



Spring Term 2015 (FS 2015)

## Managementvergütung und Anreizsysteme (L+E) (Executive Compensation and Incentive Systems)

### Syllabus

**Module Number:** MOEC0368

**Lectures:** Monday 14.00 – 18.00 in Room (TBA) starting from 17.02.2014

**Lecturer:** Prof. Dr. Robert F. Göx

**Teaching Assistant:** Daniel Kauth

**Exam Date:** Monday, June 8<sup>th</sup> 2015, 14.00 – 15.00

**Curricula-Classification:** MA: Wahlpflichtbereich BWL 1

**ECTS-Points:** 6.0

**Course webpage:**

<http://www.business.uzh.ch/professorships/managerialaccounting/lehre.html>

**Contact:** For questions please contact Daniel Kauth (daniel.kauth@business.uzh.ch)

**Course overview**

This course provides a comprehensive introduction into the theoretical principles of the optimal design of compensation contracts for managers. Based on the theoretical background the course gives an overview of current trends and relevant empirical facts and discusses potential problems in firm's compensation practices as well as recent regulatory developments and their potential economic consequences.

**Course objectives**

Participating in the course enables students to understand and explain the main theoretical principles for designing executive compensation contracts. Participants are expected to develop a thorough understanding of some apparent problems in compensation practice and to evaluate the principal arguments in the academic and public debate on the structure and size of executive compensation as well as the usefulness of various regulatory measures adopted to improve the pay process.

**Course prerequisites**

All compulsory courses at the Bachelor's level

**Exams and Grading**

Grades will be based on a final written exam.

**Course content**





- Introduction
- Optimal design of incentive systems
  - Causes and types of incentive problems
  - Requirements of optimal contract design
  - The standard agency model
  - Extensions of the standard agency model
- Executive pay and the regulatory environment
  - Recent trends in executive pay
  - Regulating executive pay

### **Course material**

Course materials and lecture notes will be available on the course website (OLAT).

### **WWF Statutory Course Policies**

According to WWF study regulations, all exam dates are *final* as published in the VVZ ( VVZ – Vorlesungsverzeichnis). This means that the final exam date and time are *not negotiable*. It will not be possible to take any exams on different dates. Check your class schedule for possible *exam conflicts* at the beginning of the semester at your own responsibility.

*Academic dishonesty* in any form will not be tolerated. Anyone caught cheating or engaging in unethical behavior will be reported to the Dean's office according to the guidelines on academic dishonesty set forth by the University of Zurich.

### **Notes**

- Don't forget to *officially register* yourself using the registration tool of the University of Zurich.
- The information in this syllabus supports the official information in the electronic university registration tool. In cases of doubt, the official information at the VVZ is decisive.

### **Contact**

For questions or further details please contact:

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