



Library Newsletter

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Welcome: the sixth issue

A lot of literature has been published recently on Corporate Governance: books, journal articles, codes and principles, such as the Spanish Aldama Report. As we have received numerous information requests in this field we have decided to compile, from the Library's point of view, a set of web sources to introduce you to the subject. We also highlight a sample of books available in our collection dealing with the matter. Finally, on the database search guide section, we present the Gartner Research CD-Rom, an interesting database containing well-done market research reports for the IT resources.

We hope you enjoy it!

Top picks in... Corporate Governance

"Corporate governance is not simply about behavior. It's a complex network of checks and balances, which affects the way a corporation behaves on the one hand, and influences and reflects how financial institutions act on the other hand. So while boards and auditors and corporate accountability - in terms of what executive management does - are all important, so, too, are the behavior and workings of the financial community, particularly the activities of equity analysts and of fund managers."

Interview. Paul Coombes. McKinsey&Company [on line]. (2003)

Web page, URL

<<http://ww1.mckinsey.com/knowledge/wef/interviews/paulcoombes.asp>>. [Consulting March 24, 2003]

Resources on the Net ...

Informe de la Comisión Especial para el Fomento de la Transparencia y Seguridad en los Mercados y en las Sociedades Cotizadas 8 January 2003

http://www.ecgi.org/codes/country_documents/spain/informefinal.pdf

The Aldama Report is the result of the works carried out by a Special Comisión in Spain. This technical commission was created to study the criteria and guidelines companies

utilize to measure values, as well as instruments applied in negotiation in organized markets, and in relationships with consultants, financial analysts, other businesses and relevant individuals. The purpose of the report is to highlight ways to increase transparency and security in financial markets, in the light of structural changes in the current globalized economy and the tendencies of international markets. Additionally, this Commission has analyzed the present state of the situation and the degree that companies which are listed on the stock market have adopted codes of good government.

The Corporate Library

<http://www.thecorporatelibrary.com/default.asp>

The Corporate Library was founded during the summer of 1999 by Nell Minow and Robert A.G. Monks. This site is intended to serve as a central repository for research, study and critical thinking about the nature of the modern global corporation, with a special focus on corporate governance and relationship between company management, their boards and shareholders. Most general content on the site is open to visitors at no cost; advanced research relating to specific companies and certain other advanced features are restricted to subscribers only.

World Bank Corporate Governance Web Site

<http://www.worldbank.org/html/fpd/privatesector/cg/index.htm>

The World Bank has developed their Corporate Governance Web Site, which provides information on its role in corporate governance. It is focused on the rights of shareholders, the equitable treatment of shareholders, the treatment of stakeholders, disclosure and transparency and the duties of board members. The Bank assists its client countries in the assessment of their corporate governance institutional frameworks and practices by preparing country corporate governance assessments using the OECD Principles of Corporate Governance as a benchmark. The information that you will find is: World Bank publications relating to corporate governance, a list of Best Practice Principles from various countries, access to various corporate statements on governance policy, and a list of corporate governance resources. Finally the Bank has launched the Global Corporate Governance Forum, a multi-donor Trust Fund to disseminate best practice, foster academic research and provide co-financing for follow-up operations to diagnostic work. <http://www.gcgf.org/>

European Corporate Governance Institute (ECGI)

<http://www.ecgi.org/>

The ECGI is an international scientific non-profit association. It provides a forum for debate and dialogue between academics, legislators and practitioners, focusing on major corporate governance issues and thereby promoting best practice. Their primary role is to undertake and disseminate impartial and objective research on corporate governance and undertake any other activity that will improve understandings and exercise of the highest standards in corporate governance. We emphasize the Codes and Principles link, where the Institute is making available the full texts of corporate governance codes, principles of corporate governance and corporate governance reforms both in Europe and elsewhere.

International Corporate Governance Network

<http://www.icgn.org/>

The ICGN, founded in 1995, is a loosely organized network that provides investors, companies, academics, and finance experts with a forum for communicating ideas regarding the development of global corporate governance practices. The site includes statements concerning global corporate governance principles, as well as information on upcoming conferences, the organization's history, current members, and resources page featuring links.

OECD - Corporate Governance

<http://www.oecd.org/EN/about/0,,EN-about-28-nodirectorate-no-no-no-28,00.html>

The site is packed with information from a variety of sources, including sections that cover: OECD Principles of Corporate Governance with full text of the principles in pdf and html formats; Corporate Governance Roundtables in Asia, Eurasia, Latin America and Russia providing an overview of the role of each roundtable, a schedule of meetings and the full text of country background and conference presentations (in powerpoint and pdf formats) made to each roundtable; and International statistics, with a strong emphasis on Corporate Governance in Japan information on upcoming conferences, the organization's history, current members, resources page featuring links.

...and other references in the IESE Library**Let There Be Light**

Internal Auditor, Feb2003, Vol. 60 Issue 1, p38, 8p.

<http://search.epnet.com/direct.asp?an=9063739&db=buh>

Interviews Adrian Cadbury, a pioneer in defining effective corporate governance. He provides views on the global evolution of corporate governance and compares the governance efforts of the U.S. and Europe, giving suggestions for increasing the effectiveness of an audit committee.

11.10-CAD

Cadbury, Adrian, Sir

Corporate governance and chairmanship: a personal view

New York : Oxford University Press, 2002

259 p.

This book presents a practical guide to the way in which companies should operate. Adrian Cadbury covers the two interrelated themes of corporate governance and chairmanship. The book explains how corporate governance has influenced the structure and management of businesses and other types of organization. This guide will be prove to be of use and interest to Chairmen and directors of companies and governing bodies; those who aspire to be members of boards and governing bodies; teachers and students of management.

11.10-COR

McCahery, Joseph A. Editor

Corporate governance regimes: convergence and diversity

Oxford: Oxford University Press, 2002

696p.

This book provides an up-to-the-minute survey of the field of corporate governance, focusing particularly on issues of convergence and diversity. It seeks to examine the relationship between corporate law rules and economic performance. Contributors seek to show that the performance of companies is linked on different patterns of shareholding, legal rules, and non-legal relationships.

11.10-COR

Gugler, Klaus. Editor

Corporate governance and economic performance

Oxford: Oxford University Press, 2001

223p.

This book is result of a collective research effort by the members of the European Corporate Network (ECGN). This text presents evidence about corporate governance and performance in a larger number of countries: Austria, Belgium, Germany, France, Italy, Japan, the Netherlands, Spain, Turkey, the United Kingdom, and the United States. Based on this evidence, the authors derive important policy implications for capital market reform in Europe.

11.10-BER

Berghe, Lutgart van den

International standardization of good corporate governance: best practices for the board of directors

Boston: Kluwer Academic, c 1999

237p.

The Academy of Directors presents a multidisciplinary approach for the governance of a company. They also aim to use the interaction between the academic and the business world to change the environment in which companies work. This analysis is not only oriented towards the "famous" codes but aims to highlight as well the practical applications and problems faced in implementing these suggestions. Consequently special attention is given to the best practices for family businesses and medium-sized companies.

34.01-COR

Cohen, Stephen S. and Boyd, Gavin. Editors

Corporate governance and globalization: long range planning issues

Cheltenham, UK; Northampton, Mass: Edward Elgar, c2000

373p.

This major book provides a new understanding of systems of corporate governance, notably in the USA, Japan and the EU. The contributors discuss how governance influences corporate cultures and strategies, particularly in response to the effects of deepening integration in the world economy. These effects present challenges for governments, obliging them to focus increasingly on problems of the management of structural and foreign trade policies. Challenges in international financial markets also have to be confronted by policymakers as industries are funded more and more through cross-border investments, which reflect the responses of systems of corporate governance to globalization.

11.10-COR

Vives, Xavier. Editor

Corporate governance: theoretical and empirical

Cambridge, UK; New York: Cambridge University Press, 2000

238p.

Corporate governance is an active area of research and public debate. The recent generalization of "shareholder value" ideas and institutional investment, the establishment of codes of best practice for boards of directors, and the controversy about whether market oriented or bank/relations oriented systems are better for economic performance provide cogent examples. The volume takes stock of the most recent research in the topic, criticizes the standard agency view, and presents new ideas and analysis about the role of competition, the political economy of corporate governance, and the effects of different systems on growth and performance.

11.11-VAL

Valero y Vicente, Antonio

La empresa de negocios y la alta dirección: procedimientos políticos de gobierno

Pamplona: Ediciones Universidad de Navarra, 2000

397p.

The work has deep roots in the concepts and philosophy regarding corporate governance taught at IESE Business School. It is the fruit of the systematic observation by the authors of core truths in the business world. The work focuses on the procedures carried out by senior management in the area of corporate governance. This book analyzes the constant juxtaposition of decision and action, starting with initiative. Coordinating action in an organization requires methodically organizing means, efforts and capacities in order to establish order. Such order obliges, at the same time, the penetration of facts within their real context. It requires that the manager harmonizes execution, valuing and putting into a hierarchical order the causes and the effects of each action. Leaders must be equipped to take decisions based on clear thought and sound judgement. The authors have prepared this work with the aim of helping senior executives in the difficult task of putting order in management, and, offering valid criteria, useful experiences and procedures.

[Enrique Taracena Figueroa]

11.10-EGU

Eguidazu Mayor, Santiago

Creación de valor y gobierno de la empresa en España

[Madrid]: AB Asesores Morgan Stanley Dean Witter [1999]

387p.

This book is based on several basic ideas. The first one is that good governance of the business is necessary for long-term efficiency and, consequently, for the creation of wealth for shareholders and for all those related to the business [...] The second idea is that, systems of government among Spanish businesses are currently experiencing a radical transformation. The third idea is that successful systems of government support company competence in a wide range of areas including products and services, capital, executive performance and control. The last idea is that governing a business in order to create value has nothing to do with financial engineering.

11.10-ALV

Álvarez Álvarez, José Luis

Prácticas de gobierno en España

Barcelona: Estudios y Ediciones IESE, 1999

221p.

This volume discusses the results of research on the practices of governance and management among Spanish businesses. First, data on the current situation of corporate governance in Spain is presented. Secondly, the equilibrium of powers among the bodies of government and management of the business is analyzed. Finally, the evaluation and remuneration of executives is studied, especially that of the Chief Executive Officer. An important conclusion that is derived from the book is that, beyond individual actions, the corporate governance should be supported by structures and processes that facilitate participation and lead to the adequate coordination of governmental bodies.

11.10-ROE

Roe, Mark J.

Political determinants of corporate governance

New Cork: Oxford University Press, 2002

231p.

Through the use of statistical and qualitative analyses, this text explores the relationship between politics, history and the business organization from a global perspective. The book is divided into seven sections: "Political Conflict and the Corporation"; "Social Conflict and the Institutions of Corporate Governance"; "Left-Right Politics and

Ownership Separation: Data"; "Nation by Nation"; "The Direction of Causality"; " The Quality of Corporate Law Argument and its Limits"; and "Unifying the Political Theories".

New database: Gartner Research

What does it contain?

Gartner is an online service providing market research reports for the Information Technology (IT) professionals. It provides reports on trends in the IT industry, available technologies, and analysis of products on the market, including reception by customers of the products.

It contains those sections:

- *Gartner Core Research*
One of the most comprehensive body of technology knowledge. A vital resource used by thousands of organizations, it helps decision makers capitalize on information technologies and markets.
- *Gartner Dataquest*
The definitive source of global market knowledge for the IT and telecom industries. Used extensively by technology suppliers and service providers worldwide, it helps hone channel strategies, differentiate products, assess competitors, and sharpen forecasts about market size and market share.
- *GartnerG2*
Helps business strategists guide and grow their companies. Learn from three growth perspectives: companies, markets and forces. Grasp trends, evaluate new business models and identify growth opportunities.

What is the coverage?

It contains all Gartner Core and Cluster Research documents published during the 13 months prior to the month indicated on the CD-ROM label.

What can it be useful for?

To find:

- IT industry reports focused on very specific technologies (e.g. digital signature software)
- Specific descriptions of the technologies being used in similar products.
- Forecasts future trends in specific technologies.

How to have access to Gartner Research?

Gartner Research can be accessed from the PC 3 located in the Library's Documentation Room. The database is in CD-ROM format and Gartner only allow us to install it on a one stand alone computer.

Some recent acquisitions

Unicornio: <http://unicornio.iese.edu/uhtbin/cgiirsi/0/0/28/49/X>
To access the recent acquisitions page simply accept by clicking on "Login".

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