversees the implementation of the bank's consumer lending program and IT strategy. Another independent director oversees the small and medium-sized business lending program. One of the external directors oversees front-office operations. The chairman of the HR committee oversees all HR activities. The chairman of the board of directors oversees VIP client relations; he has been with the bank since its inception. Three years ago, he stepped down as chairman of the management board with the intention of fully focusing on strategic management of the bank and its other rapidly growing businesses.</p> <p>The board composition, including the chairman, has changed three times over the past three years. Eighty percent of board members have less than one year of experience at the bank. The board meets every Tuesday, with the chairman almost always present. Minutes are only recorded when legally required.</p> <p>Suggest a strategy for overcoming the “management crisis”.</p>	PC-4
<p>The board of directors is a governance body that defies the traditional management logic of "the more deeply immersed a person is in a subject, the better suited they are to making decisions about it." It typically comprises specialists from various fields and industries, many of whom are not employed by the company and meet infrequently, yet they jointly make decisions affecting all company employees and its assets. Moreover, the consequences of many of these decisions will reverberate throughout the company for many years after the board's term ends. Leaving aside the question of the effectiveness of such a governance model, we will focus on the effectiveness of this body and, in particular, the role of its chair. Here, I will outline my perspective on the key challenges facing the board chair and discuss possible strategies for overcoming them. My proposals are the result of a synthesis of my own nearly ten years of experience as chair and, more importantly, the experience of my colleagues serving as chairs of boards of directors in Russian companies.</p> <p>Like the board of directors, which must make the company's most important decisions without being a permanent body, the board chair must perform their functions without the traditional management attribute of administrative authority. They do not hire or fire other directors, determine their compensation, etc. This creates a key characteristic of the chair's role —the problem of their status within the board they chair and their leverage over directors (the first problem).</p> <p>The second challenge for the chairman is the board's limited time and the need to select issues for discussion and subsequent decision-making, as well as determine the depth of their deliberations. Although legislation and the company's charter assist the chairman by establishing a list of mandatory issues, in practice, they retain considerable leeway.</p> <p>The third challenging task of the chairman is how to transform a highly diverse group of</p>	PC-4

<p>mature, successful, and busy individuals into a body that makes sound and timely management decisions that serve the interests of shareholders and other stakeholders; evaluates management's performance and provides constructive feedback; and manages the company's key risks. Each director has their own understanding of how the world is organized and how to operate within it, their own "formula for success," and these formulas can often be mutually exclusive. One deeply believes in the need to carefully consider the consequences of any management decision, while another is convinced that speed is paramount, and therefore, decision-making should be guided by entrepreneurial instinct. Furthermore, many directors, like most other successful people, have strong egos and use their board membership as an opportunity to express them, which may not always be productive. Manifestations of narcissism, such as an unwillingness to leave even the most insignificant issue without comment or waiting until the end of an important discussion to intervene, are quite common in boardrooms. Aggressive narcissism among directors can lead to another negative phenomenon: a fear of expressing one's point of view. Faced with such persistent, sometimes aggressive, behavior, some directors begin to avoid discussions and become passive, creating additional difficulties for the chair. And finally, the fourth major problem for the chairman, who, like other board members, is a successful professional with specialized knowledge, is how to manage his own participation in the board's work, balancing the roles of organizer and participant in the process, leader and expert.</p> <p>What measures should the chairman take to overcome the "management crisis"?</p>	
<p>Until 2014, Yulmart was rapidly gaining momentum and developing, but this was largely due to the constant injection of funds into the company's development, which affected the mindset of top management, who found themselves incapable of working in a crisis. Difficulties befell the company after a surge in the rush to buy equipment in 2014, caused by the crisis and the sharp fall of the ruble. Riding the wave of growth, participants expected similar results in 2015, setting the bar high, but the partners' expectations were not met – the plan was underfulfilled by 20-25%. Mikhail Vasinkevich and Alexey Nikitin (note: Yulmart founder, previously owned a stake but sold it to Donna) Union Foundation (of which Vasinkevich is the beneficiary, while retaining his seat on the board of directors) was extremely concerned about the current situation in August 2015. In February 2016, virtually all partners, including Kostygin, Vasinkevich, Nikitin, and management, gathered in the office to discuss future plans. Kostygin proposed investing additional funds in the company to pay off outstanding supplier payments and refinance the bank debt. Nikitin and Vasinkevich, for their part, strongly disagreed with this proposal and believed the company needed to enter an "energy conservation" mode, divesting unprofitable and unprofitable assets, and replacing the management team.</p> <p>The deal to sell Nikitin's stake to Vasinkevich was approved by all Ulmart shareholders. Holding Limited, as a result 22.94% of the shares passed into the ownership of Donna Union Foundation for \$40 million. According to Kostygin, the deal was never settled, but Vasinkevich maintains the transaction is closed. Following a disagreement at the February meeting, it emerged that in September 2016, Nikitin and Vasinkevich filed a lawsuit demanding the majority shareholders buy out their shares at a price Kostygin and Meyer considered significantly inflated. Vasinkevich set the price for his stake based on the company's value, ranging from \$150 million to \$400 million, while Kostygin valued the company at \$50 million. The disagreement over the company's value was the primary cause of the conflict.</p> <p>Participation of investment bank Aspiring Capital and Alfa Group's investment arm, A1, whose power Vasinkevich had tapped into in an attempt to resolve the conflict in his favor, as well as his search for investors, were unsuccessful—few are interested in investing in a company whose partners can't agree. Meanwhile, the unresolved conflict effectively stymied the company's operations, further exacerbated by an attack from creditors related to Yulmart's deteriorating financial performance. It was even reported that the Arbitration Court of St. Petersburg and the Leningrad Region had scheduled a hearing on a petition filed by a certain O.V. Morozov "to declare Yulmart NAO bankrupt" for May 25, 2017. What's odd is that Mr. Morozov—a former business partner of Kostygin—was involved in the debt assignment transaction, meaning Kostygin assigned his own company's debt to</p>	<p>PC-4</p>

<p>Morozov, who had the right to demand collection from Yulmart . Ultimately, having received no money from the company, Morozov filed a lawsuit. Sberbank, one of Yulmart's creditors , found this transaction highly unusual and attempted to challenge the debt assignment and invalidate it. The court initially upheld Sberbank's claim, but Kostygin had already challenged this decision, arguing that Sberbank had no right to sue over a transaction in which it was not a party. Sberbank is far from Yulmart's only creditor ; media reports also mention others, including Bank Saint Petersburg and Uralsib . Uralsib, in fact , had already filed a bankruptcy petition against Yulmart , but it was now in line for Morozov, who was first. Experts report that if bankruptcy proceedings are initiated, Oleg Morozov will receive the status of applicant and will be able to select an insolvency practitioner to oversee the proceedings. This could potentially result in the appointed candidate acting in the interests of the debtor, rather than the creditors and the Company.</p> <p>In total, Yulmart owes 4 billion rubles. Kostygin reports that the company has already managed to settle relations with most of its creditors, but Sberbank continues to press its case, and it's unclear what benefits it is pursuing. After all, in the event of bankruptcy, the bank would not be able to recover all its funds.</p> <p>The sad outcome of all these circumstances was the fall of Yulmart from 4th to 7th place in the ranking of the 20 largest Rунet companies, and its valuation decreased from \$1.1 billion to \$236 million by February 2017.</p> <p>Ultimately, the partners reached an agreement under which Vasinkevich's stake would be purchased by the company itself, whose value had fallen by \$900 million since the start of the corporate war. Kostygin and Vasinkevich agreed on a payment schedule that included repaying part of the funds to settle the situation with the banks, with the remaining debt to be repaid upon Yulmart achieving certain performance indicators in 2017-2018.</p> <p>What could shareholders do?</p>	
<p>Until 2014, total annual service costs amounted to approximately 1 billion rubles. The holding's service departments employed 450 people.</p> <p>The holding company encompassed seven business areas. Each was managed by one or even several legal entities. For example, each had its own financial director, reporting directly to the holding company's financial director and partially duplicating his or her functions. Each legal entity had the following departments:</p> <ul style="list-style-type: none"> <li>▪ financial;</li> <li>▪ legal;</li> <li>▪ technical;</li> <li>▪ administrative and economic;</li> <li>▪ HR;</li> <li>▪ PR;</li> <li>▪ marketing;</li> <li>▪ security.</li> </ul> <p>In 2014, a decision was made to reform the company's management structure. There were two main reasons:</p> <ul style="list-style-type: none"> <li>▪ departments complained about excessive bureaucracy and inefficient business processes;</li> <li>▪ Management realized that the cost of service functions was too high.</li> </ul> <p>Formulate recommendations for optimizing the risk management process</p>	PC-4
<p>Until 2014, total annual service costs amounted to approximately 1 billion rubles. The holding's service departments employed 450 people.</p> <p>The holding company encompassed seven business areas. Each was managed by one or even several legal entities. For example, each had its own financial director, reporting directly to the holding company's financial director and partially duplicating his or her functions. Each legal entity had the following departments:</p> <ul style="list-style-type: none"> <li>▪ financial;</li> <li>▪ legal;</li> <li>▪ technical;</li> <li>▪ administrative and economic;</li> <li>▪ HR;</li> </ul>	PC-4

<ul style="list-style-type: none"> <li>▪ PR;</li> <li>▪ marketing;</li> <li>▪ security.</li> </ul> <p>In 2014, a decision was made to reform the company's management structure. There were two main reasons:</p> <ul style="list-style-type: none"> <li>▪ departments complained about excessive bureaucracy and inefficient business processes;</li> <li>▪ Management realized that the cost of service functions was too high.</li> </ul> <p>Identify the main risks of not implementing changes and leaving things as they are</p>	
<p>Moscow-based Pizza Pita Cafe LLC was a business partnership consisting of two owners, each with 75% and 25% of the business. At one point, the owner of the minority stake decided to sell it to a third party, receiving 10 million rubles in the process. He sent notice to inform his co-owner of his plans. The price likely proved too high—the majority owner refused to agree to the sale, but he also did not want to acquire the stake himself. The co-owner sold his 25% stake anyway. The majority owner was unwilling to accept such changes and therefore filed a lawsuit. He believed that such a transaction violated his prohibition. However, the court found no violations in the transaction. The judges held that "the company's charter did not directly prohibit the sale of a participant's share, or a portion thereof, to third parties. The charter only specified the need to obtain consent from the remaining participants." Since the case materials confirmed the owner's refusal to purchase the share, the sale and purchase transaction was deemed valid.</p> <p>Determine the algorithm of actions when agreeing on the sale of a share.</p>	PC-4
<p>One of the owners of the Magadan-based company, Trud-Service LLC, filed a lawsuit in arbitration court, demanding that his co-owner be expelled from the business. Their shares were divided equally. The basis for this claim was the business partner's intentional actions, which were detrimental to the company. This included withholding the LLC's constituent and other documents, including the seal, preventing the company from conducting transactions with counterparties and submitting relevant documents to tax authorities. He also disseminated information about the company's imminent liquidation, which prevented several transactions. As a result, the company was forced to obtain copies of the constituent documents from the Federal Tax Service, incurring fees for these documents. The company also had to incur expenses for a new seal. This created unfavorable conditions for the LLC's audit by the labor inspectorate. The first owner submitted all relevant evidence to the court, and the second founder's actions were deemed to significantly hinder the company's operations and were undertaken solely to harm the business. Following the review of the case, a decision was made to expel the unscrupulous partner from the LLC.</p> <p>What information must be provided to exclude a member from an LLC?</p>	PC-4
<p>Receiving high-quality meeting materials in a timely manner and distributing them to board members— isn't this the dream of corporate secretaries and their staff? Directors' wishes are quite similar.</p> <p>"Materials for meetings are provided in advance. The timeframe in which materials are submitted allows for directors to be properly prepared for the meeting." 23.5% of Supervisory Board members who responded to the survey conducted in 2021 agreed with the statement, including on issues related to the organization and conduct of board meetings. 47% disagreed. The remaining directors chose a neutral response.</p> <p>76.5% of the Supervisory Board members agreed with the statement "Materials are presented in the correct form and in the proper volume"; 17.5% disagreed; the remaining directors chose a neutral answer.</p> <p>The survey also identified key needs in this area:</p> <ul style="list-style-type: none"> <li>• inclusion of more issues related to strategy and risk management on the agenda;</li> <li>• optimization of the deadlines for submission, volume and content of materials (it was recommended to reduce the volume of materials, eliminating unnecessary detail);</li> <li>• implementation of the practice of reporting by the Supervisory Board Commissions on meetings held and issues considered at each meeting of the Supervisory Board;</li> <li>• development of regulations for speeches and discussions;</li> </ul>	PC-4

- drawing up more detailed minutes of the meetings (a document with a substantive presentation of the key points of the discussion).  
Assess the effectiveness of the process of preparing and holding meetings of the Supervisory Board and Supervisory Board Commissions.

PC-4

, a corporate-type company with 100% state ownership conducted a self-assessment of its corporate governance quality with the participation of independent experts. The results of the corporate governance assessment are presented in Table 1.

Table 1 - Components of self-assessment of the quality of corporate governance in company " X" and comparison of the obtained data with the recommended values of the Federal Property Management Agency

Components	Grade				
	Number of questions	Weight of the component in the overall assessment, %	Actual score	Maximum score	Conformity level, %
1. 1. Shareholders' rights	5	6	20	30	67
2. 2. Board of Directors	55	41	89	200	45
3. 3. Executive management	5	8	18	38	47
4. 4. Transparency and disclosure of information	15	26	69	126	55
5. 5. Risk management, internal control and internal audit	16	13	13	63	21
6. 6. Corporate social responsibility, business ethics, compliance	6	6	10	31	32
Overall rating	102	100	219	488	45

Experts have concluded that the prerequisites for optimizing the corporate governance system in a company are its shortcomings (in terms of corporate governance components):

- *On shareholders' rights* :
  - the JSC has not approved the "Regulation on Dividend Policy";
  - the Company does not have an adopted Corporate Governance Code that would formulate the intention to follow proper principles of corporate governance;
- *According to the board of directors* :
  - the OJSC does not have an approved Regulation on the Board of Directors,
  - there are no regulations on individual specialized committees within the boards of directors and their functions;
  - The Company's Charter does not clearly define issues that fall within the competence of

<p>the board of directors;</p> <ul style="list-style-type: none"> <li>• <i>According to the Executive Management :</i> <ul style="list-style-type: none"> <li>- the JSC does not have a succession plan for executive management or a program for developing a personnel reserve approved by the board of directors;</li> <li>- the Board of Directors of the Company does not conduct a regular assessment of the effectiveness of executive management, focused on the analysis of key performance indicators (KPIs);</li> </ul> </li> <li>• <i>On transparency and disclosure :</i> <ul style="list-style-type: none"> <li>- the board of directors of the OJSC has not formulated or approved the company's information policy;</li> <li>- the official website is supported by the company, but needs improvement (introduction of an English version of the website);</li> <li>- annual reports do not disclose information about the Company's investment projects;</li> </ul> </li> <li>• <i>On risk management, internal audit and internal control:</i> <ul style="list-style-type: none"> <li>- the JSC does not have a risk management and internal control policy approved by the board of directors;</li> <li>- the JSC has not formulated principles and approaches to organizing the risk management, internal control and audit system;</li> <li>- the JSC does not apply generally accepted international concepts and practices in the field of risk management and internal control;</li> <li>- the JSC does not have a formed structure for corporate risk management;</li> <li>- procedures for identifying and assessing the company's risks are not carried out;</li> <li>- the board of directors does not consider the risk management function as one of the functions of the relevant audit committee of the JSC;</li> </ul> </li> <li>• <i>On corporate social responsibility, business ethics, compliance</i> <ul style="list-style-type: none"> <li>- the JSC has not adopted a unified CSR Policy;</li> <li>- the JSC does not prepare reports on sustainable development or CSR reports;</li> <li>- the JSC has not developed or adopted a Code of Business Ethics;</li> <li>- the JSC has not formulated mechanisms aimed at countering illegal actions.</li> </ul> </li> </ul> <p>An analysis of the quality of the corporate governance system showed that this system needs improvement.</p> <p>Case study question: Using the "Methodology for Self-Assessment of the Quality of Corporate Governance in Companies with State Participation" (2014), recommended by the Russian Federal Property Management Agency , analyze the development directions of the corporate governance system in the company.</p>	
<p>Case study: Socially responsible business.</p> <p>Global energy company "A," operating in the Russian oil and gas market, has achieved significant success in environmental protection: it strives to minimize negative man-made impacts on the natural environment, expands and maintains mutually beneficial cooperation with environmental stakeholders, and regularly invests in compliance with Russian legislation and international environmental standards. The company builds a mutually beneficial policy for all its partners, maintains civilized relations with suppliers and customers, develops best labor practices, and invests in personnel development, training, and retraining.</p> <p>Metallurgical Company "B" is a city-forming corporation located in a city in a major industrial region. The city's mayor is a protégé of this corporation. The company invests in the development of the city's engineering and social infrastructure, and supports small businesses in the area where it operates.</p> <p>The head of Company "B" is an active participant in various charitable events held by regional and municipal authorities, and contributes funds to support the election campaign of one of the political parties. However, Company "B" employees express their dissatisfaction with the company's failure to comply with basic occupational health and safety standards.</p> <p>Case Question: Describe the social responsibility models of each of the companies presented. Analyze which stakeholder interests are supported and which are violated in the</p>	<p>PC-4</p>

examples provided.	
<p>Write an essay on one of the suggested topics:</p> <ol style="list-style-type: none"> <li>1. Senior Management Changes in Companies: Prerequisites, Conditions, and Consequences. Methods for Analyzing Management Changes and Their Impact on Company Performance.</li> <li>2. Formation of a national corporate governance model. Features of the emerging model in the Russian economy.</li> <li>3. Prospects for the development of the institution of joint ownership and corporate governance mechanisms in Russia in the context of the interests of business and the state.</li> <li>4. Stakeholder Interests in Corporate Governance. Analyze the composition of your company's stakeholder groups, rank them by priority, and identify their primary interests with respect to your company.</li> <li>5. Information disclosure and transparency in the Russian corporate governance model. Mandatory and voluntary disclosure of information about joint-stock companies. How do disclosure practices compare in Russian and foreign companies? Provide examples.</li> <li>6. The Institute of Corporate Secretaries. Duties and responsibilities of corporate secretaries. Explain (using examples from any Russian or Western company) the operating procedures of the corporate secretaries' office.</li> <li>7. Independent directors. Their role on boards. What is the profile of an independent director? Please share some positive examples of independent directors' work (both international and Russian experience).</li> <li>8. How do you explain the growing demand for corporate governance among mid-sized and family-owned businesses? Explain this with examples from Russian and international companies.</li> <li>9. How do you understand the concept of co-determination (employee participation in corporate governance)? Explain using the German corporate governance model as an example. What other examples of employee participation in shareholding do you know from other countries?</li> <li>10. The convergence of interests hypothesis and the entrenched managers hypothesis. How do these hypotheses relate to the agency problem, shareholder structure, and stock option programs? Explain with specific examples.</li> <li>11. Disclose the main risks facing shareholders (using your company or other companies as examples). The role of the board of directors in shaping risk management strategy.</li> <li>12. Risks for top managers and boards of directors. Compare them.</li> <li>13. Ownership structure in the Russian corporate governance model. How would you characterize the trends in recent years?</li> <li>14. The Value Approach to Corporate Governance. Why is a focus on increasing company value linked to the quality of corporate governance? Explain the connection between capitalization and corporate governance.</li> <li>15. Activities of the Russian Stock Exchange. What current trends in the Moscow Exchange's operations can you highlight?</li> </ol>	PC-4