

**MFB 501900:**  
**Corporate financial strategy and corporate governance**  
**Spring 2023 Course Syllabus**

**Instructor:** Pei-Fang Hsieh (謝佩芳)

Class hours: Sat. 1:00 pm – 3:50 pm

Office: 台積館 744R

Office Phone: 03-5162132

E-mail: [pfhsieh@mx.nthu.edu.tw](mailto:pfhsieh@mx.nthu.edu.tw)

***Prerequisites***

Accounting; Financial Management, Corporate Finance

***Course Overview***

This course is different from the financial management or corporate finance course. We will not focus on the traditional financial theory. The objective is to go much further in placing the theory into a usable context, which should enable practicing managers to understand more fully the potential value added by the best financial strategy available to them.

The first part we give an overview of financial strategy and its role within the overall corporate strategy of the business. The second part we link corporate and financial strategies and practice the corporate valuation. At the last two parts of lectures, we'll involve in the corporate governance and corporate externality issues. They are hot issues of modern corporate finance and bring together shareholder value and sustainability to define the purpose of 'tomorrow's global company'.

***Course Reference***

1. Bender, Ruth. Corporate Financial Strategy, 4th ed., Routledge.
2. Monks Robert A.G. and Minow Nell, Corporate governance, 5th ed., John Wiley & Sons.
3. Valuation: Measuring and managing the value of companies, 6<sup>th</sup> ed. (or 7<sup>th</sup> ed.), McKinsey Co.
4. Some case studies provided prior class.
5. Some paper related with our topics.

## ***Grading***

Class participation	20%
Paper presentation (2 papers)	40%
Term paper & presentation	40%

## ***Class Schedule***

	<b>Topic</b>	<b>Contents</b>	<b>Lecture</b>
#1 Feb.18	Financial strategy	Standard financial theory	<b>1</b>
#2 March 4		Agency theory	<b>2</b>
#3 March 11		Behavioural finance	<b>3</b>
#4 March 18	Valuation	Linking corporate and financial strategies	<b>4</b>
#5 March 25		Frameworks for valuation	<b>5</b>
#6 April 8		Term paper presentation	
#7 April 15		Term paper presentation	
#8 April 22	Corporate governance	Control right & agency problems	<b>6</b>
#9 April 29		Corporate governance mechanisms	<b>7</b>
#10 May 6		Paper discussion	
#11 May 20		Paper discussion	
#12 May 27	Corporate Externality & stakeholders' wealth maximum	Social Responsibility, Environmental Information Disclosure & Corporate Governance	<b>8</b>
#13 June 3		Paper discussion	
#14 June 17		Paper discussion	