



**Pokhara University, School of Business**  
**CORPORATE GOVERNANCE SEMINAR GUIDELINES**  
**MBA-2020**

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**Course Description**

This course examines the principles and practice of corporate governance, and provides a framework for analyzing issues in the governance of corporations and is designed to provide students with a comprehensive and firm understanding of the concepts and issues involved with corporate governance. Topics covered in the course look at the roles of stakeholders in corporate governance, emphasizing shareholders, directors and management. It will cover models, mechanisms, and emerging issues in corporate governance, stakeholder rights and responsibilities, issues pertaining to the board of directors and management, audit committees, corporate practices and legislations on corporate governance and responsibility. The graduate seminar in corporate governance will address the various contemporary issues through discussion, selected readings and case analysis. Students will examine the current literature on major governance issues and prepare a seminar paper. Attention is also given to selected international corporate governance issues together with current issues involving how corporations function and are run in contemporary society.

- Our purpose is to have an intelligent discussion about readings, more specifically, the arguments and the controversies put forth by the readings.
- A seminar works only if most, if not all, students do the work.
- Try to participate in group discussions and respond to fellow classmates' comments. The conversation between the students is as important as anything the instructor says.
- Do not be afraid to disagree with each other.
- The instructor's purpose in a seminar is to facilitate discussion, to clarify arguments, and to summarize main points of the day.

**Seminar Paper**

The seminar course requires the completion of a scholarly paper on a topic of interest to the student and relevant to the issues, problems, and trends of her/his major area of study. The purpose of this note is to give you some hints about writing your empirical seminar paper and presenting your work during the seminar. For the seminar you must submit a seminar paper (around 6000 words) on a topic agreed with the course facilitator as individual project and present it. Your seminar paper must be completed and submitted by the prescribed time and in the prescribed format to satisfy this course requirement. *Topics should be related to any area of corporate governance.* You are encouraged to discuss your possible topic with the instructor. You must have your proposed seminar topic approved by the course facilitator. You are then committed to this topic. Seminar papers are expected to be based on substantial reviews of the literature and should either soundly argue a particular point of view or lead to clear conclusions based on your analysis.

The requirement for the seminar paper may be satisfied by any of the following:

- (a) A critique of research articles on a significant issue
- (b) A replication of a significant empirical study
- (c) A literature survey on a specific topic, leading to a thesis proposal
- (d) An original piece of work
- (e) Case studies on corporate governance

**General Guidelines**

When writing a seminar paper it is expected that the references mentioned under the various topics are critically reviewed and concisely summarized. You should refer to articles published in top journals (e.g. Journal of Finance, Journal of Financial & Quantitative Analysis, Journal of Financial Economics, Review of

Financial Studies, etc.) as reference for your seminar paper. However, a seminar paper should not be a one-to-one correspondence to the original work (otherwise the reader could well refer to the original work). Instead, a seminar paper should outline the basic features of the issues or models, summarize research findings, should state their premises and should report on the central results. The reader of your seminar paper must find it easier to consult your paper than the original work. That is, she/he expects some guidance when reading about the model/theory/issue/study and its main results. Papers should be written in one's own words and not as a string of quotes from readings and other sources. (A good paper is not necessarily one full of citations.) If using quotes or ideas from others, they must be cited. Your personal contribution is to elaborate on your topic in traceable lines of argumentation.

### **Topic**

You should “work on” and think about your topic. This means that you have to reflect and discuss your topic. Please note that you have to choose a topic yourself, but make sure you submit it to your instructor for approval before you start working on your paper. Pick a topic that is of interest to you. There is nothing as difficult as trying to write a good paper on a topic you only chose because it seemed to be “easy”, but which you are not interested in. If you have severe problems structuring your paper, contact your instructor.

### **Structure of Seminar Paper**

Take care to develop a logical and easily traceable structure in your paper. Readers should find a “red line” of descriptions and argumentation which guides him/her through your paper, from the introduction to the summary and final conclusions. Aspects that are necessary to know for understanding later contents have to be dealt with first. Avoid repetition of content. *Most often repetitions indicate that you haven't worked out the paper's structure appropriately.*

### **Citations**

Since your paper is expected to reflect the state of the art regarding your topic, you will need to study the relevant literature and search for other sources of information. Please be aware that for any relevant text, concept or idea in your paper you are not the original creator of, you have to give proper acknowledgement to the originator. An essential requirement for any academic text is that you provide exact references so that any reader will be able to look up the source of your information and study the original source. *At least six citations of scholarly articles published in academic journals is mandatory.* APA citation style should be used.

### **Academic integrity /Student Academic Honesty**

Following University and scholarly practices, I will assume that submission of any work in this course constitutes a statement that the work is entirely your own, unless documented otherwise. Plagiarism, i.e. using someone else's intellectual property without giving proper acknowledgement, is a malpractice and an offense against academic standards. *Plagiarism and other violations of academic integrity will be treated in the same manner as examination cheating which will automatically lead to failing grade for the paper.* Note that this rule applies to copying from websites as well.

### **Seminar Paper Format**

The seminar papers should have a minimum length of 12 pages of text. The page limit does not include the cover page, the table of contents, and the bibliography. Your paper must be typed on A4 size paper. Use 12pt Times New Roman font, one-half line spacing, and at page margins of one inch (include gutter margin of 0.5 inch). Provide a table of contents including page numbers. Use page numbers beginning with the first page of the introduction.

Recommended Format for Seminar Paper:

Preliminaries:

- a. Title Page
- b. Table of Contents
- c. Abstract

## **1. INTRODUCTION**

A well written introduction briefly introduces the context of your topic, leads towards your paper's theme and main (research) questions and also provides a brief outline of your paper.

### **1.1 Background**

Set the stage for your paper. State the background to the issues(s) selected. Why is the problem or issue important? Cite supporting evidence from the literature.

- summarize the paper clearly and briefly
- motivate the work described in the paper
- give an overview of the structure and content of the remaining work

### **1.2 Statement of the Problem**

Clearly state in one sentence the problem or issue under investigation. Note: This is what you are planning to do, so the verb is very important. Use verbs such as "identify," "compile," "list," "evaluate," etc.

### **1.3 Relevance /Need/ Significance of the topic of seminar**

What do you expect to accomplish from the study? Could it lead to any practical outcomes? For example, could you recommend new practices or policies as a result of the research? What makes this study different from previous investigations?

### **1.4 Limitations**

State limitations or problems encountered in the literature search. For example: unavailability of key sources or paucity of research on a particular aspect of the question(s).

## **2. MAIN PART (Please, find a title for this chapter! Do not just call it "main part".)**

This chapter – typically subdivided into several subchapters – discusses the thesis of your paper which you have outlined in the introduction, closely analysing the primary texts which your paper deals with. Quote and critically discuss adequate passages taken from the primary texts in order to address problems/aspects/issues relating to your topic. Base your argumentation on your reading of the primary texts, taking into account relevant secondary literature. Do not forget to document your sources.

### **2.1 Review of Literature**

What does the literature report? Objectively report the finding of others. Avoid judging, evaluating, or interpreting the results in this chapter. Present the materials in this chapter under several headings and/or subheadings. These headings should arrange the discussion of your topic into a logical sequence

### **2.2 Analysis of Literature**

What do the reports from the literature mean? Discuss the relevance of the literature to your topic. Analyze the research methodology and point out limitation. Can generalizations be made from the results? Compare and contrast the findings from the literature. The chapter end should summarize this discussion and describe what the next chapter(s) will provide.

## **3. SUMMARY, CONCLUSIONS AND RECOMMENDATIONS**

Answer your research questions based on the findings from the literature. Summarize and synthesize the literature in order to draw general conclusions. Conclusions have to comprise the main messages and arguments of your paper in a concise way. This chapter is also the place to draw final and overall judgment. Hence, you are welcome to elaborate your personal points of view. But you have to substantiate them, based on the information found in the main chapters. Finally, you may also point out open questions in your conclusions, e.g. further research. The conclusion is also the place to raise scholarly questions related to your topic which have not yet been answered. Make practical recommendations based upon these conclusions. Suggest methods for further investigation of your topic.

### **References**

Everything cited in the text of the paper appears here. Only list materials you cited in the text. Follow APA style.

*Sample Title Page for Seminar Paper*

**TITLE OF THE CORPORATE GOVERNANCE SEMINAR PAPER**

**A Seminar Paper**

Presented to

School of Business

The Faculty of Management Studies

Pokhara University

In Partial Fulfillment

of the Requirements for the Degree

**Master of Business Administration**

by

**Student's Name**

Roll No

Pokhara  
Date

### **Sample Topic Areas**

Corporate Governance and Sustainable Development  
The Role of Board of Directors in Corporate Governance  
Principles and Practices of Corporate Governance  
Corporate Governance and Shareholders Value Maximization  
Corporate Governance: Theories, Challenges and Paradigms  
Ownership Structure and Corporate Governance  
Corporate Governance and Market for Corporate Control (Takeovers)  
Comparative Corporate Governance Practices (In different countries)  
Corporate Governance in Emerging Nations  
Corporate Failures and Corporate Governance  
Corporate Governance and Financial Crisis  
Corporate Governance and Capital Structure  
Corporate Governance and Dividend Policy  
Role of Capital Market Institutions in Promoting Corporate Governance  
Failure of Corporate Governance at WorldCom (or any other) Corporation  
Role of Independent/Non-executive Directors for Promoting Corporate Governance  
Investor Protection and Corporate Governance  
Corporate Governance and Agency Theory  
Global Reforms in Corporate Governance  
Executive Compensation and Corporate Governance  
Board Size, Composition, Structure and Corporate Governance  
Code of Best Practice for Corporate Governance  
The Role of the Regulators/Auditors/Shareholders/Whistle Blowers etc. in Corporate Governance

### **Grading**

25%	Individual Presentation
50%	Seminar Paper
10%	Review of Seminar Paper
25%	Seminar Participation/Collaboration Reflection/Contribution in Group Discussion

### **Expectations from Seminar Participants**

1. **Content Mastery:** The student must evidence an understanding of the facts, concepts, and theories presented in the assigned readings. This ability is the basis for all higher level skills and must be made evident by classroom comments and/or responses to questions.
2. **Communication Skills:** The student must be able to inform others in an intelligent manner about what he or she knows. Ideas must be communicated clearly and persuasively. Communication skills include listening to others and understanding what they have said, responding appropriately, asking questions in a clear manner, avoiding rambling discourses or class domination, using proper vocabulary pertinent to the discussion, building on the ideas of others, etc.
3. **Synthesis/Integration:** Students must illuminate the connections between the material under consideration and other bodies of knowledge. For example, one could take several ideas from the readings or class discussions and combine them to produce a new perspective on an issue, or one could take outside materials (other classes, personal experiences, etc.) and combine them to create novel insights.
4. **Creativity:** Students must demonstrate that they have mastered the basic material and have one on to produce their own insights. A simple repetition of ideas from the text will not suffice, nor will simply commenting on what others have said. Students must go beyond the obvious, by bringing their own beliefs and imagination to bear.
5. **Valuing:** The student should be able to identify the values inherent in the material studied. The underlying assumptions of the author should be identified. Furthermore, students should be able to articulate their own positions by reference to basic underlying values. The student must not simply feel something is wrong or incorrect; he or she must be able to state why, based on some hierarchy of values. In either accepting or rejecting a position, the operative values must become explicit.

# TITLE OF YOUR BUSINESS PROJECT



## A Business Plan

*Prepared By:*

[Enter the names of the founders]

[Click **here** and type your address]

[Click **here** and type your phone number]

[Click **here** and type the date]

*This document is confidential.*

## CONFIDENTIALITY AGREEMENT

The undersigned reader acknowledges that the information provided in this business plan is confidential; therefore, the reader agrees not to disclose it without the express written permission of <<*Company/Promoter*>>.

It is acknowledged by the reader that information to be furnished in this business plan is in all respects confidential in nature, other than information that is in the public domain through other means, and that any disclosure or use of this confidential information by the reader may cause serious harm or damage to <<*Company*>>.

Upon request, this document is to be immediately returned to <<*Company/Promoter*>>.

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Signature

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Name (printed)

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Date

This is a business plan. It does not imply offering of securities.



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## ***Appendices***

*Projected Balance Sheet*

*Projected Income Statement*

*Projected Cash Flow Statement*

*Promoter/Founder's CV*

*Note: Follow the above format for preparation of your business plan and follow the following guidelines while preparing your business plan.*

## **Executive Summary**

*This section is a summary of the information from the pages that follow. Prepare it last, after the business plan has been written. It should not exceed two pages. Headings to use in the Executive Summary:*

- A. Vision/Mission Statement*
- B. Company Summary*
- C. Products/Services*
- D. Market Assessment*
- E. Strategic Implementation*
- F. Expected Outcomes*

## **Vision/Mission Statement and Goals**

### **A. Vision Statement**

*The vision/mission statements are clear summaries of where the business is headed. It describes what the business produces, who products are produced for, and unique business characteristics. It will reflect the values of the management team and the type of business culture you are trying to create.*

### **B. Goals and Objectives**

*What do you want your business to achieve? Be specific in terms of financial performance, resource commitments (time and money) and risk.  
When will various milestones be achieved?*

### **C. Keys to Success**

*What do you need, or must happen, for you to succeed?*

## **Company Summary**

*The material in this section is an introduction to the firm.*

### **A. Company Background**

*What does your business do?*

*Who were the founders of the business?*

*What were the important milestones in the development of the business?*

### **B. Business Model Canvas**

### **C. Resources, Facilities and Equipment**

*With what do you produce your products or services?*

*What are the land, equipment, human and financial resources?*

*Who provides them?*

*How are resource providers rewarded?*

### **D. Marketing Methods**

*What is your annual sales volume in rupees and units?*

*Explain how you work with others to improve returns. This may include a strategic alliance with suppliers or customers that you can leverage.*

*Do you use forward contracting, options, or futures? If so, how?*

*How much does it cost to produce and deliver your products and services?*

*How is contracting used?*

### **E. Management and Organization**

*Who is currently on the management team?*

*What will be your organizational structure? (Display the organogram)*

*How have management responsibilities been divided among the management team?*

*What are the lines of authority?*

*Who acts as the president/CEO? spokesperson? Chief Financial Officer?*

*Who determines employees' salaries and conducts performance reviews?*

*What is the educational background of the management team members?*

*What is the management team's reputation in the community?*

*What special skills and abilities does the management team have?*

*What additional skills does the management team need?*

*Who are the key people and personnel that make your business run?*

*Who do you go to for advice and support?*

*Do management and employees have avenues for personal development?*

*Sketch a diagram of lines of authority for your operation.*

### **F. Ownership Structure**

*Who are the primary stakeholders in your business?*

*Describe the legal form of your company, such as partnership, proprietorship, or corporation.*

*Do you need registration, license, special permits to operate, or a record for inspections? If you do, please describe them.*

**G. Social Responsibility**

*What environmental practices do you follow?*

*What procedures do you use for handling chemicals?*

*What noise/dust/timing/odor policies do you have?*

*What will be the roles of management and employees in community organizations?*

*What will be your involvement at the local/state/national level in commodity organizations?*

*What training and new employee orientation practices will you offer to insure proper handling of hazardous materials and safe operation of equipment?*

**H. Internal Analysis**

*What are the strengths and weaknesses of your firm?*

SWOT Analysis

<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>• <b>(What are we good at that will drive the business?)</b></li> </ul>	<p><b>Weakness</b></p> <ul style="list-style-type: none"> <li>• <b>(In what areas are we not strong?)</b></li> </ul>
<p><b>Opportunities</b></p> <p><b>(What opportunities are there for the future?)</b></p> <ul style="list-style-type: none"> <li>• Exploitation of intellectual property</li> <li>• Diversification of the product or service mix</li> </ul>	<p><b>Threats</b></p> <ul style="list-style-type: none"> <li>• <b>(What are the threats to our Business - competitors, technology, equipment and other deficiencies?)</b></li> </ul>

*What are the core competencies (things you are doing better than others) of your firm?*

*What things can you build on? Think only about the things that you can control.*

*Suggested areas to consider:*

- *knowledge and work*
- *financial position*
- *productivity*
- *family*
- *lifestyle*
- *location*
- *resources*

## **Products and/or Services**

*Describe the products and services you plan to sell.*

*How is your product or service unique?*

*Are you producing a commodity or a differentiated product?*

*How does your product or service compare to other products in  
Quality? Price? Location?*

*What experience do you have with this product/service?*

# Market Assessment

## **A. Examining the General Market**

*How is the market characterized?*

*Are there clear segments in the market? Describe them.*

*What important customer need(s) is the market not currently fulfilling?*

*What is the growth potential for each segment of the market?*

*What opportunities and threats does your firm face?*

*What does an analysis using the Five Forces model suggest about your industry? Who is your competition (in light of the Five Forces)?*

*What trends, relevant to your business, do you see?*

*What are the drivers of change?*

*What political and legal issues do you face, such as zoning, environmental laws, inspections, etc?*

## **B. Customer Analysis**

*Who will be your customers?*

*What do you sell to each of the customers?*

*How does your product/service solve a key customer problem?*

*How difficult is it to retain a customer?*

*How much does it cost to support a customer?*

## **C. Industry Analysis**

## **D. Strategic Alternatives**

# Strategic Implementation

## A. Production

*How will you produce your product?*

*What value will you create and capture with your product?*

*What is your competitive advantage?*

*What technology will you use ?*

*What processes will you use to produce products?*

*What growth options will you use to develop the business unit?*

- *Enterprise Expansion*
- *Replicate*
- *Integrate*
- *Network*

*What is the anticipated timeline?*

## B. Resource Needs

*In order to effectively organize your business you need to insure the resources are available. Assess those needs here.*

### a) Human

*What skills are needed?*

*How will human resources be acquired?*

### b) Financial

*What level of financial resources will be needed?*

### c) Physical

*What type, quantity and quality of physical resources will be required?*

## C. Sourcing/Procurement Strategy

*On what do you base a decision to buy products or services? Price? Quality?*

*Convenience? Extra service? A combination?*

*By what venue will you find suppliers — local dealer, Internet, direct from manufacturer, etc.?*

## D. Marketing Strategy

*What is your sales plan?*

*What advertising and promotion will be used to increase sales/awareness?*

*Where will you sell products/services?*

*Will you use the open market or contracts?*

*Do you have a preferred market outlet?*

*Are you a qualified supplier for a specific processor or buyer?*

*How will you price the product?*



**E. Performance Standards**

*What performance standards will be used to monitor this enterprise or business unit?*

*What are acceptable performance standards?*

*What yield or output levels could you attain?*

*What efficiency levels will you reach?*

*What procedures will be used to monitor performance?*

*Who is responsible for monitoring performance?*

*What industry benchmarks will be used to assess performance?*

# Financial Plan

## A. Financial Projections

1. *Estimation of initial investment required (Provide details)*
2. *Try to include followings (As far as applicable)*
  - *How will you fund the business?*
  - *What is your desired debt and equity position?*
  - *Who will provide capital debt funds?*
  - *Will you use outside investors for equity capital?*
  - *Sales forecasts*
  - *Break-even point*
  - *Capital budgeting (NPV, IRR, PBP)*
  - *How will you manage the financial risks your business faces?*
  - *What operating procedures, such as developing cash flow budgets or spending limits, will you have to ensure adequate money for debt repayment?*
  - *What are the important assumptions that underlie your projections? These assumptions may be associated with both external or internal factors.*
  - *What financial aspects of your business (equity, asset growth, ROA, ROE, etc.) will you monitor?*
  - *What procedures will be used for monitoring overall business performance?*
  - *What level of performance will your business shoot for? These should be targets for next year and in five years. They should be financial performance standards used to monitor the overall business.*
  - *What yield and output levels could you attain? What efficiency levels will you reach?*
2. *Prepare 3 to 5-year projections of (Keep them as appendices):*
  - i. *Balance sheet*
  - ii. *Income statement*
  - iii. *Cash Flow Statement*

## B. Contingency Plan

*What will you do if you can't follow through with your primary plan?*

*How are you preparing for an emergency in your business?*

*How will the business function if something happens to one of the key members of the management team?*