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CORPORATE GOVERNANCE COURSE-OUTLINE

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CORPORATE GOVARANCE COURSE–OUTLIN

USAID JORDAN ECONOMIC DEVELOPMENT PROGRAM

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Jordanian Securities Commission

CG workshop Outline

Module 1: Introduction: Corporations and Corporate Governance

Purpose and Outline: To Explain business forms and the concept of corporate governance

Takeaways: Increase awareness of the implications of corporate governance on the roles of shareholders, stakeholders and some theoretical concepts.

I. Forms of Business Ownership

- 1- Comparison of Three Basic Forms of Business Ownership

II. Separation of Ownership and Control:

- 1- The Principal-Agent Dilemma
- 2- Typical Agency Costs
- 3- The (Controversial) Role of Stakeholders
- 4- Who Are the Main Stakeholders of the Firm, and in Which Order Shall They Be Served?
- 5- Priorities / Values of Stakeholders – Conflicts and Consensus

Break-Out Session 1

Discussion on the goal of a corporation

III. History, Definition, Concept, and Principles of CG

- 1- A Brief History of Corporate Governance
- 4- Definitions of Corporate Governance Exist
- 7- The Internal vs. the External Perspective
- 8- The Internal vs the External Perspective

- 9- An Intricately Linked Web of Distinct Fields
- 10- What Corporate Governance Is NOT
- 11- The Foundations of Corporate Governance
- 12- The Four Pillars of Corporate Governance
- 13- Interaction Between the Main Governing Bodies
- 14- The Four Basic Parameters of CG

IV. Benefits of Good CG

- 1- The Benefits of Corporate Governance – Overview
- 2- Stimulates Performance & Improves Operational Efficiency
- 3- Provides Access to Outside Capital
- 4- Lowering the Cost of Capital and Raising the Value of the Firm
- 5- The Economic Rationale for Corporate Governance

Break-Out Session 2

Two groups discuss benefits of good corporate governance at the micro and macro levels.

V. Systems of CG

- 1- Outsider vs. Insider System (Definitions, descriptions and legal framework)
- 2- Outsider vs. Insider System: Bank vs Capital Markets Focus
- 3- Outsider vs. Insider System; The Important Elements

VI. Summary and Conclusions

Cases (Please see the CD-ROM)

- Carly Fiorina

Supplemental Readings (Please see the CD ROM)

- DEVELOPING EFFECTIVE CORPORATE GOVERNANCE PRACTICES: A Brief Overview of Policy Initiatives
- Introduction to Corporate Governance
- Problems In Managing A Family-Owned Business
- What is corporate governance and why has it received more attention?

Module 2: The Jordanian and International Environment for Corporate Governance

Purpose: To Discuss the legal and regulatory frameworks for corporate governance and their relevance in Jordan

Takeaways: Understanding the emerging frameworks for corporate governance in Jordan and the existing ones in the rest of the World; Determining their importance for business and the economy and Recognizing national and international challenges a company may be facing

I. The Theoretical Framework and Worldwide Developments

- 1- International Players Involved in CG
- 2- Legal Structure Matters- The Two Basic Models of Corporate Governance
- 3- The Environment for CG: The External Framework – Codes and Best Practices
- 4- The Environment for CG: The Internal Framework at Firm Level
- 5- Why so much attention on CG?
- 6- International Organizations Take Leadership In Promoting Corporate Governance
- 7- Increasing Numbers of Countries Adopt Corporate Governance Codes
- 8- Increased Focus on Improving Corporate Governance
- 10- International Initiatives Have Been Launched
- 11- The Degree of Converge with Frameworks
- 12- Example for US Regulation: Sarbanes-Oxley

II. The International Corporate Governance Framework

- 1- The OECD Principles of Corporate Governance (Rev. 2004)
- 3- International Corporate Governance Network Statement on Global Corporate Governance Principles
- 4- Basel Committee on Banking Supervision 2006 Guidance on Enhancing Corporate Governance for Banking Organizations
- 5- Cooperation between Regulators

6- Islamic Financial Services Board

7- Overview: The 12 Key Global Standards for Sound Financial Systems

Break-Out Session 1: The purpose of this session is for the students to discuss the critical issues that is faced by the Jordanian listed and/or non-listed companies in attracting new domestic and foreign capital. Another aspect is to review the main issues related to corporate governance for family owned and small enterprises in Jordan.

III. The Jordanian Corporate Governance Framework

1- Leading Jordanian Institutions on Corporate Governance

2- The Environment for CG: The External Legal and Regulatory Framework

3- Applicable Laws and Regulations on Corporate Governance in Jordan

4- Jordanian Code of Corporate Governance for Public Sector Enterprises

5- Jordanian Securities Commission: Executive Rules of Corporate Governance for Listed Shareholding Firms – Draft (2008)

Break-Out Session 2: The purpose of the session is for the students to compare and contrast the Jordanian Code of CG with a select country's code of CG.

IV. Summary and Conclusions

Cases:

None

Readings:



Module 3: The Board of Directors

Purpose and Outline :

To provide an overview of the board's purpose, role and authority in corporate governance. Outline:

- (1) When to Create a Board;
- (2) Why Boards Are So Important;
- (3) Understanding the Difference Between the Board and Management;
- (4) Board Size, Composition, and Evaluation;
- (5) The Role and Authority of the Board.

Takeaways: Understand that a company will face severe risks if the board:

Does not exist, Is not distinct from management, and Does not have a clear understanding of its purpose, role, and authority.

I. When to Create a Board

1. The Board - at the Heart of the Corporation and Corporate Governance
2. When Is a Board Mandatory in Jordan?
3. The Law on the Books vs. the Law in Reality
4. Different Board Types: The Good, Bad, and Ugly
5. How Involved Is the Board?
6. Reasons for Underestimating the Board
7. The Impediments to Board's Effectiveness
8. Different Board Types in Terms of Structure: One Tier vs. Two Tier
9. One-Tier (Unitary) Board Model
10. Two-Tier Board Model
11. Different Board Types in Terms of Function

Break-Out Session 1: Participants discuss why (or why not) boards play a role in Jordan.

II. Why Boards Are So Important

1. The Story of a Corporate Failure: The Role of the Board
2. U.S. Senate Conclusions on the Role of Enron's Board
3. Just How Important is a Vigilant Board?
4. The Added Importance of a Vigilant Board in an Emerging Country as Jordan

II. Understanding the Difference Between the Board and Mgmt.

1. Draw a Clear Line Between Board and Mgmt. Duties
2. The Chairman Runs the Board and The CEO Runs the Company
3. Fostering Complementariness and Cooperation

III. Board Size, Composition, and Evaluation

1. A Comparison Across Europe on Size
2. Example of a Board's Composition
3. Executive, Non-Executive & Independent Directors: Definition & Role
4. Average European Board Size and Independence by Company Size and Industry

Break-Out Session 2 Students will discuss the extent of the role of executive and independent directors on Jordanian companies, and the criteria for independence to be applied in Jordan.

5. Board Committees
6. More Important Qualification Requirements
7. Importance of Board and CEO Performance Evaluation
8. Evaluation of the Board: Process
9. The Process of Evaluating the Performance of Boards






V. The Role and Authority of the Board

1. OECD CG Principles: Duties of the Board
2. The Duties of the Board
3. An Overview of the Board's Authority
4. The Board Approves Strategy & Monitors Performance
5. The Board Discloses Information in a Transparent, Material, and Timely Manner
6. The Board Protects Shareholder Rights











Break-Out Session 3 This session involves the discussion of the duties of the board, and elaborating on the responsibilities of the board and discussing the important processes the board must apply towards the achievement of its responsibilities.

VI. Summary

Cases:

 BLOCKBUSTER- Role of the Board.doc
 case_study_on_board_evaluation.doc
 CORPORATE BOARDS RATED.doc
 DISNEYs BOARD.doc
 RULES FOR SELECTING DIRECTORS- BOARDS.doc

Readings:

 Article_Board Evaluations.doc
 Board Evaluation - Checklist.doc
 Board of Directors Scorecard.doc
 Board_chair_evaluation.pdf
 Boardroom Excellence.doc
 How to Do Director Evaluations Right(1).doc
 Individual Director Evaluations.pdf
 Korn-Ferry Evaluation Guide.pdf
 Model Board Self Assessment.doc
 VI. Responsibilities of the Board-OECD CG Principles.doc

Module 4: Shareholders and Shareholder Activism

1. Purpose: The purpose of this lecture is to explain the concept of shareholder activism and its effects on CG

Outline:

- (1) The International Perspective;
- (2) Non-Executive, Independent Directors;
- (3) What Is Shareholder Activism?;
- (4) Activism by Individual, Large, and Institutional Shareholders;
- (5) Potential Roadblocks to Effective Shareholder Activism

Takeaways: Appreciate the role of the non-executive, independent director; Compare and contrast the ability of different types of investors to engage in shareholder activism; Understand what individual and institutional investors can do to monitor and influence a company's management; Be able to describe the roadblocks to effective shareholder activism; Finally judge how successful investor activism can be

I. International Perspective

II. Non-Executive, Independent Directors

1. As a Reminder: Executive, Non-Executive, and Independent Directors
2. The Role of the Non-Executive, Independent Director
3. The Rise of the Non-Executive, Independent Director
4. The differences between CEO and Chairman

III. What Is Shareholder Activism?

1. What Is Shareholder Activism?
2. Types of Activist Shareholders
3. Example of Hedge Fund Activism: The Case of Third Point LLC
4. Example of Existing Shareholder's Activism: The Case of Barclay's Bank in the UK
5. What Keeps Shareholders From Becoming "Active": The Free Rider Problem

IV. Activism by Individual, Large, and Institutional Shareholders

1. Activism by Individual Shareholders in Theory and Practice
2. Activism by Large Shareholders in Theory and Practice
3. Institutional Shareholders
4. Shareholders of US Stocks by Investor Type

Break-Out Session 1 : The purpose of this session is to discuss the role of large shareholders for more effective corporate governance.

5. Does Institutional Shareholder Activism Work?
6. The Impact of Shareholder Activism On Improving CG
7. The Role of the State and the Challenge of 'Effective' Regulation

Break-Out Session 2 : The purpose of this session is to discuss the implications of shareholders activism in the context of Jordan, the impact of large shareholders in Jordan and whether or not small investors in minority shareholders status have any chance in sharing power of share ownership with the large ones.

V. Potential Roadblocks to Effective Shareholder Activism

1. Potential Roadblocks to Effective Shareholder Activism






Break-Out Session 3 : To discuss the role of pension and mutual funds in being active shareholders in Jordan and implications on corporate governance.

VI. Summary

Cases:



Readings:

-  SHAREHOLDER ACTIVISM- 2.doc
-  Shareholder Activism and Executive Monitoring.doc
-  SHAREHOLDER ACTIVISM.doc
-  SHAREHOLDER LAWSUITS.doc
-  SHAREHOLDER RIGHTS IN EUROPE.doc

Module 5: Executive and Non-Executive Compensation and Incentives

Purpose: To provide an overview of international best practices relative to board member Compensation

Outline:

- I. Introduction: Key Principles
- II. Non-Executive Compensation
- III. Executive Compensation and Incentive Structure
 - Compensation Strategy
 - Compensation Level
 - Compensation Structure
 - Types of Compensation
- IV. Crime and Punishment

Takeaways: (a) Differentiate between executive and non-executive compensation; (b) Understand how to develop board compensation policies for different types of companies in the most effective way; (c) Understand the various compensation types and models; (d)

Explore the pros and cons of the various compensation types.

I. Introduction: Key Principles

- 1. Key Principles on Director Compensation: The four pillars of CG

II. Non-Executive Compensation

- 1. Good Corporate Governance Practices
- 2. Non-Executive Compensation Structures
- 3. Average Compensation of Non-Executive Directors in the EU

Break-Out Session 1 : The purpose is to compare and contrast board Compensation policies for different types of companies.

III. Executive Compensation and Incentive Structure

A. Compensation Strategy

- 1. Examples of Self-serving Managerial Actions

2. Executive Compensation Strategy in Different Phases of the Company Cycle
3. Executive Compensation Strategy: Exit Strategy
4. Executive Compensation Strategy: Pay Strategy

B. Compensation Level

5. Internal Factors Affecting the Level of Executive Compensation

C. Compensation Structure

6. Executive Compensation: Structure
7. Executive Compensation Program Elements
8. Long-term Incentives Are Designed to Satisfy Many Complex and Often Competing Objectives
9. Long-term Plans

Break-Out Session 2: The purpose is to discuss the primary ways in which the Jordanian companies remunerate executives.

D. Types of Compensation: A Special Focus on Stock Options

10. Types of Executive Compensation
11. A Special Focus on Stock Options
12. Legal Regulation of Options in Jordan
13. Questions for Developing Option Plans
14. Growth in the Use of Options in the US
15. The Controversy Over US CEO Salaries
16. Does Incentive-based Compensation Work in General?

Break-Out Session 3: The purpose is to discuss the pros and cons for incentive based compensation.



17. Problems with Stock Option Incentives
18. Real-World Examples
19. Example: Xerox Corporation
20. Expensing Executive Options: An Easy Solution?

IV. Crime and Punishment










1. Crime and Punishment
2. International Perspective-CEO Compensation Around the World

V. Summary and Conclusion

Cases:

 LTI Case Study.doc
 TYCO.doc

Readings:

 cbm_execcomp-Survey 2003.pdf
 CG_survey_2005.pdf
 Director_Compensation_2006.pdf
 Does Incentive Based Compensation Work.doc
 Heidrick&Struggles_CorpGovEurope2007.pdf
 IFC article- Remuneration of Board Members.doc
 Societal inequalities and corporate pay.doc
 Stock Options Backdating and Spring Loading.doc
 StockOptionsforCEOs.doc

Module 6: Financial Controls, Auditing & Disclosure

Purpose: The purpose of this lecture is to explain the role of accounting and auditing as well as the issue of disclosure to ensure the transparency of companies.

Outline: The lecture consists of four segments:

1. Accounting and Financial Accounting
2. Evaluating Corporate Performance
3. Auditing
4. Disclosure

Takeaways: Read and understand the financial statements of a company; Analyze the financial position of a company; Understand the significance of accounting and auditing for governance; Appreciate timely and accurate disclosure.

Financial Terms You Need to be Familiar with

I. Accounting and Financial Accounting

1. Accounting
2. Accounting Functions
3. Accountants' Tools
4. Financial Accounting

Financial Accounting Principles

5. Basic Principles of Financial Accounting

Break-Out Session 1 : The purpose is to discuss the financial information items that are necessary to analyze financial performance of a company.

Financial Accounting Documents

6. Major Financial Statements and Their Uses
7. Main Components of The Balance Sheet
8. Balance Sheet (Accounting) Equation
9. Recognition of Assets
10. Equity
11. Profit and Loss (Income) Statement

12. Profit and Loss Statement: Distribution
13. Profit and Loss (Income) Statement
14. Cash Flow Statement Structure
15. Basic Methods of Reporting Cash Flow (CF)
16. Direct vs. Indirect
17. Sample Cash Flow Statement (Indirect method)

II. Evaluating Corporate Performance

1. Types of Financial Statement Analysis
2. Example of Financial Statement Analysis I
3. Financial Ratios
4. Are Financial Ratios Reliable?
5. Efficiency Measures: Balance Sheet and P&L Statement Relations
6. Management Effectiveness Figures (Profitability Ratios)
7. Return on Total Assets and Its Components (The DuPont Equation)
8. Operating Profit Management Model

Break-Out Session 2 : The purpose of this exercise is to allow the students to have a hands-on experience with Excel spread sheet analysis in calculating and interpreting the financial ratios of a CASE 30 company.

III. Auditing

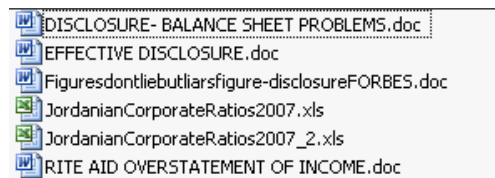
1. Internal Auditors
2. External Auditors
3. Auditors as Consultants
4. New Reporting Standards Develop
5. From Manipulation to Fraud
6. Typical Ways of Financial Accounts' Manipulation "Creative Accounting":
The Seven Shenanigans

IV. Disclosure

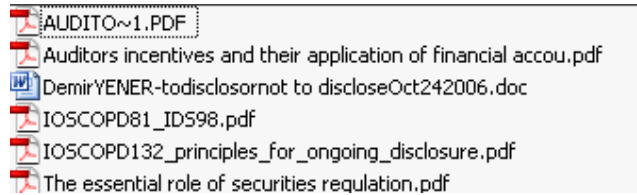
1. What Is Disclosure?
2. Advantages for the Market
3. Advantages for the Company
4. What Should Be Disclosed?
5. Financial Reporting Overview

V. Summary

Cases:



Readings:



Module 7: Corporate Takeovers: Mergers & Acquisitions

Presentation Purpose: The purpose of the lecture is to help students understand the concept of and the applications of mergers and acquisitions as a corporate governance tool.

Outline:

- I. Mergers & Acquisitions Overview
- II. Mergers & Synergy
- III. Acquisitions
- IV. Takeover Defenses
- V. International Perspectives and Summary
- VI. Summary

Takeaways: At the end of the lecture, the student will: Gain a fairly good understanding of corporate takeovers and corporate governance implications; Understand what aspects you should look out for and challenge; Understand why due diligence is so important; Get a feel for the notions of “synergy,” “hostile takeovers,” and “takeover defenses” and their relation to corporate governance; and, Understand the dichotomy between corporate governance, regulations against takeovers, and disciplinary takeovers versus anti-trust activities

I. Mergers & Acquisitions Overview

1. Why Discuss M&A?
2. Brief Overview of M&A
3. The Role of The Board in M&A
4. Types of Mergers
5. U.S. and U.S. Cross-Border M&A Activity Transactions
6. International Merger Activities

II. Mergers & Synergy

1. Synergistic M&A
2. The Notion of Synergy
3. The Synergy Effect
4. Realizing Synergies/Delivering Value

Break-Out Session 1: The purpose of this break-out session is to discuss the rationale for takeovers as a corporate governance mechanism and how it may apply in Jordan.

III. Acquisitions

1. The Target Firm
2. Impact of Acquisition on Market Values
3. The Acquirer's Goals
4. To Acquire a Successful Firm or an Unsuccessful Firm?
5. Paying a Significant Premium for Target Firms
6. The Notion of the Disciplinary Takeover
7. What Is Due Diligence?
8. Due Diligence Process
9. Acquisition Bid Process
10. Stakeholders Interaction

Break-Out Session 2 : The purpose of this break-out session is to discuss international takeovers and acquisitions as a transaction between equals and to gain market share in a new market, and to review its implications on emerging countries such as Jordan.

IV. Takeover Defenses

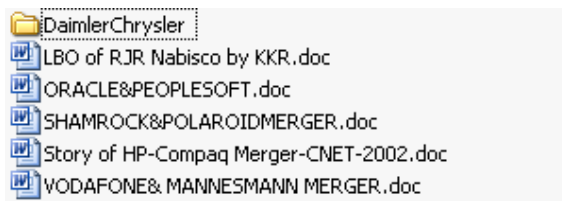
1. Legal Background (1): Tag-along Rights
2. Legal Background (2): Drag-along Rights
3. Are Takeovers an Effective Governance Mechanism?
4. Takeover Defenses
5. Firm-level Pre-emptive Takeover Defenses
6. Firm-level Reactionary Takeover Defenses
7. State-level Anti-takeover Laws
8. Assessments of Takeover Defenses

V. International Perspectives and Summary

1. Other International Perspectives

VI. Summary

Cases:



Readings:

-  EU_take-over directive-2004.pdf
-  Merger Value Analysis of an Acquisition.doc
-  the practical guide to international corporate governance.pdf

Module 8: Risk Management

Purpose: The purpose of this lecture is to demonstrate the role and importance of risk management as an important tool for corporate governance.

Outline:

- I. Risk Management: Overview and Definition
- II. Risk Management and the Board
- III. Enterprise-Wide Risk Management (ERM)
- IV. Comprehensive Risk Reporting
- V. Summary

Takeaways: As a result of attending this lecture, the student will gain the following: (1) Understand how risk management contributes to corporate governance; (2) Appreciate how every person in the company has a responsibility for managing risk; (3) Recognize the benefits of having a risk aware culture; (4) Understand the principles of risk identification and measurement; (5) Gain a fairly good understanding of ERM (Enterprise Risk Management); (6) Find out about building blocks, challenges, and potential methods for ERM in the World and in Jordan.

I. Risk Management: Overview and Definition

1. Enterprise Risk Management Definition
2. In this Context, Risk Management ...
3. In this Context, Risk Management...
4. Risk Management – ‘What Does It Look Like?’
5. Evolution of Risk Management
6. Why Firms Should Manage Risk
7. Failure to Develop Effective Risk Management Strategies Results in: Risk Types (

Break-Out Session 1: Students review and discuss definitions, types and the process of risk management, why it matters for CG and implications in Jordan.

II. Risk Management and the Board

1. Risk Management – Board Responsibility
2. How Risk Aware is Your Board?: Questions Directors Should Ask!
3. Board Policy Structure
4. Board Defines Its Risk Appetite
5. Risk/Reward
6. Proactive Risk Culture
7. Common View of Risks

III. Enterprise-Wide Risk Management (ERM)

1. Objectives of ERM
2. Enterprise Wide Risk Management: A Set of Standards Applied Universally Across the Company
3. The ERM Framework
4. ERM Roles & Responsibilities
5. Internal Auditors
6. Risk Management Process
7. Risk Maturity Model for Enterprise Risk Management

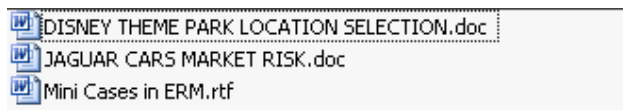
Break-Out Session 2 : Students review the role of the board, the management, and the internal auditors in the ERM process. Review actual cases, and relate it to Jordan.

IV. Comprehensive Risk Reporting

1. Comprehensive Risk Reporting – Form
2. Comprehensive Risk Reporting – Issues

V. Summary

Cases:



Readings:



Purpose and Outline: The purpose of the lecture is to explain the role and influence of financial institutions on corporate governance.

Outline:

- I. The Monitoring Role of Debt
- II. The Banking Sector and Corporate Governance
- III. The Investment Banking Activities
- IV. Securities Analysts
- V. Credit Rating Agencies
- VI. Summary

Takeaways: The role of debt as disciplinary mechanism; the role of financial institutions on imposing good CG practices; relationship between securities analysts opinions and CG practices; the role of credit rating agencies on CG practices.

I. The Monitoring Role of Debt

1. The Existence of Corporate Debt Creates Three Important Monitors
2. Debt As a Disciplinary Mechanism, Because ...
3. Institutional Lenders As Corporate Monitors.

II. The Banking Sector and Corporate Governance

1. Financing Patterns and Corporate Governance
2. Role of Banks in Corporate Governance
3. Debate on Strong Bank Role in Corporate Governance – In Favor or Against

Break-Out Session 1: This session will allow the two groups of student participants to discuss how debt could keep management in check and how this applies in Jordanian environment.

III. The Investment Banking Activities

1. Investment Banks...
2. The Process of Selling Securities
3. IPOs Issued and Their Average Initial Returns in the US, 1980 – 2005
4. Criticisms of Investment Banks

IV. Securities Analysts

1. Securities Analysts
2. Analysts' Ability to Recommend Shares: Are analysts good at picking stocks?
3. Potential Conflicts of Interest

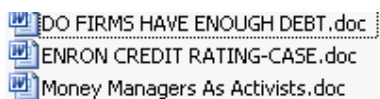
V. Credit Rating Agencies

1. Credit Rating Agencies
2. A Brief Historical Perspective
3. Bond Ratings and Example Bond Yields
4. Rating System
5. Criticism of Rating Agencies
6. Example – WorldCom's Credit Rating
7. Example - Enron's Credit Rating

Break-Out Session 2: This session will provide a forum for open discussion for the two groups of participants to review alternative ways an investment bank and analysts would be concerned with, and how it applies in the Jordanian context. In addition, there will be a chance to discuss the significance of credit rating agencies and their role in CG in Jordan.

VI. Summary

Cases:



Readings:



Module 10: Corporate Social Responsibility

Purpose: The concept of corporate social responsibility is explained.

Outline:

- I. A Changing World for Companies
- II. The Stakeholder View of the Firm
- III. The Concept of Corporate Social Responsibility
- IV. International Aspects of Corporate Social Responsibility
- V. The Criticism of Corporate Social Responsibility

Takeaways : Participants of this lecture will: Understand the concept of corporate social responsibility; Differentiate it from and identify overlaps with corporate governance; Understand the stakeholder view of the firm and related theories; Become familiar with the Triple Bottom Line Approach, as well as the Four-part Taxonomy; Identify the benefits of CSR and understand its international dimension; A Changing World for Companies

I. A Changing World for Companies

1. Sustainability for Business
2. A Changing World for Companies
3. The World Is Getting Smaller Through Increased Connectivity ...How Local Issues Become Global
4. Public Attitudes Drive Changing Rules of the Game for Businesses
5. Problems for Companies

II. The Stakeholder View of the Firm

1. Stakeholder View of the Firm
2. Who Are the Company's Stakeholders
3. Stakeholder Theories
4. Stakeholder Theories and Practice: "Balanced Score Card"
5. Stakeholders Theories and Practice: "Triple Bottom Line"
6. Governance and Stakeholder Theory

Break-Out Session 1: The purpose of this session is to discuss whether students think corporations should be socially responsible, how it can be applied in Jordan, and how to measure this.

III. The Concept of CSR

1. Corporate Social Responsibility: Fad or Reality?
2. Corporate Social Responsibility
3. Definition of Corporate Social Responsibility
4. The Scope of Corporate Social Responsibility
5. The Benefits of Corporate Social Responsibility
6. A Four-part Taxonomy of CSR

Break-Out Session 2: This session will allow the students to consider applying measures for corporate social responsibility, and an application (if possible) on a ASE Top 30 firm.

IV. International Aspects of CSR



1. Corporate Citizenship Pyramid: The World Economic Forum
2. World Economic Forum Framework for Corporate Citizenship
3. Other International Dimensions
4. What Role Will Your Company Play in Increasing Good Business and Good Society?
5. Effectiveness of Current Efforts: Citizenship Factors

V. The Criticism of CSR











1. Criticisms against CSR
2. Performance of European firms sustaining CSR Compared

VI. Summary

Cases:

 BP-StakeholderEngagementPolicy-Case.doc
 WALMARTsBATTLEWITHSTAKEHOLDERS.doc

Readings:

 AntiCorruption&CorporateCitizenship.doc
 BP-SpeechesonCorporateCitizenship.doc
 CorporateCitizenshipofBEn&Jerry-FORBES.doc
 ExxonMobil-CorpCitizenshipReport.pdf
 IsCorporateSocialResponsibilityResponsible-FORBES.doc
 Multistakeholder_partnerships.pdf
 NewLessonsInCorCitizenshipFORBES.doc
 WEF-FrameworkforCorporateCitizenship.doc
 WEF-GlobalCorporateCitizenship_CEOstatement.pdf
 WhenIsBeingGoodNotGoodEnough-FORBES.doc

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