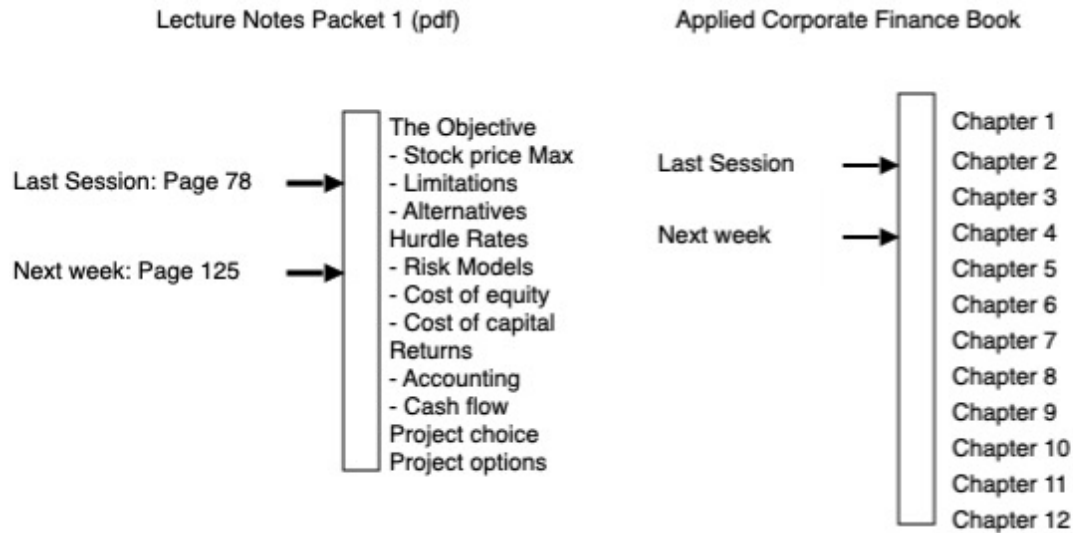
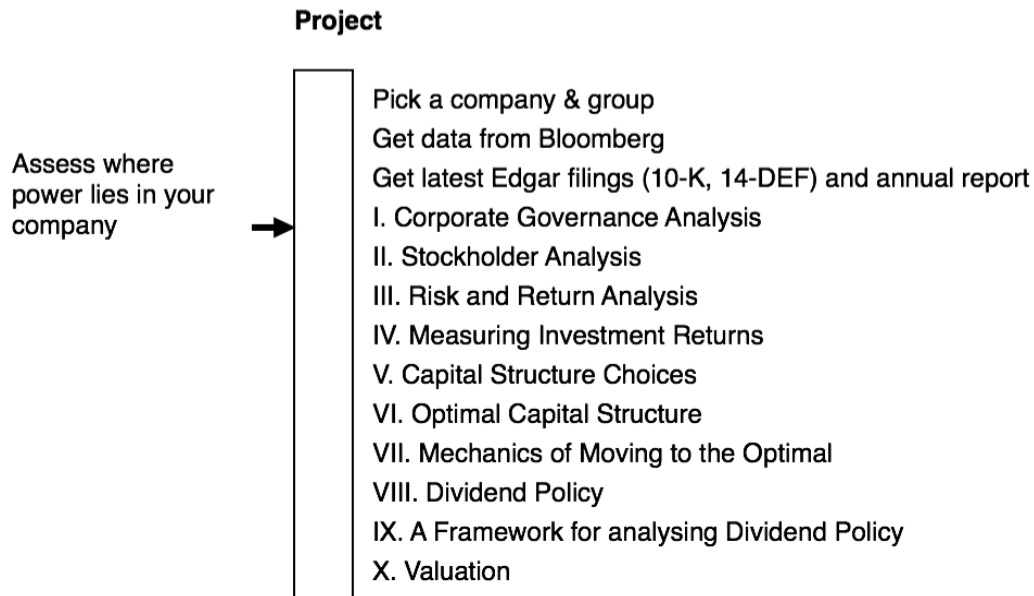


Corporate Finance: Newsletter – February 8, 2025

Where we are in class...



Where you should be in the project...



Data Notes...

This week we looked at both the holdings structure of a company and the management governance structure to get a measure of how much power stockholders have over managers. There are services that measure the strength of corporate governance at companies, though most of them still rely on surface indicators such as measures of board independence. One of the best known is Institutional Shareholder Services (ISS) and you can see their methodology for estimating a Corporate Governance Quickscore for a company by visiting their link:

<https://www.issgovernance.com/esg/ratings/governance-qualityscore/>

Often, though, it is not the numbers that tell you about your lack of power of shareholders but the sense that you get that your vote will not make a difference.

To see comparable numbers on insider and institutional holdings for the sector in which your firm operates, you can visit my web site at:

http://www.stern.nyu.edu/~adamodar/New_Home_Page/data.html

You can download the data in excel.

Miscellaneous FAQs

I am falling behind in this class already. Do you have a TA?

There are two teaching fellows for this class. They have reached out to you with office hours and review sessions.

I am not on your email list. How do I get on?

You should be getting them if you are registered. If you are not, one possible reason may be that you are not a Stern student. When you register for a Stern class, you do get a Stern email address and your emails may be going to that address. Try to find out the address and get your emails redirected to you.