中欧－沃顿商学院合作
公司治理和董事会课程

日期/语言/地点： 2010 年 8 月 24 日-27 日，汉语和英语双语授课配同声传译，上海
课程费用：人民币 48,800 元
更多信息请访问： http://exed.ceibs.edu

著名商学院的强强联手
中欧国际工商学院与沃顿商学院强强联手，集结强大的学术力量，共同设计、开发和讲授“公司治理和董事会课程”。该课程根据当今中国企业董事会和公司治理的现状度身定制，专为中国企业的高管和董事破解长治久安的最大难题。

中欧国际工商学院简介
中欧国际工商学院（CEIBS）是根据中国政府和欧盟委员会的协议，由上海市人民政府和欧盟委员会共同出资于 1994 年创办的一所非营利性中外合作教育机构。双方办学单位是上海交通大学和 EFMD（欧洲管理发展基金会）。学院宗旨是通过培养能够适应经济全球化、国际竞争和合作以及中国经济环境的优秀国际经理人，为中国工商界服务并为中国经济的发展作出贡献。目前，CEIBS 已成为中国的顶尖商学院，其 MBA、EMBA 和高层经理培训课程均已跻身亚洲前 3 位和世界 20 强。

CEIBS 针对企业中高层管理人员，以公开课程和公司特设课程两种形式开设各种专业性和综合性的高层经理培训课程，其核心领域为综合管理、市场营销和销售、战略与领导艺术、人力资源、财务和生产经营管理。她还专门为有意了解在华经营之道的高级经理开设了一系列国际课程，并与全球一些著名商学院联手开设合作课程。此外，她还提供为期 18 个月的非全日制管理文凭课程。

宾夕法尼亚大学沃顿商学院简介
宾夕法尼亚大学沃顿商学院创建于 1881 年，是世界首家高等管理学院，以其在所有主要管理领域的领先知识和不懈创新而享誉全球。沃顿商学院通过与全球工商界的广泛联系实现了研究与实践的完美结合，从而成为全球最丰富的管理知识之源。

沃顿商学院高层经理培训课程在培养创新型领导者、创建管理知识、拓宽跨国公司高管战略视野等方面成就卓著，闻名世界。沃顿商学院高层经理培训课程赋予企业及其高管赢得竞争所必需的技能。在沃顿学习连续体这一为期 9 至 12 个月的独特过程中，沃顿商学院以“通过教育产生影响 ™”的全套方法支持结业学员运用所学知识服务所在企业。沃顿商学院经验丰富的行业培训团队还提供客户化的培训方案，帮助企业应对行业挑战。沃顿商学院高层经理培训课程覆盖领域甚广，包括战略、领导力、金融、管理、营销、公司治理等各门学科，所有课程均由著名教授讲授。沃顿商学院每年开设 200 多门高层经理培训课程，培训高管 8000 多名。

从根本上来说，任何一个企业的管理问题，都与其治理结构和最高领导层有关。在全球经济一体化的进程中，中国企业所有者和最高领导所面临的最大难题，不是商品市场的竞争，而是企业制度的竞争。特别值得强调的是，制度的竞争与商品市场竞争不同；有效的制度只能来自于扎扎实实的建设，而不能靠“空手套白狼”。

过去二十年来席卷美国的公司治理结构改革，不但在全球竞争中给了美国企业巨大的活力，而且对全球的公司治理结构产生了重大的影响。由于美国经济的示范作用，也由于世界经济一体化程度的提高，原来千姿百态的各国企业治理结构渐渐开始趋同。以市场为主导的英美外部治理模式逐步取代了以控股股东为主导的欧洲和日本的内部治理模式，成为世界各国和国际组织公布的各种治理准则的基础。但是，英美模式及其相关制度是以企业股权高度分散为前提，以“股东价值最大化”为目标，以董事会治理为中心；而在当前的中国，虽然股权分置改革已经基本完成，但是，股权高度集中，企业控制权市场严重不健全的局面并未根本改观。西方的治理模式的哪些方面可以为我所用，哪些方面则必须摒弃？中国企业的最高领导应该怎样来设计自己企业的治理结构？这是一个关系中国企业长治久安的关键问题，也是一个诺贝尔奖级别的世界性难题。因此，两所世界名校的七位专家共同设计了“公司治理和董事会课程”，来帮助你思考、探索上述问题的解决之道。

目标

本课程的目标是帮助中国企业的所有者和最高领导人为自己的企业设计有效的公司治理体系，并为董事会所必须回答的若干核心问题提供基本思路。通过讲座、讨论、案例分析、决策模拟，本课程将介绍公司治理的核心理论、基本工具和最新思路，剖析国内外公司治理的经验教训，探讨中国公司治理发展的趋势和问题，从而帮助学员掌握建设有效治理结构的基本框架和主要工具。

对象

本课程招生的对象是企业和企业集团的所有者和最高领导层，包括上市和准备上市企业的首席执行官、董事长，他们的非上市母公司的董事长、总经理、监事、董事、大股东代表，政府相关管理部门的主要官员、机构投资者，以及关心企业制度建设的创业者和高管人员。

受益

本课程将帮助学员理解：

- 全球董事会和公司治理模式的演化及现状
- 董事会的战略制订和决策角色
- 中国企业治理结构改革宏观政策和企业实践
- 中国企业治理结构的实务问题和分析工具

课程内容

- 中国上市公司的治理问题
- 产权理论和企业的治理改革
- 公司治理结构改革的大趋势与关键问题
- 董事必须具备的财务知识
- 高管薪酬和激励制度的基本模式及其利弊
- 所有权、控制和领导力
- 董事会治理的政策、实践和决策
- 竞争战略决策
- 收购与兼并决策

课程安排

课前讲座 （自愿参加） 开课前一天 下午	**讲座：国有企业的治理改革** 传统的社会主义政权完全不承认私有产权。因而，在典型的计划经济下，国有企业实际上不存在真正的所有者。这一体制背景带来一个历史性的挑战：中国国有企业能否采纳资本主义经济体制下的治理结构，并将自身重塑为富有生命力的竞争者？基于国企改革经验，周其仁教授将对此进行认真的探讨。本讲座的重点并不在于提供结论和政策建议，而在于提供独特的视角和洞察力。
第一天	
上午	**中国上市公司的治理问题** 中国的证券市场尚不成熟，在许多方面都与西方股市有着较大的差距，因而也导致了大量的公司治理问题。本讲中，吴敬琏教授将探讨在国内上市的本土企业存在的治理问题、政府正在考虑实施的改革措施，以及如何管理这些企业的董事通常会遇到的问题。
下午	**竞争战略决策** 公司创造竞争优势的方法各不相同。在这一讲中，Harbir Singh 教授将从行业和公司两个层面，通过对全球实例的讨论，探讨驱动竞争优势的各类因素。通过对众多行业和企业特性的调查，Harbir Singh 教授总结了影响企业制订有效竞争战略的关键因素。
晚间	**中欧一沃顿治理问题论坛：公司治理结构改革的大趋势与关键问题**
第二天	
上午	**收购与兼并决策** 董事们面临的一个关键决策是公司是否应该作出收购或售出的决定，或是能否接受另一家公司的兼并提议。尽管并购是公司实现战略目标的重要途径，其成功率却相对较低。Harbir Singh 教授在这一讲中将讨论成功并购的驱动因素，以及并购交易中的陷阱。这对掌握着涉及股东价值决策权的董事们具有重要的意义。最后，本讲还将探讨对中国经理人的启示。
下午	**所有权、控制和领导力** 在放松管制、私有化和国际投资日益发展的今天，公司治理已变得更具挑战性。所有者和投资者要求提高财务业绩，公司及其董事会则努力寻求提升其运营和监督能力的方法。通过援引美国、中国以及其他国家的治理实践，Michael Useem 教授将分析董事如何与高管合作以提高公司组织绩效和财务业绩。
第三天	
上午	**董事会治理的政策、实践和决策** 通过商务案例分析以及决策模拟，Michael Useem 教授将探讨董事会对高管的要求以及高管如何充分发挥董事会的战略思维和经验的作用。此外，他还将探讨那些能够帮助董事会在高管继任、董事招募和战略评估中作出有效决策的政策。有哪些全球最佳公司治理实践可供中国公司借鉴？
下午	**董事会决定高管薪酬的职责** 高层管理人员的薪酬是一个极为重要且有争议的问题。自 20 世纪 90 年代初开始，许多国家以股票期权作为管理层薪酬的一个重要组成部分。中国企业从 2005 年 11 月起也开始引进股票薪酬制度。在广泛的国际经验和大量公司案例的基础上，许定波教授将介绍薪酬理论和实践，重点讲授股票薪酬制度的激励效果及其成本衡量等问题。
第四天	
上午	**案例讨论** **董事必须具备的财务知识**

	过去几年中，中国乃至全球出现了一系列的财务丑闻。此后，财务知识不仅成为董事的职业要求，更是一种法律责任。结合实例，丁远教授将讨论公司会计操纵的主要形式以及如何发现金融违规行为。
下午	**董事必须具备的财务知识（续）** **课程总结**

教授

梁能－联席课程主任

中欧国际工商学院管理学教授、副教务长、EMBA 主任

教育背景：
美国印地安纳大学，国际商务博士学位
美国沃顿商学院，工商管理硕士学位

教学/研究领域：
梁教授是中欧国际工商学院的管理学教授、副教务长、EMBA 课程主任、上海浦东新区政协常委，曾任美国马里兰洛亚那大学管理学终身教授，北京大学中国经济研究中心管理学教授和博士生导师。梁教授获 1984 年度 Fulbright 奖学金、1986 年度 Starr 奖学金。1998 年当选为中国留美经济学会的优秀会员。1999 年被美国马里兰州巴尔的摩市长授予优秀市民称号。1998 年至 2001 年期间为北京大学国际 MBA 项目首任中方主任。

学术成就：
梁教授的研究成果发表于美国的《管理科学院学习与教育》季刊、《管理科学院最佳论文集》、《国际商务研究》季刊、《国际商务高级经理》季刊、《发展研究期刊》、《组织购买与工业市场营销学》及欧洲的《营销学欧洲季刊》等学术刊物。他还是美国的《管理科学院学习与教育》季刊、《组织购买与工业市场营销学期刊》及《中国 MBA》的编委、国际管理科学院国际委员会委员。他主编的关于公司治理结构的著作曾获得中国图书出版协会“2001 全国优秀畅销书奖”。关于管理教育和案例方法的两篇论文在 2005 年世界管理科学院年会上获“Carolyn Dexter 最佳国际论文奖”和《管理科学院学习与教育》杂志“2005 年度最佳论文奖”。这两个奖项是国际管理科学院最高级别的学术论文奖。梁教授是目前为止国际管理科学院唯一一位同获得两项学术论文大奖的学者，这也是中国学者第一次获此奖项。他还获得 2007 年中欧国际工商学院教学优秀奖。

企业经验：
梁教授曾为通用电气、强生、百事可乐公司等知名跨国企业提供咨询，曾担任中国留美经济学会副会长、美国巴尔的摩市政府“巴尔的摩－厦门姐妹城市”委员会主席。

Michael Useem — 联席课程主任

中欧国际工商学院客座教授
宾夕法尼亚大学沃顿商学院 William and Jacalyn Egan 管理学教席教授
领导力和变革管理研究中心主任

教育背景：
美国哈佛大学，硕士及博士学位
美国密歇根大学，理学学士学位

教学/研究领域：
Useem 教授为工商管理硕士和高层工商管理硕士讲授管理和领导力课程，并在美国、亚洲、欧洲和拉丁美洲各地开设管理、领导力和公司治理课程。

学术成就：
Useem 教授完成了数项有关公司组织、所有权、公司治理、重组和领导力的研究。其代表作有：《领导上级：如何领导你的上司并实现双赢》、《领导的瞬间：九个成功和失败的故事带给我们的经验和教训》、《投资商资本主义：一个颠覆经理职位的时代》、《经理人防御：股东权力与企业重组》和《核心集团：大公司与美英商业政治活动的兴起》。 他的著作发表在众多著名报刊杂志上，包括《行政科学季刊》、《加利福尼亚管理评论》、《芝加哥论坛报》、《公司治理》、《董事和董事会》、《高成长公司》、《金融时报》、《财富》、《哈佛商业评论》、《纽约时报》、《斯隆管理评论》、《华盛顿邮报》和《华尔街日报》等。

企业经验：
Useem 教授曾与众多私人、上市和非营利公司和组织在领导力和变革方面进行合作，曾为思科、可口可乐、杜邦、南方保健公司、泰科集团等公司提供咨询服务。

丁远

中欧国际工商学院会计学教授

教育背景：
法国会计学国家博士生导师资格
法国孟德斯鸠－波尔多第四大学，会计学博士学位
法国普瓦捷大学，企业管理硕士学位

教学/研究领域：
丁教授是中欧国际工商学院会计学教授。在加入中欧之前，他是法国 HEC 管理学院会计与管理控制系的终身教授。他是北京航空航天大学复杂数据分析研究中心学术副主任，欧洲会计学会、法国会计学会及美国会计学会成员，《会计教育全球视野期刊》和《国际会计学杂志》的编委。丁教授在欧洲和中国讲授管理学硕士、工商管理硕士、高级工商管理硕士和博士课程，主要课程包括财务会计、财务报表分析、

国际会计和公司治理等。此外，他还参与中国和欧洲一些公司特设课程和高层经理培训公开课程的咨询、策划和授课工作。在中欧国际工商学院，他是 2005 年中国首届 CFO 课程的共同发起人之一，并参与了学校与哈佛商学院、沃顿商学院、欧洲工商管理学院、纽约大学、伦敦政治经济学院、IESE 商学院和巴黎高等商学院共同举办的高层经理培训课程。他在 2005 年和 2007 年获得中欧国际工商学院教学优秀奖。2008 年，他被 EMBA2006 级学生选为中欧最受欢迎教授奖的其中之一。他目前的研究主要集中于无形资产、国际会计协调、盈余管理、分析师预测、公司治理问题和中国会计改革。

学术成就：

丁教授的研究成果发表于《会计学、组织和社会杂志》、《会计学与公共政策杂志》、《欧洲会计学评论》、《算盘》杂志、《国际会计学杂志》、《会计学金融学评论》、《国际会计前沿》、《会计教育问题》、《管理财务》、《企业创业杂志》、《国际管理评论》、《公司治理：国际评论》、《国际财务披露和公司治理期刊》和一些法国主要学术期刊。

企业经验：

丁教授经常为许多跨国企业和中国企业提供包括财务沟通、公司治理、成本控制体系设计、投资、兼并与收购等方面的咨询服务。他同时在中国多家上市公司和金融投资公司出任董事。

Harbir Singh

中欧国际工商学院客座教授
宾西法尼亚大学沃顿商学院 William and Phyllis Mack 管理学教席教授
技术创新麦克中心联席主任

教育背景：

美国密歇根大学，博士学位
印度艾哈迈达巴德管理学院，工商管理硕士学位
印度技术大学，技术学士学位

教学/研究领域：

Singh 教授是沃顿商学院 William and Phyllis Mack 管理学教席教授和技术创新麦克中心联席主任，并担任沃顿商学院管理学系主任。他曾担任伦敦商学院、米兰博科尼大学、瑞士圣加仑大学、印度商学院等院校的客座教授。他的研究领域包括竞争优势的发展和管理收购与联盟。Singh 教授是沃顿商学院高层经理培训许多公开课程的学术主任，重点研究管理收购与联盟的有效战略以及公司重组的结果。他分别获得过国际管理学会的战略管理杰出研究奖和沃顿商学院的 Miller-Sherrard 核心教学奖。

学术成就：

Singh 教授曾为《战略管理杂志》编辑公司重组特刊，并著有《公司收购管理》一书。他和布鲁斯·科格特教授共同探究"跨国公司新市场进入模式的决定因素"，并因此获得国际商务学会十年成就奖。他担任多家著名杂志的编委，并为众多美国和印度的高层经理提供培训。

企业经验：

Singh 教授曾为帕克·戴维斯（现为辉瑞的子公司）、IBM、Verizon、埃迪亚贝拉集团等公司主办了关于竞争优势、企业收购和联盟等主题的高层研讨会。他是战略联盟和企业振兴战略的著名研究员,包括管理收购

和联盟以及收购后管理等许多突破性项目。他还为贝尔大西洋、IBM、默克制药、美国电报电话等公司提供咨询服务。

周其仁

北京大学经济学教授

教育背景：
美国加州大学洛杉矶分校，硕士和博士学位
中国人民大学，学士学位

教学/研究领域：
周教授毕业于中国人民大学经济系。80 年代先后在中国社会科学院和国务院农村发展中心工作，在杜润生先生直接指导下从事改革与发展问题的经济研究。90 年代先后在英国牛津大学、美国科罗拉多大学和芝加哥大学担任访问学者。他 1996 年春季后在北京大学中国经济研究中心任教，曾被评为"北京大学最受同学欢迎的老师"。他的研究领域包括产权与合约、经济史、经济制度变迁理论、人力资本与企业理论、竞争、垄断、管制与管制改革。

学术成就：
周教授发表的主要作品包括《改革面临制度创新》、《农村变革与国民经济发展（上、下）》、《数网竞争》、《真实世界的经济学》、《产权与制度变迁》、《收入是一连串事件》等。

日期/语言/地点
2010 年 8 月 24 日-27 日 / 英语汉语双语授课配同声传译 / 上海（上海市浦东红枫路 699 号中欧国际工商学院）。

申请程序
申请者可以通过以下两种方式申请课程：

- 在线申请。请登陆中欧高层经理培训课程网站，选定您想要申请的课程，点击**在线申请**即可进行课程申请。
- 以传真或邮寄的方式递交课程申请表。请登陆中欧高层经理培训课程网站，选定您想要申请的课程，点击**下载申请表**，填写完整之后传真或邮寄至中欧客户服务小组即可完成课程申请。您也可以致电中欧客户服务小组索取课程申请表。

中欧高层经理培训课程网站：http://exed.ceibs.edu

课程申请必须在开课前 20 个工作日前完成。所有申请根据先后顺序进行审核，席位以中欧最终确认为准。开课前 20 个工作日内收到的申请视具体情况而定。如需咨询详情，请联络我院设于上海、北京和深圳的客户服务小组。

收费

整个课程费用为人民币 48,800 元，包括学费、案例使用费、午餐费、资料费、文具费、其他相关材料费，以及口译和笔译费用（如有需要）。课程费用应在开课前 15 个工作日前全部缴清。开课前 15 个工作日内提出申请时需立即付费。

撤销报名

开课前 15 个工作日内要求撤销报名，或指定学员未能上课，我们将收取课程费用的 20％作为手续费。开课前 15 个工作日内提出更换学员，其席位无法得到保证。如果学员因无法参与该期课程而要求转至下一期课程或者中欧国际工商学院其他高层经理培训课程，必须在原报名课程开课前 15 个工作日之前提出，并只能更换同一年度内的课程。课程费用以所换至课程的费用为准，席位以中欧确认为准。

联系我们

客户服务小组
中欧国际工商学院
高层经理培训部
上海市浦东新区红枫路699号
邮编：201206
电话：(86 21) 2890 5187/5197
传真：(86 21) 2890 5183
电子邮件：exed@ceibs.edu
网址：http://exed.ceibs.edu

客户服务小组
中欧国际工商学院深圳代表处
深圳市福田中心区益田路6003号荣超商务中心A座8层
邮编：518026
电话：(86 755) 3337 8136
传真：(86 755) 3337 8113
电子邮件：exed@ceibs.edu

客户服务小组
中欧国际工商学院北京校园
北京市海淀区东北旺西路 8 号中关村软件园 20 号楼
邮编：100193
电话：(86 10) 8296 6688
传真：(86 10) 8296 6789
电子邮件: exed@ceibs.edu

CEIBS-Wharton Joint Programme: Corporate Governance and Board of Directors

Date/Language/Venue: August 24-27, 2010, Chinese and English with simultaneous interpretation, Shanghai
Fee: RMB48,800
For more information, please visit http://exed.ceibs.edu

Powerful Alliance between Two Established Business Schools

China Europe International Business School (CEIBS) and The Wharton School of the University of Pennsylvania have joined academic forces to design, develop, and deliver the Corporate Governance and Board of Directors programme. This programme is customised to reflect the current realities of corporate governance practices in China, essential to senior executives and board members of Chinese enterprises in understanding and managing their long-term sustainable development challenges.

About CEIBS

The China Europe International Business School, based in its own campus in Pudong, Shanghai, is a not-for-profit 50/50 joint venture, established in 1994 under an agreement between the Ministry of Foreign Trade & Economic Cooperation (MOFTEC) of China and the European Commission. Its joint venture partners are the EFMD (European Foundation for Management Development) and Shanghai Jiaotong University. CEIBS' main objective is to contribute to the economic development of China and its business communities by preparing highly competent, internationally-oriented managers who are capable of working within the Chinese economic environment, while adapting to the driving forces of business globalisation, international competition, and international cooperation. CEIBS has become the leading business school in China, and its MBA, EMBA and Executive Education programmes have all been ranked among the top three in Asia and top 20 globally.

CEIBS offers a range of functional and integrative general management Executive Education programmes - both open enrolment and company-specific for middle to senior executives. These cover the core areas of general management, marketing and sales, strategy and leadership, human resources, finance and production-operations. There is a range of international programmes for senior executives wanting to learn about business in China. There is also a number of collaborative programmes offered in conjunction with leading global schools. Moreover CEIBS offers an 18-month part-time Diploma in Management Programme.

About Wharton School of the University of Pennsylvania

The Wharton School of the University of Pennsylvania, founded in 1881 as the first collegiate business school, is recognised globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community.

Wharton Executive Education is recognised internationally for developing innovative leaders, building business knowledge,

and expanding strategic perspective for senior-level executives in multinational corporations. Wharton Executive Education equips executives and organisations with the necessary skills to meet the challenges of the competitive business environment. With the Wharton Learning Continuum, a unique process that spans 9 to 12 months, Wharton Executive Education supports companies and individuals well after leaving the classroom, delivering Impact Through Education™. Wharton's experienced industry teams also create customised educational solutions for companies facing industry-specific challenges. Strategy, leadership, finance, management, marketing and corporate governance are among the wide range of topic areas taught by acclaimed Wharton faculty. Each year, Wharton Executive Education delivers more than 200 executive programmes to more than 8,000 business leaders.

The root problem of any enterprise can almost always be traced to the problem in its governance system and top management team. As globalisation accelerates, the biggest challenge facing Chinese business leaders is not the global competition in the product market, but that in corporate governance system. In particular, it should be emphasised that the competition in system differs from that in commodity market; and an effective system can only be built in a down-to-earth way instead of performing sleight of hand tricks.

The corporate governance structure reform sweeping the entire US in the past two decades has not only reenergised US enterprises in global competition, but also exerted remarkable influence on global corporate governance structure. Thanks to US' demonstration and the enhancement of economic globalisation, the distinctly different corporate governance structures of various countries have begun to converge. The market-based British-American model of external corporate governance has gradually replaced the controlling-shareholder-based European and Japanese model of internal corporate governance, and become a foundation for many countries and international organisations in formulating governance standards. However, the British-American model and relative systems are based on a highly defused equity market, guided by shareholder value and with the board at the helm; while nowadays in China, the non-tradable shares reform has been basically completed, but the equity ownership is highly concentrated, with most public firms controlled by an unlisted parent group and the markets for corporate control virtually nonexistent. To what extent are Western governance models appropriate for China? How can leaders of Chinese enterprises design their own corporate governance structure? This is an issue of vital importance for Chinese enterprises as well as for global investors. Therefore, seven renowned experts from two world-famous business schools jointly designed this programme to help you out.

Objective

The objective of this programme is to help the owners and the top leaders of Chinese firms to design effective governance systems, and to provide their boards the basic tools for dealing with their most pressing issues. Through lectures and discussions, case studies, and hands-on simulations, the programme will help participants understand the critical issues and latest development of corporate governance, gain insights from the successes and failures of governance practices both at home and abroad, develop a comprehensive framework, and acquire a set of important tools for building effective governance.

Who Should Attend

The programme is designed for the owners and top leaders of Chinese enterprises and enterprise groups, including the CEOs and board members of the public firms and firms under listing plans, as well as the CEOs and board chairperson, supervisors, and delegates of controlling shareholders of their non-listed parent groups, relevant government officials, institutional investors, as well as business owners and executives concerned with building effective enterprise system.

Programme Benefits

The programme will enable participants to understand:

- Alternative governance models and their evolution in global context
- Board responsibility and its role as strategist and decision-maker
- Policy issues and future direction of China's corporate governance reform
- Essential analytical tools for designing effective governance systems

Programme Coverage

- Governance issues in China's listed companies
- Property rights theories and governance reform of enterprises
- Governance reform: trends and issues
- Financial literacy for directors
- Top management compensation and incentive system: basic models and pros & cons
- Ownership, control, and leadership
- Governing board policies, practices, and decisions
- Competitive strategy for directors
- Mergers and acquisitions for directors

Programme Schedule

Pre-class lecture (optional) afternoon, the day before class	Lecture: Governance Reform of State-Owned Enterprises (SOEs) The traditional socialism regime completely destroyed private property rights. Consequently, there is no ultimate personal ownership of SOEs in a typical planning economy. This institutional background brings a historical challenge: Can China's SOEs adopt the governance structure from capitalist economy and remake itself into viable competitors? Based on lessons learned through real cases of SOE reform, Professor Zhou Qiren will lead a serious discussion on this topic. Most important thing of this session is the perspective and insights, rather than the conclusion and policy suggestion.
Day 1	
morning	Board Governance China's underdeveloped equity market differs from its Western counterparts along a number of important dimensions, which raises very different governance issues. Professor Wu Jinglian will address the governance problems of Chinese firms listed in the domestic equity market, reform measures being considered by the government, and the management of problems commonly encountered by Board Members of such companies.
afternoon	Board Governance Continued Firms vary substantially in the processes by which they create competitive advantage. In this session, Professor Harbir Singh discusses industry level and firm level factors driving competitive advantage. By examining the attributes of a large number of industries and firms, he identifies the key factors influencing the creation of an effective competitive strategy. The discussion includes examples from all over the world.
evening	Panel Discussion - Governance Reform: Trends and Issues
Day 2	
morning	Mergers and Acquisitions for Directors A critical decision faced by directors is whether the firm should make an acquisition, or on the selling side, whether a firm should accept a merger proposal. While mergers and acquisitions are important vehicles to achieve strategic objectives, their success rate continues to be relatively low. Professor Harbir Singh discusses the factors that drive success in mergers and acquisitions. He also discusses

	the pitfalls in these transactions, which are of particular interest to directors, who are accountable for approving decisions that create shareholder value. The session ends with implications for managers in China.
afternoon	Competitive Strategy for Directors Governing has become more challenging in an era of deregulation, privatisation, and the rise of international investing. Owners and investors are pressing for improved financial performance, and companies and their boards are searching for ways to improve their operations and oversight. Drawing on governance practices in the U.S., China, and elsewhere, Professor Michael Useem provides an assessment of how directors are working with executives to enhance company organisation and financial performance.
Day 3	
morning	Ownership, Control, and Leadership Through business cases and hands-on decision-making experiences, Professor Michael Useem identifies what directors expect of their executives and how executives can best draw upon the strategic thinking and experience of their directors. This session identifies the policies that support effective decision making by the board of directors during executive succession, director recruitment, and strategy reviews. What are the emerging global best practices in corporate governance that Chinese companies may wish to consider?
afternoon	Governing Board Policies, Practices and Decisions How to pay executives is an important and also controversial issue. Since the early 1990s, stock option has been the most significant component in management compensations in many countries. The Chinese government has allowed Chinese firms introducing stock-based pays starting from November 2005. Basing on international experience and many company cases, Professor Xu Dingbo provides an introduction on compensation theory and practice. Special attention is given on the issues related to the incentive effects of stock-based compensations and their cost measurements.
Day 4	
morning	Accounting on the Crossway of Technique and Conflicts of Interest "Big bath" and Reversal After a series of financial scandals in China but also around world during last couple of years, financial literacy becomes not only a professional necessity but also a legal obligation for directors. Based on real-life examples, Professor Ding Yuan discusses the major areas of accounting manipulations practiced by firms and how to discover the financial irregularities.
afternoon	"Big bath" and Reversal Capitalization of Expenses

Faculty

Liang Neng – Programme Co-director

Professor of Management,
Associate Dean,
Director of EMBA Programme, CEIBS

EDUCATIONAL BACKGROUND:
Ph.D. in International Business, Indiana University, U.S.A.
M.B.A., The Wharton School, University of Pennsylvania, U.S.A.

TEACHING/RESEARCH INTERESTS:
Professor Liang is Professor of Management, Associate Dean and Director of the Executive MBA programme at CEIBS, and as a standing committee member of Shanghai Pudong Chinese People's Political Consultative Conference. Previously he was a tenured Professor of International Business and Management at Loyola College, Maryland, USA, and Professor of Management and Ph.D. Thesis Advisor of China Centre for Economic Research (CCER), Peking University. He received Fulbright scholarship in 1984, Starr scholarship in 1986, CES "Member of the Year" award in 1998, and the Citizen's Citation by the Mayor of Baltimore, Maryland in 1999. From 1998 to 2001, he served as the Chinese Director of the Beijing International MBA programme at Peking University.

ACADEMIC ACHIEVEMENTS:
Professor Liang's research has been published in the *Academy of Management Learning and Education*, *Journal of International Business Studies*, *Best Papers for Academy of Management*, *European Journal of Marketing*, *the International Executive*, *Journal of Development Studies*, etc. He is on the editorial board of *Academy of Management Learning and Education*, *Organisational Buying and Industrial Marketing*, and *China MBA*. He is also a member of the Academy of Management's International Committee. His edited book on corporate governance won a national "high-quality best seller" award in China in 2001. The two papers on management education written by Professor Liang and his two co-authors won the Carolyn Dexter Best International Paper Award and the 2005 Best Paper Award for the *Academy of Management Learning and Education*. The two awards are all-academy awards of Academic of Management (AOM). Since the AOM's establishment, this is the first time that the Academy has given two all-academy awards to two papers authored by the same scholar at the same time; this is also the first time that Chinese scholars have won such award. He is also the winner of 2007 CEIBS Teaching Excellence Award.

CORPORATE EXPERIENCE:
Professor Liang served as a consultant to multinational firms such as GE, Johnson & Johnson and PepsiCo, as a vice president of the Chinese Economists Society (CES), and as the Chairman of the Baltimore-Xiamen Sister City Committee of the Municipal Government of Baltimore, USA.

Michael Useem – Programme Co-director

Visiting Professor, CEIBS
William and Jacalyn Egan Professor of Management,
Director of the Centre for Leadership and Change Management,
The Wharton School of the University of Pennsylvania

EDUCATIONAL BACKGROUND:
Ph.D. and M.A., Harvard University, U.S.A.

B.S., The University of Michigan, U.S.A.

TEACHING/RESEARCH INTERESTS:

Professor Useem teaches MBA and executive-MBA courses on management and leadership, and he offers programmes on management, leadership and governance for managers in the United States, Asia, Europe, and Latin America.

ACADEMIC PUBLICATIONS:

Professor Useem has completed several studies of corporate organisation, ownership, governance, restructuring, and leadership. He is the author of *Leading Up: How to Lead Your Boss So You Both Win*, *The Leadership Moment: Nine True Stories of Triumph and Disaster and Their Lessons for Us All*, *Investor Capitalism: How Money Managers Are Changing the Face of Corporate America*, *Executive Defense: Shareholder Power and Corporate Reorganisation* and *The Inner Circle: Large Corporations and the Rise of Business Political Activity in the U.S. and U.K.* His articles have appeared in the *Administrative Science Quarterly*, *California Management Review*, *Chicago Tribune*, *Corporate Governance*, *Directors and Boards*, *Fast Company, Financial Times*, *Fortune*, *Harvard Business Review, New York Times*, *Sloan Management Review*, *Washington Post*, *Wall Street Journal* and elsewhere.

CORPORATE EXPERIENCE:

Professor Useem works on leadership and change with many companies and organisations in the private, public and non-profit sectors. He has consulted on governance with Cisco, Coca-Cola, DuPont, HealthSouth, Tyco International, and other companies.

Ding Yuan

Professor of Accounting, CEIBS

EDUCATIONAL BACKGROUND:

French National Doctoral Tutorship Qualification (Habilitation à Diriger des Recherches) in Accounting
Ph. D. in Accounting, University Montesquieu Bordeaux IV, France
Master in Enterprises Administration, University of Poitiers, France

TEACHING/RESEARCH INTERESTS:

Professor Ding is Professor of Accounting at CEIBS. Prior to joining CEIBS, he was a tenured faculty member of HEC School of Management, Paris, France. He is the Academic Deputy President, Research Centre of Complex Data Analysis of Beihang University, Beijing, China, and member of European Accounting Association, French Accounting Association and American Accounting Association. He is also board member of the *Global Perspectives on Accounting Education Journal* and editorial review board member of *The International Journal of Accounting*. Professor Ding has been giving lectures in financial accounting, financial statement analysis, international accounting and corporate governance at the level of Master's of Science in Management, MBA, EMBA and PhD in Europe and in China. He has also consulted with, designed and delivered Company Specific programmes and Open programmes in China and in Europe. In CEIBS, he co-founded the first CFO programme in China in 2005 and gets involved in many top executive programmes co-organised with Harvard, Wharton, INSEAD, New York University, London School of Economics, IESE and HEC Paris. He has received the CEIBS Teaching Excellence Award in 2005 and 2007. In 2008, he was elected by EMBA year 2006 as one of the most admired

CEIBS professors. His current research is focused on intangibles, international accounting harmonization, earnings management, analyst forecasts, corporate governance issues, and accounting reform in China.

ACADEMIC ACHIEVEMENTS:

Professor Ding's research has been published in *Accounting, Organisations and Society*, *Journal of Accounting and Public Policy, European Accounting Review, Abacus, The International Journal of Accounting, Review of Accounting and Finance, Advances in International Accounting, Issues in Accounting Education, Managerial Finance, Journal of Business Venturing, Management International Review, Corporate Governance: An International Review, International Journal of Disclosure and Governance* and several leading French academic journals.

CORPORATE EXPERIENCE:

Professor Ding provides frequently consulting services for many multinational and Chinese companies in the areas of financial communication, corporate governance, cost control system designing, investment and M&A. He also serves on the Boards of Directors of several major Chinese listed firms and financial institutions.

Harbir Singh

Visiting Professor, CEIBS
William and Phyllis Mack Professor of Management,
Co-Director of Mack Centre for Technological Innovation,
The Wharton School of the University of Pennsylvania

EDUCATIONAL BACKGROUND:

Ph.D., University of Michigan, U.S.A.
M.B.A., Indian Institute of Management, Ahmedabad, India
B.Tech., Indian Institute of Technology, India

TEACHING/RESEARCH INTERESTS:

Professor Singh is the William and Phyllis Mack Professor of Management and Co-director of Wharton's Mack Centre for Technological Innovation. He has been the Chair of the Management Department at The Wharton School. He has been a visiting faculty member at London Business School, Bocconi University, Milan, the University of St. Gallen Switzerland, and the Indian School of Business. His teaching interests include the development of competitive advantage and management acquisitions and alliances. He is the Academic Director for several of Wharton's open enrollment executive programmes. His research focuses on effective strategies for managing acquisitions and alliances, and on the consequences of corporate restructuring. He has won awards for outstanding research in strategic management at the Academy of Management and The Wharton School's Miller-Sherrard Core Teaching Award.

ACADEMIC PUBLICATIONS:

Professor Singh edited a special issue of the *Strategic Management Journal* on corporate restructuring and a book entitled *The Management of Corporate Acquisitions*. He won the Academy of International Business Decade Award for his work, along with Professor Bruce Kogut, on determinants of modes of entry by multinational firms into new country markets. He serves on the editorial boards of several prestigious publications and has extensive experience in working with senior executive audiences in the US and India.

CORPORATE EXPERIENCE:

Professor Singh has conducted executive seminars on competitive advantage, acquisitions and alliances for Parke-Davis (now part of Pfizer), IBM Corporation, Verizon and the Aditya Birla Group. He is a leading researcher on strategic alliances and strategies for corporate renewal, including path breaking projects on managing acquisitions and alliances and post-acquisition management. He has consulted for companies such as Bell Atlantic, IBM, Merck, and AT&T.

Zhou Qiren

Professor of Economics, Peking University

EDUCATIONAL BACKGROUND:

M.A. & Ph.D., University of California at Los Angeles, U.S.A.

B.A., Renmin University of China, P.R.C.

TEACHING/RESEARCH INTERESTS:

Professor Zhou graduated from Dept. of Economics of Renmin University of China. During 1980s, he worked at the Chinese Academy of Social Sciences and afterwards at the Research Centre of Rural Development of the State Council. Under the direct supervision of Mr. Du Runsheng, he conducted economic research related to China's reform and development. During 1990s, he served as a visiting professor respectively at University of Oxford in U.K., University of Colorado and University of Chicago in U.S.A. Since early 1996, he has been a professor in China Centre for Economic Research at Peking University, and was elected as "the most popular teacher in Peking University". From 2001, he has been teaching at College of Economics at Zhejiang University for one term every year. His teaching and research interests include property right and agreement, history of economy, changes of economic system, human capital and theory of the firm, competition, monopolisation, regulation and regulatory reform.

ACADEMIC PUBLICATIONS:

Professor Zhou's major publications include *Reform under the System Innovation*, *Reformation of Rural Area and National Economic Development (volume I & II)*, *Competition among .coms*, *Economics in Real World*, *Property Right and Changes of Economic System*, and *Income is a Series of Events*.

Date/Language/Venue

August 24-27, 2010 / English and Chinese with simultaneous interpretation / Shanghai (CEIBS Shanghai campus, 699 Hongfeng Road, Pudong, Shanghai).

Admissions Procedures

Applicants can apply for the programme in either form:

- Online application: Please visit the CEIBS Executive Education website, select the programme you want to take, and click "Apply Now" to apply for the programme; or
- Submit application by fax or mail: Please visit the CEIBS Executive Education website, select the programme you want to take, click "Application Form" to download the form, then fill in the form and send it to the CEIBS Customer Service Team by fax or mail. You are also welcome to call the CEIBS Customer Service Team for a printed Application Form.

CEIBS Executive Education website: http://exed.ceibs.edu

Applications are requested 20 working days before the programme start date. Applications are reviewed as they arrive and admissions are subject to the final confirmation of CEIBS. Any applications received after that date will be considered on a space-available basis. For more information, please contact our customer service team in Shanghai, Beijing or Shenzhen.

Fee

The cost of the programme is RMB48,800, which includes tuition, case licensing fees, lunches, stationery, other course materials, and interpretation and translation fees if required. The full fee must be paid no later than 15 working days before the start of the programme. Applications made within 15 working days of the start of a programme require immediate payment.

Cancellations

Cancellations or changes of a programme registration may be made without penalty at least 15 working days before the programme's start date. If a confirmed booking is cancelled within 15 working days of the start of the programme, or if the applicant fails to attend the programme, a cancellation fee equaling to 20 percent of the total programme fee will be charged. When a request to substitute participant(s) for the same programme is made less than 15 working days before the start of the programme, the seat(s) will not be guaranteed. If an applicant is unable to attend the programme, the applicant may transfer to a different session of the same programme or another CEIBS Executive Education programme within the same calendar year, but must pay any differences in fees between the two programmes. All changes and cancellations are subject to the final confirmation of CEIBS.

Contact Information

Customer Service Team
Executive Education Department
China Europe International Business School
699 Hongfeng Road, Pudong
Shanghai, 201206, P.R.C.
Tel: (86 21) 2890 5187 / 5197
Fax: (86 21) 2890 5183
E-mail: exed@ceibs.edu
Website: http://exed.ceibs.edu

Customer Service Team
CEIBS Shenzhen Representative Office
8F, RongChao Business Centre Block A,
6003 Yitian Road, Futian District,
Shenzhen, 518026, P.R.C.
Tel: (86 755) 3337 8136
Fax: (86 755) 3337 8113
E-mail: exed@ceibs.edu

Customer Service Team
CEIBS Beijing Campus
No.20, Zhongguancun Software Park,
8 Dongbeiwang West Road,Haidian
District,Beijing,100193 P.R.C.
Tel: (86 10) 8296 6688
Fax: (86 10) 8296 6789
E-mail: exed@ceibs.edu