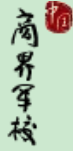




PHBS

北京大学汇丰商学院



Course Code MGT 518

CHIEF EXECUTIVE OFFICER & TOP MANAGEMENT TEAM

Module 3, 2024-2025

Course Information

Instructor: ZHU Hong, PhD

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TA Office: PHBS Building, Room 213/214

TA Office Hours:

Classes:

Lectures: 15:30-17:20 Monday & Thursday

Venue: PHBS Building, Room TBD

Wechat Group: 2025FebM3-CEOTMT

1. Course Description

1.1 Context

Course overview

Chief Executive Officers (CEOs) and Top Management Teams (TMTs) are at the apex of a company. These officers are endowed with the power to run companies and to make key decisions. Their decisions exert profound influences on companies such as company performance and strategic directions, and on every employee including pay packages, career development, working environments and well-beings. Clearly this group of people in companies exerts strong influences on their companies and every employee including you. Therefore, **it is imperative** for every student in particular in our business school to understand CEOs and TMTs - the key decision makers in companies.

Prerequisites

This course welcomes every student who has strong interests in learning CEOs and TMTs. At the same time, **before you register the course**, please pay close attention to the following prerequisites.

1. **The key for you to succeed in this course is to actively participate in group case analyses and discussions in the classroom.**
2. Students are generally required to have completed at least one management course at master/undergraduate level.

1.2 Textbooks and Reading Materials

Course materials will consist of four areas: (1) References; (2) Harvard cases; (3) PowerPoint slides and related academic papers.

(1) Course references

One set of the following two references is available at Office 114. Please contact Holly Wan at office 114 to borrow these references.

Finkelstein, S., Hambrick, D. C., and Cannella, A. 2009. *Strategic Leadership: Theory and Research on Executives, Top Management Teams, and Boards*. Oxford: Oxford University Press (Finalist, Academy of Management Terry Book Award).

Larcker, D. & Tayan, B. 2011. Labor market for executives and CEO succession planning & Executive compensation and incentives. Chapter 7 & 8. *Corporate Governance Matters: A Closer Look at Organizational Choices and Their Consequences*. New Jersey: Pearson Education, Inc.

(2) Harvard Cases

Harvard cases (e-version) will be emailed to you one week before case discussion. Please use the cases only for this course. Please do not distribute the cases outside of the classroom.

(3) Powerpoint (PPT) slides and related academic papers

PPT slides without answers and related academic papers will be emailed to you one week before the lectures. PPT slides with answers will be emailed to you in the weekend after the lectures.

Recommended Readings

I recommend that you read (or browse) a major business newspaper on a daily basis. You have heard the phrase "readers are leaders." This is true assuming the reading is relevant. There is a lot to choose from so choose wisely. Most people do not read; this will be a habit that will set you apart.

2. Learning Outcomes

2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment (YES with details or NO)
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	No
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	Yes
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	Yes
	2.2. Students will be able to apply leadership theories and related skills.	Yes
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	Yes
	3.2. Our students will practice ethics in the duration of the program.	Yes
4. Our graduates will	4.1. Students will have an international	Yes

have a global perspective.	exposure.	
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Yes
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes
	5.3. Our students will demonstrate competency in critical thinking.	Yes

2.2 Course specific objectives

This course contains the frontier academic research, numerical examples, and the analyses of classic and latest cases related to CEOs & TMTs in the global business world. The goals of this course are to (1) facilitate students to develop a solid and comprehensive understanding of these key people; (2) offer students fine-grained analyses of decision making processes of CEOs & TMTs. Armed with such in-depth understandings of CEOs & TMTs, students are more capable of shouldering key responsibilities in organizations competing in the dynamic global market.

2.3 Assessment/Grading Details

	Assessment Task	Weighting	Submission
I	Individual Participation	10%	After Each Lecture
II	Group Participation in Cases	30%	After Each Case
III	Final Group Presentations	25%	1. Group Information: 5:30pm March 24 2. Draft PPTs: 5:30pm April 10 3. Presentations: Last two Lectures 4. Finalized PPTs: 5:30pm April 24
IV	Final Individual Report	30%	5:30pm April 24
V	Effective Group Leaders	5%	
	Total	100%	
VI	Bonus (Active Participation)	5%	

Notes

- (1) Individual participation does not include group contributions during in-class case discussions.
- (2) "Cases" refer to the major cases (e.g., Case 1, Case 2) listed on pages 7-8 of this syllabus and do not include examples or mini-cases.
- (3) **Please refer to page 10 for instructions on how to record your participation and other required details.**
- (4) Assignments submitted after the due time will be penalized 10% of the base grade for each 24-hour late.
- (5) Submission time is temporary and may change slightly according to the course progress.

1. Individual Participation (10%)

Please plan to treat this course as an opportunity to practice the professionalism that will serve you well during your career. You owe yourself and your fellow students your presence in the classroom. Meanwhile, please note that nonprofessional behavior (i.e. sleeping in class, chatting with your neighbors during the class time, showing up late to class, reading materials other than those assigned for this class, leaving class early, failing to turn cell phones off, passing notes, eating, rudeness, sarcasm, discrimination, etc.) that creates a distraction is

likely to inhibit both your own and your peers classroom learning. As such you can expect that the demonstration of unprofessional behavior will negatively impact your grade in class participation.

Attendance. Please also note that attendance is a necessary but insufficient condition for participation in a timely manner; this means that simply attending the class is not the same as participating. Participation will be graded on the basis of the quantity and quality of an individual's contribution to classroom discussion. In fact, we learn best when we are actively involved in the activity we are attempting to master (consider riding a bicycle, studying dentistry). According to PHBS regulations, you can have one opportunity to ask for a leave due to business reasons; you can have unlimited times to ask for a leave due to emergencies; and six absences are equal to failure in the course. Please arrive at the classroom five minutes before the class starts and scan your face.

Individual Participation. Being well prepared for class is a prerequisite for high quality involvement, which in turn better enables you to maximize your learning. Hence, it is virtually important and it is your responsibility that you always have read in advance the materials that will be covered during the class. Your level of preparation for this class will determine your success. Please come to class prepared. I expect each of you will provide your quality opinion at least once during a week. As such, you will receive the full grade for participation.

Please fill in the excel sheets uploaded to our wechat group right after each lecture.

1. Attendance sheet: There are attendance and lateness columns for you to fill in.
2. Individual participation sheet: it refers to the number of times you provide quality opinions in the lecture excluding
 - (a) simple answers such as yes/no, and
 - (b) your contributions as a group member during in-class case discussions

II. Group Participation in Major Case Analyses (30%)

Group members: Five students will form a group. To ensure students to experience sufficient interactions with each other and to experience group dynamics, students will be assigned to two different groups this module.

Two groups: Group 1 will be formed to be responsible for *major cases in Week 1-5* and Group 2 will be formed to be responsible for major cases in *Week 6-9*.

Group 1 and Group 2 information including group members along with the seating chart will be sent to you after add-drop and roughly in Week 5 respectively.

Group leaders: In addition to the group information, the TA will assign each of you as a group leader responsible for one major case. **Please refer to the uploaded Excel sheet in the WeChat group after each lecture for details on the case you are responsible for as a group leader.**

Every student will have an opportunity to serve as a group leader. Each group leader is responsible for one major case. Group leaders will be assigned to each case before each case discussion. If you have preferences such as the time to serve as a group leader, please inform TA asap.

Group leaders will be responsible for (a) taking a laptop to the classroom; (b) coordinating group discussion; (c) leading the group to discuss the case with other groups; and (d) filling in group case participation uploaded after each case discussion.

Pre-class preparations: Each group member has to read the case and think about case discussion questions INDEPENDENTLY before class.

In-class group case discussion: In class each group member will discuss your thoughts with your group members; and then groups will exchange and/or debate on ideas.

Group case participation fill-in: Each major case's group leaders are responsible for filling in the online group case participation form uploaded by TA after each case analysis. Group case participation refers to the total number of times that all of your group members provide quality opinions to all discussion questions of a major case.

Grading criteria: Each group is expected to contribute, on average, at least one quality opinion to each discussion question. For example, if we discuss three major cases from Week 1 to Week 5, and there are 20 questions in total across these cases, your group should provide one quality opinion per question, resulting in 20 quality opinions overall. This will enable your

group to receive a full grade, which will be the same for each group member.

III. Final Individual Report (30%)

Preparation Before Writing Your Report. Before starting your report, ensure you have thoroughly reviewed the material covered in Lectures 1 to Lecture 17 (or before final presentations). This step will help you gain a comprehensive understanding of the key concepts discussed throughout the course and provide a solid foundation for your reflection.

Guidelines for Writing Your Report. When writing your report, focus on the insights you have gained from the lecture materials. It is essential to adhere strictly to the content discussed in class and avoid incorporating material from outside the classroom. Use your own words to express your understanding of the concepts, aiming to reflect as much of the course content as possible without the need to cover every single topic. Ensure your report demonstrates an accurate understanding of the concepts and maintains logical connections between points for a coherent and structured reflection.

Approaches to Avoid. Refrain from using a case study to analyze multiple aspects, as this approach often dedicates excessive space to case descriptions, limiting room for meaningful reflection. Additionally, avoid focusing on a single topic and sourcing external materials for your report, as this approach may neglect the lecture content, undermining the purpose of this reflective exercise. Keep your focus firmly on the materials and discussions from class.

Grading criteria: The relevance of your contents, the accuracy of the concepts and theories, the logics, breadth and depth of your analyses, the format, and the diligence shown in the reports.

Submissions: Each individual report is no more than *single-spaced, 12 point Times New Roman, three-page* long excluding the cover page with your name, student ID number and individual report title, and reference page. Please provide your references to the facts/data in your reports. *Please email each report (Word and PDF format) to TA before **5:30pm April 24.***

IV. Final Group Presentations (25%)

To facilitate students' awareness about, and sensitivity to CEO and top management team in the business world dynamics, as well as application of what is learned throughout the course, students are required to form groups and prepare a group case presentation roughly in the last two lectures.

Group information: Please email TA your group information including group members (e.g., **five** students) and the group leader before or on **5:30pm March 24.** If TA does not receive your preference, TA will assign students into different groups.

Group leaders: Group leaders take the responsibilities for calling for group meetings, assigning tasks to each group member, coordinating the progress of each group member, and leading the group to complete the project successfully etc. Assigned tasks to each team member could include identifying the case, collecting the materials, presenting the project, compiling and submitting the PPTs of presentations, etc. These assigned tasks also need collective efforts to some extent.

Group members: Group members are responsible for contributing to the quality of the project, and completing the assigned tasks timely and effectively, etc. to ensure the success of the whole team.

Topics: The principle is "first come, first served." Please fill in the online final presentation groups and topics excel sheet as soon as you could.

You are encouraged to analyse a CEO/top manager/TMT of a technological firm. I also encourage you to identify the failure cases such as Adam Neumann of WeWork as well to identify the factors behind the failures. Further I do not expect you to write a case that has been analysed quite a lot.

Contents: Your group presentation should include the following parts:

- (1) A brief introduction of a CEO/TMT; and the affiliated company. For example,
 - a) S/he is the CEO or top executive in the company
 - b) The starting date when the CEO or executive takes the CEO or executive position in the company
 - c) Groups should analyze different CEOs/TMTs. The principle is "first come, first served."
- (2) An analysis of several key aspects of the CEO/TMT. For example,
 - a) What contributes to their successes? What causes them to fail?

- b) How do CEOs/TMTs lead their companies?
 - c) How do CEOs/TMTs make strategic decisions?
 - d) What are the roles of CEOs/TMTs in mergers and acquisitions (M&As) or cross-border M&As?
 - e) Other topics such as CEO *shareholder and stakeholder orientations and behaviors*, etc.
- The above topics are examples. Your final presentations do not need to cover them all, and are not limited to these topics either. You can cover any topics we discuss in the class.

(3) Conclusion

Submissions: Please email TA the draft of PowerPoint slides before **5:30pm April 10** and copy the email to the Professor. Please email the finalized version of your PPT slides to the TA before **5:30pm April 24**.

Presentation: The presentations will take place during the final two lectures. *The sequence of the presentation will be based on the alphabetic order of the surname of each group leader. At least half of your group members must do the presentation.* The presentation will last 15-20 minutes excluding 3-5 minutes Q&A session.

Grading criteria include the number of concepts and theories included in the analyses, accurate understandings of concepts and theories, the application of concepts and theories to analyze the case, the depth and quality of your analyses, critical thinking, quality of PPTs, presentation quality, professional dress, efforts in the final project, the quality of your answers to the questions, and completion of the presentation within time limit. Marks will be deducted if the time limit is exceeded. Each group member receives the same grade.

V. Effective Group leaders (5%)

If you are a group leader of in-class group case analyses, you will automatically receive 5% given your good efforts and contributions as a group leader.

VI. Bonus (5%)

In the past years I observed outstanding individual participation and group case participation. To reward these outstanding students and groups, I set up this bonus. If your individual participation is far more than once a week, you will receive a bonus with the maximum 2.5%. If your group case participation is far beyond 1.5 quality opinions per question, your group members will receive a bonus with the maximum 2.5%.

2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

AI tools requirements: Using AI tools to complete assignments or assessments without the approval of the course instructor will be regarded as an act of academic dishonesty. Depending

on the severity of the situation, penalties will be implemented in accordance with the provisions of the Peking University Graduate Student Handbook.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

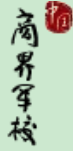


3. Topics, Teaching and Assessment Schedule

Note: This is a temporary schedule and may be adjusted based on the class progress.

Date	Lecture	Contents
17-Feb	1	(1a) Course Introduction
		CEO & Top Management Team (TMT): Importance
		(1b) Related Reading Materials: Quigley, T.J. & Graffin, S.D. 2017. Reaffirming the CEO effect is significant and much larger than chance: A comment on Fitza (2014) <i>Strategic Management Journal</i> , 38: 793-801.
20-Feb	2	CEO and TMT: Concepts
		(1) CEO & Top Management Team: Concepts
		CEO and TMT: Strategic Decision Making
		(2) Mini-case 1: Golden Mine Case Part I
		1. Theoretical framework: Decision making framework in real business worlds
		(a) Mini-case 2: The rise of wechat Part I
24-Feb	3	(a) Mini-case 2: The rise of wechat Part II
		(b) Mini-case 3: Google acquires YouTube for 1.65 billion in stock
		2. Vision, mission and values in strategic decision making framework
27-Feb	4	CEO and Executive: Bounded Rationality I - Personality
		1. Bounded rationality concept: Executive personality Part I
		(1a) Risk taking and internal control
3-Mar	5	1. Bounded Rationality concept: Executive personality Part II
		(1b) CEO Narcissism and hubris research
		CEO and Executive: Bounded Rationality II - Value
		Case 1: The late bloomer: ZPMC CEO Guan Tongxian (Tsinghua SEM-Harvard Business Publishing Case) Part I
6-Mar	6	Case 1: The late bloomer: ZPMC CEO Guan Tongxian (Tsinghua SEM-Harvard Business Publishing Case) Part II
		CEO and Executive: Bounded Rationality III - Experience
		1. Bounded rationality concept: executive experience
10-Mar	7	(1a) Related reading material: Cohen, Wesley, M. & Levinthal, Daniel A. 1990. Absorptive Capacity: A New Perspective on Learning and Innovation, <i>Administrative Science Quarterly</i> , 35, 128-152.
13-Mar	8	(1b) Acquisition experience and performance research
		Case 2: Sunac's Acquisition of Greentown in the Chinese Real Estate Market (A) (NSEAD-Harvard Business Publishing

		Case) Part I
17-Mar	9	Case 3: Decision making at the Top: The all-star sports ebusiness division (Harvard Business School Case)
		TMT
20-Mar	10	1. Mini-case of TMT: Journey to the west
		2. Concepts TMT composition, size and dynamics
24-Mar	11	Case 4: Blake Sports Apparel and Switch Activewear: Bringing the Executive Team Together (Harvard Business School case) Part I
		CEO and Executive: Compensations
27-Mar	12	Case 5: Executive Compensation at General Electric (A) (Harvard Business School case) I
		Case 5: Executive Compensation at General Electric (A) (Harvard Business School case) II
31-Mar	13	Concepts: CEO and Executive compensations and incentives Part I
		Concepts: CEO and Executive compensations and incentives Part II
		Shareholder Theory
3-Apr	14	Shareholder Theory: CEO and share price
		Shareholder Theory: Mini-case Google's restructurings
7-Apr	15	Stakeholder Theory - CEOTMT & Strategy Formulation and Implementation
		Mini-case Golden Mine Case - Part II
		Video GUNO Japanese MNC's subsidiary in USA
		Stakeholder Theory - CEOTMT & Alliance Partners
10-Apr	16	Bluechip Game
		Stakeholder Theory - CEOTMT and Corporate Social Responsibility
		Corporate Social Responsibilities (CSR) such as ESG
14-Apr	17	Final Project Presentations
		CEO and executive turnover and succession
17-Apr	18	Final Project Presentations
		Wrap-up



4. Miscellaneous

The Excel file uploaded after each lecture includes the following sheets. Please complete the information promptly:

1. Nationality and preferred names in class
(1) Fill in by **5:30 pm on the day of Lecture 3.**
2. Attendance
(1) Fill immediately after each lecture.
3. Individual Participation
(1) Fill in immediately after each lecture.
4. Group Participation in In-Class Major Case Discussion
(1) Group leaders should fill in immediately after each major case discussion.
5. Final Presentation Groups and Topics
(1) Fill in by **5:30pm March 24.**
(2) Enter topics ASAP.
6. Assignment Submission Status
(1) The TA will upload this after each submission.

Wechat group

1. Each student is required to join the wechat group.
2. Each student should use his/her real name.
3. Announcements will be posted through the wechat.

A group photo

1. In Lecture 3, case 1 group leaders will be responsible for taking a group photo clearly showing each member's face and manner.
2. Case 1 group leaders will also be responsible for submitting the group photo indicating each member's Chinese name and English name to TA **before 5:30pm on the next day of Lecture 3.**

Laptop

1. You can use the laptop only during group case discussions.
2. Please bring notepad or paper to take notes in lectures.

Homework Submission

1. Please submit them (Word and PDF format for reports; and PPT format for the final presentation) to TA on time.
2. After the deadline, the TA will update the submission status Excel sheet to indicate your submission status, such as "submitted on time".

Other Notes

1. The number of groups and the number of students in each group including case discussions and final projects will be announced based on the number of registered students after the add-drop period.
2. The number of cases we will discuss will depend on our progress in the module.
3. If there is any discrepancies in terms of the number of participations, or a **free rider** issue, please contact the Professor asap. The student will be asked to fulfil the responsibilities asap, to reduce their scores or to drop from the course.