

Frankfurt School Exchange Student Information

Overview of Winter Semester 2023/24 BSc Modules

[This catalogue is subject to change](#)

Winter Semester 2023
Elective Modules block offer (between 14-31 Aug 2023, exact dates tba)
Business Engineering: Creating powerful organizations (with a focus on company founders)
Consumer Behaviour
Quantum Machine Learning ¹

Elective Modules in Q1 (1 Sep to 17 Oct 2023)	Elective Modules in Q2 (26 Oct to 13 Dec 2023)
Accounting and Capital Markets	Applied Persuasion
Comparative Competition Law with a focus on digital markets	Asset Management
Entrepreneurship	Blockchain & Decentralized Finance
Environmental Economics and Energy Finance	Business Strategy
Evidence Based Management	Challenges of the European Union and the Euro Area
Financial Crimes	Corporate Sustainability Strategy
Financial Instruments	End of free market? Economic regulation in modern societies
Industry Practice	Innovation Management
International Trade and Economic Integration	International Healthcare Business
Leadership	Mergers & Acquisitions
Mastering Public Speaking	Money & Banking (General Elective)
Microfinance	Strategic Competition
Social Entrepreneurship & Impact Investment	The future of banking and finance in a digitalized world
Taxation of Multinational Enterprises: From tax structuring to ESG risks and transparency	Understanding China's Economy
Trading and Sales	

¹ Knowledge of python, experience in machine learning (traditional method such as PCA or random forests and deep learning algorithms)

Further Information about the modules:

- The winter semester is structured in two quarters with the following dates:
Q1: 1 September – 17 October 2023 // exam period: 18-25 October 2023
Q2: 26 October – 13 December 2023 // exam period: 14-21 December 2023
Courses are either offered in Q1 or in Q2, only the German language courses run for both quarters.
- Within each quarter the modules are usually scheduled in fixed time slots which either run on one day of the week (8 academic hours, morning and afternoon), or on two consecutive days (4 academic hours, in the evening). Individual classes may take place on Friday evenings and Saturdays as well.
- Each module offered at FS is worth **6 ECTS** and consists of 11 sessions à 4 academic hours.
- Each module description includes a brief description of the module and information about its requirements and examinations, as well as required textbooks and further readings related to the module.
- The default language of instruction is English, unless indicated. The recommended course load is two modules per quarter and the maximum is three. The maximum course load per semester is five (30 ECTS), which includes the German language course. If you want to book the German course additionally to the 5 courses, you will have to pay extra fees.
- Exceptionally, you may change (space provided) or drop courses up until the second session (second slot, that can take place on the same day as the first slot), as long as no assessment has started. You cannot drop out of a class later on; all courses you are registered for will appear on your transcript!
- It is not possible to select courses from the Master Programme.

**Elective Modules block offer
(between 14-31 Aug 2023,
exact dates tba)**

Business Engineering: Creating powerful organizations (with a focus on company founders) [MGT70155]

Module Coordinator		Moormann, Jürgen			
Programme(s)		Bachelor of Science			
Term		7th Semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		No formal requirements. However, some sort of knowledge on strategy and organization is needed and helpful.			
Content		<p>The question of how to create a start-up or transform an existing company is critical for entrepreneurs and managers alike. By taking this course, you will have the opportunity to learn how to design a process-oriented and customer-centric company.</p> <p>The course has a strong methodological focus. We will use the PROMET methodology developed at the University of St. Gallen. PROMET involves a procedure for developing the strategic cornerstones and business processes necessary to build a company. Using integrated case studies, we will conduct small Business Engineering (BE) projects in our course.</p>			
Intended Learning Outcomes		<p>In particular, in this course you will</p> <ul style="list-style-type: none"> • gain a comprehensive understanding of what BE is and why it is needed to successfully develop and manage enterprises. • learn a methodology that is used in many industries (including financial services, automotive, fashion, food, etc.), and • apply the approach to a specific case. 			

Forms of teaching, methods and support	The nature of the course is primarily experimental and will be conducted in a workshop style. Reading, action learning, and teamwork will be the main forms of learning.			
Type of Assessment(s) and performance	Type of examination	Duration or length	Performance Points	Due Date or Date of exam
	Exposé (team)		80 points	
	Presentation (team)		20 points	
	Participation and contribution (individual)		20 points	
Recommended Literature	<p>Hammer, M. (2001), The Superefficient Company, in: <i>Harvard Business Review</i> 79, No. 9, pp. 82-91</p> <p>Hammer, M./Champy, J. (1993 or updated and revised version 2003), <i>Re-engineering the Corporation. A Manifesto for Business Revolution</i>, New York: Harper Collins</p> <p>Harmon, P. (2019), <i>Business Process Change</i>, 4. ed., Waltham, MA: Morgan Kaufmann</p> <p>Leyer, M./Moormann, J. (2017), Action learning approach to teaching business engineering methodology, in: <i>Business Process Management Journal</i> 23, No. 1, pp. 130-154</p> <p>Moormann, J. (2015), Business Engineering: How to transform a bank into a process-centered organization, in: <i>BIT. Banking and Information Technology</i> 16, No. 1, pp. 11-25</p> <p>Österle, H./Winter, R. (eds.) (2003), <i>Business Engineering</i>, 2nd, completely revised and extended ed., Berlin: Springer (German)</p> <p>Rosemann, M./vom Brocke, J. (2015), The six core elements of business process management. In: vom Brocke, J./Rosemann, M. (eds.). <i>Handbook on Business Process Management</i>, Vol. 1, 2nd ed., Berlin Heidelberg: Springer, pp. 105-122</p> <p>The Information Management Group (ed.) (2007), <i>PROMET© Business Engineering, Methodenhandbuch/Instruction Manual</i>, St. Gallen: selfpublished (German/English)</p>			

Module Structure	<p>Introduction Alternating lectures (theoretical background, use case, special topics) and workshop Presentations</p> <p>Preparation of the topic by reading the book by Hammer and Champy (see Literature) in advance of the lecture</p>
Usability in other Modules/Programmes	All university programs which focus on entrepreneurship, strategy, organization, information systems, digital business, marketing, or general management; Master in Management (all concentrations)
Last Approval Date	2023/04/14

Consumer Behaviour [MGT60189]

Module Coordinator		Aydinoglu, Nilüfer			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Marketing			
Content		<p>Marketing begins and ends with consumers – from determining consumers’ needs to providing consumer satisfaction. As such, a clear understanding of consumers’ buying behavior is critical in successfully managing the marketing function. The purpose of this course is to introduce you to the study of consumer behavior. The role of research and the tools of scientific inquiry will be emphasized in order to illuminate the underlying behavioral and psychological constructs. Depth of understanding of these underlying constructs is a key to success in today’s complex marketplace. Product lifecycles are shorter, market segments are smaller and more dispersed, and the competition is more intense than ever before.</p>			
Intended Learning Outcomes		<p>Upon completion of this course, students:</p> <ul style="list-style-type: none"> • Will have learned the key behavioral and psychological concepts and will have developed the intellectual ability to apply them in analyzing marketing situations. • Will be able to understand consumers’ consumption–related behaviors • Will be able to develop and evaluate marketing strategies intended to influence consumption–related behaviors. 			
Forms of teaching, methods and support		Lectures, in-class exercises, cases, active discussions and group work			

Type of Assessment(s) and performance	Type of examination	Duration or length	Performance Points	Due date or date of exam
	Group Project		60 points	Last day of class
	Individual Assignments & In Class Work		60 points	Throughout the semester
Recommended Literature	Will be provided in class.			
Module Structure	<p>The contents of the module are broken down into the following components:</p> <ol style="list-style-type: none"> 1. Consumer Focused Strategy 2. Scientific Approach to Consumer Behavior 3. <i>How Consumers Acquire, Remember and Use Knowledge</i> <ol style="list-style-type: none"> a. Perception, Attention, and Memory b. Attitudes and Attitude Formation 4. <i>How Consumers Make Decisions</i> <ol style="list-style-type: none"> a. Judgment and Decision Making b. Individual Differences and Self-Related Processes 5. <i>Influence and Persuasion</i> <ol style="list-style-type: none"> a. Social Influence Principles and Persuasion b. Cultural Influences on Consumers 			
Usability in other Modules/Programmes	B.Sc.-Thesis			
Last Approval Date	2023/05/25			

Quantum Machine Learning [INF72015]

Module Coordinator		Ellsaesser, Florian			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Elective Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		? Participants need to have a basic understanding of machine learning and programming skills in Python.? Whilst mathematical rigour is not our main focus, you should also feel comfortable in reading and interpreting mathematical formulas. Math handouts and exercises will be distributed before the class starts so that you can familiarise yourself with this respective material.			

<p>Content</p>	<p>Quantum optimization and quantum machine learning has taken a big step forward with the potential to disrupt finance and industry. Major hedge funds, for example, have invested into the technology as it has the potential to give a competitive edge. Multi constraint portfolio optimization, for which optimal solutions had to be approximated so far, can be solved fast and efficiently with quantum computers.</p> <p>Quantum optimization and quantum machine learning is not just a faster way of computing, it allows a fundamentally different approach to solving problems. Whilst traditional optimization relies on evaluating one state of the system at a time, quantum optimization allows to query all possible states at the same time.</p> <p>This class introduces you to quantum machine learning and quantum optimization, focusing on potential practical applications in finance and industry. In the class, you will learn the basics of quantum computation and how it can be applied to machine learning to achieve faster and more effective algorithms. The class is pragmatic, which means that we will spend a lot of time solving problems and coding and implementing quantum optimization and quantum machine learning algorithms.</p>
<p>Intended Learning Outcomes</p>	<ul style="list-style-type: none"> • Understand the principles of quantum computation • Be able to identify realistic use cases for your Business • Advise business stakeholders on the potential of quantum computation • Define and combine quantum gates • Understand the principles of quantum optimization • Implement and run quantum optimization algorithms • Code and run quantum machine learning algorithms
<p>Forms of teaching, methods and support</p>	<ul style="list-style-type: none"> • Lectures with theoretical and practical examples • Interactive lectures with plenty of discussion on the assignments and • Paper based assignments in class and at home • Programming assignments in class and at home • Project involving development of a quantitative finance application (or other business application) and its implementation, and description of results • Lectures with theoretical and practical examples • Interactive lectures with plenty of discussion on the assignments and • Paper based assignments in class and at home • Programming assignments in class and at home • Project involving development of a quantitative finance application (or other business application) and its implementation, and description of results

Type of Assessment(s) and performance	Type of Assessment	Duration	Performance Points	Due Date/ Date of Exam
	Home assignments (one individual)	30 hours	60	during the course
	Course project (individual)	30 hours	60	Two weeks after the module
Recommended Literature	<p>Lecture handouts (to be distributed in advance) Additional materials can be specified on the course page in Canvas before the start of the course Quantum Machine Learning: What Quantum Computing Means to Data Mining (Peter Wittek)</p>			

<p>Module Structure</p>	<p>Theoretical background (Part 1)The participant will learn about the theoretical background of quantum informatics. The math part starts with complex numbers and discusses the necessary parts of linear algebra. The physics part gives an introduction into quantum mechanics: the two slit experiment and the rules of measurement. Using the above, the basic building block of quantum informatics (qubit) is defined, and the application of the measurement rule discussed.</p> <p>Module content:</p> <ul style="list-style-type: none"> • Math basics • the basic building block of quantum informatics (qubit) • measurement <p>Multi qubit systems (Part 2)The basics of quantum informatics are continued. The participant will learn about multi-qubit systems and how to entangle. When measuring these systems, the power of quantum computation is revealed. The module will finish with a basic introduction to the theoretical background of multi qubit systems.</p> <p>Module content:</p> <ul style="list-style-type: none"> • multi-qubit systems • Entanglement • theory support <p>Quantum optimization (Part 3)The participant will learn about two different approaches of extremum search with a quantum computer. Adiabatic quantum computation is presented on D-Wave's model and the QAOA algorithm on a general quantum hardware.</p> <p>Module content:</p> <ul style="list-style-type: none"> • two different approaches of extremum search with a quantum computer • adiabatic quantum computation and the QAOA algorithm <p>Quantum neural networks (Part 4)The participant will learn how to use and program quantum neural networks in an example. The end of the module will show how to deal with the problem of how the quantum computer interacts with the environment. Quantum error correction will show some basic ideas how these can be handled.</p> <p>Module content:</p> <ul style="list-style-type: none"> • using and programming neural networks • quantum error correction <p>Quantum GAN (Part 5)The participant will learn to use the quantum GAN library IBM's qiskit framework on an example. A financial application on option pricing is discussed.</p> <p>Module content:</p> <ul style="list-style-type: none"> • the quantum GAN library IBM's qiskit framework • financial application on option pricing
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	<p>Development of use cases for your business (Module 6) In the last module we discuss business applications of quantum computation and quantum machine learning, helping you to further understand relevant applications for your business and to develop use cases.</p> <p>Module content:</p> <ul style="list-style-type: none"> • Recent advancements and final programming assignment • Business application
Usability in other Modules/Programmes	Bachelor Thesis
Last Approval Date	2023/04/11

**Elective Modules in Q1
(1 Sep - 17 Oct 2023)**

Accounting and Capital Markets [ACC60125]

Module Coordinator		Becker, Gernot			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Successful participation in first semester accounting module.			
Content		Accounting is an important source of company-specific financial information publicly available to external stakeholders such as debt and equity investors. The module introduces students to using the information provided in a company's annual report for decision-making in capital markets (i.e., investment decisions). To that end, we will cover topics in financial statements analysis, structured forecasting, credit analysis and equity valuation. We will also discuss accounting topics, such as corporate governance (to the degree it is relevant for debt and equity investors), consolidated accounting and segment reporting, which are important to understand the information provided in the financial statements.			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of this module, students will have a thorough comprehension of the concepts, quality and uses of accounting information by capital market participants. In particular, students acquire knowledge about</p> <ul style="list-style-type: none"> • the relevant reporting standards and accounting concepts underlying firms' financial statements; • the intricacies of earnings management • key financial ratios and the DuPont model to decompose a firm's return on equity; • the workings of the structured forecasting approach; • the anatomy of simple valuation models (with a focus on the residual income model). <p>Skills: On successful completion of this module, students will have the proven ability to apply advanced knowledge of accounting and capital markets by</p> <ul style="list-style-type: none"> • extracting relevant information from firms' financial statements; • analyzing the drivers of firms' profitability; • being able to evaluate earnings management measures; • forecasting firms' future financial statements using a structured approach; • using the inputs derived in valuation models. <p>Competencies: On successful completion of this module, students are capable of independently analyzing financial statements and critically discussing the advantages/disadvantages of distinct accounting concepts from a user's point of view. They can clearly communicate the results of their own financial statement analysis, critically discuss and evaluate the underlying assumptions of their valuation models.</p>													
<p>Forms of teaching, methods and support</p>	<p>Presentation, small case studies and group work.</p>													
<p>Type of Assessment(s) and performance</p>	<table border="1" data-bbox="480 1518 1378 1704"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Group paper</td> <td rowspan="2">Approx. 15 slides 90 minutes</td> <td>30</td> <td rowspan="2">During semester Exam Week</td> </tr> <tr> <td>Written exam</td> <td>90</td> </tr> </tbody> </table> <p>TThe exam date will be communicated by the program office.</p>				Type of examination	Duration or length	Performance points	Due date or date of exam	Group paper	Approx. 15 slides 90 minutes	30	During semester Exam Week	Written exam	90
Type of examination	Duration or length	Performance points	Due date or date of exam											
Group paper	Approx. 15 slides 90 minutes	30	During semester Exam Week											
Written exam		90												
<p>Recommended Literature</p>	<ul style="list-style-type: none"> • Lundholm/Sloan, Equity Valuation and Analysis, 5th edition, 2019. • Additional readings as provided in the course package. 													

Module Structure	The course provides the foundations of financial accounting, consolidated accounting and segment reporting. It explores earnings management intentions and possibilities. It also introduces students to financial ratios and profitability analysis. Financial ratios are applied in structured forecasting, credit analysis and equity valuation. A detailed outline will be provided in the course package.
Usability in other Modules/Programmes	The module is part of the thematic area "Managing Organisations", but the learning outcomes are beneficial for the comprehension of banking and finance modules as well.
Last Approval Date	2023/05/10

**Comparative Competition Law with a focus
on digital markets [LAW60115]**

Module Coordinator		Weck, Thomas			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Compulsory Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		None.			
Content		<p>The course provides an introduction into essential areas of EU competition law and U.S. antitrust law. After an overview of the history and the underlying economic problems, cartels and other agreements restricting competition (ancillary agreements, R&D/specialization agreements, distribution agreements), unilateral conduct (abuse of market power/monopolization), general procedural law and merger control are treated comparatively. In each case, the presentation of the legal system is supplemented by examples from decision-making practice.</p> <p>One focus is on the protection of competition in digital markets. Here, new regulatory approaches (e.g., the EU Digital Markets Act and the comparable U.S. regulatory initiatives) are contrasted and current legal developments in Asia are also addressed.</p> <p>With regard to cartel damages, strategic issues such as how to proceed (lawsuit, arbitration, out-of-court settlement) and the choice of the relevant jurisdiction are also addressed on the basis of a case study.</p>			
Intended Learning Outcomes		The course participants receive an overview of the parallels and differences of competition law in the legal systems dealt with. In addition, they will receive the methodological tools to be able to assess competition law issues and the possible pitfalls in cross-border cases themselves.			

Forms of teaching, methods and support	<p>There will be a systematic presentation allowing for questions from the course participants and including also questions to the course participants. The cases are discussed in open format.</p> <p>The course participants are provided with materials in the course. These are the relevant laws and guidelines and key decisions. The preparation and follow-up work with these materials are selected in such a way that, on the one hand, the course participants receive a solid basis in terms of content and, on the other hand, they can also practice the practical use of legal materials.</p> <p>In case of queries outside the individual course units, students should contact the lecturer directly.</p>											
Type of Assessment(s) and performance	<table border="1" data-bbox="480 797 1378 949"> <thead> <tr> <th data-bbox="480 797 700 875">Type of examination</th> <th data-bbox="700 797 935 875">Duration or length</th> <th data-bbox="935 797 1155 875">Performance Points</th> <th data-bbox="1155 797 1378 875">Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td data-bbox="480 875 700 949">Final written exam</td> <td data-bbox="700 875 935 949">120 minutes</td> <td data-bbox="935 875 1155 949">120</td> <td data-bbox="1155 875 1378 949">Exam week</td> </tr> </tbody> </table>				Type of examination	Duration or length	Performance Points	Due date or date of exam	Final written exam	120 minutes	120	Exam week
Type of examination	Duration or length	Performance Points	Due date or date of exam									
Final written exam	120 minutes	120	Exam week									
Recommended Literature	<p>The presentations and linked online materials should be sufficient for preparation and follow-up. For those who would also like to use a systematic presentation in textbook format, Van den Bergh, Comparative Competition Law and Economics, 2017, ISBN: 978 1 78643 830 0, can be recommended.</p>											
Module Structure	Block sessions of 4 hours											
Usability in other Modules/Programmes	<p>The course can be used in all programs dealing with compliance and management. The submodule on merger control can be combined with courses from the M&A LL.M. program.</p>											
Last Approval Date	2023/04/19											

Entrepreneurship [MGT70929]

Module Coordinator		Amigoni, Gaja			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		No particular prerequisites.			

<p>Content</p>	<p>This course provides an environment in which students can experience many of the aspects of being an entrepreneur. It aims to provide students with an understanding of the entrepreneurial process and the various concepts, practices, and tools used in the entrepreneurial arena. The course has a strong focus on gaining experiences in entrepreneurial practice. I hope you will develop an entrepreneurial mindset, which should serve you well in whatever career you chose.</p> <p>One of the main reasons why entrepreneurs fail, is because they did not test their ideas early enough; they did not force themselves to expose their ideas to reality. Thus this course is about learning how to avoid this trap. We will gain experience not in planning how to start a firm but in practicing the things needed to be a successful entrepreneur. The resulting skills will benefit you not only if you want to start new ventures but also with new project in existing organizations. Beyond entrepreneurship, the skills you pick up in the course are core competencies for doing business in consulting, investment banking and for industry jobs.</p> <p>A primary focus of this class will be gaining experience in the practices needed to develop a venture business model. This will require a lot of field work such as conducting experiments to test aspects of the model, talking to potential customers to better understand their needs and talking to potential partners to set up your business.</p> <p>What the class is not about: This course is about learning the practice of being an entrepreneur. It is not about planning, it is about acting: It will not teach you how to write a business plan, it is not about how to get venture capital funding or how to analyze start-ups. The course cannot be successfully completed by only doing research in the library.</p>
<p>Intended Learning Outcomes</p>	<p><u>Knowledge:</u> On successful completion of this module, students will have a thorough comprehension that entrepreneurship requires being active; they will have an understanding of the practice of entrepreneurship.</p> <p><u>Skills:</u> On successful completion of this module, students will have practiced many of the necessary skills needed to start entrepreneurial projects and companies. Skills such as:</p> <ul style="list-style-type: none"> - Refining ideas - Testing assumptions that underlie an idea - Talking to potential customers, getting feedback about entrepreneurial ideas - Creating experiments to test aspects of a business model - Drawing conclusions from experimental data - Testing ideas in the real world - Prioritizing and synthesizing work <p><u>Competence:</u> On successful completion of this module, students can apply the skills described above.</p>

Forms of teaching, methods and support	<i>The main task of the class is to develop and test a business idea, thus gaining key skills that are relevant for entrepreneurs but which can also be applied to the wider business context. The class is heavily activity based, with in class exercises, flipped classrooms and team work. The main objective of the class is a group project to develop a business model for an entrepreneurial idea.</i>			
Type of Assessment(s) and performance	Type of examination	Duration or length	Performance points	Due date or date of exam
	Group Project & Presentation		75 points	Last day of the course
	Course Final Exam	45 Minutes	45 points	Exam week
Recommended Literature	No obligatory text book readings are required. Further readings of case studies or articles to be discussed in class will be assigned prior to each relevant class in which they will be discussed.			
Module Structure	Over the course of the semester we will cover the main elements of entrepreneurship through the combination of lectures, in-class exercises, independent reading of case studies and articles followed by class analysis and discussion, as well as other forms of supervised learning.			
Usability in other Modules/Programmes	Relevant for a module that requires entrepreneurial skills.			
Last Approval Date	2023/05/25			

**Environmental Economics and Energy
Finance [FIN60131]**

Module Coordinator		Moslener, Ulf			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Principles of Finance			
Content		<p>This course essentially provides two perspectives towards this issue: First, we discuss why markets alone are fundamentally not able to trigger investment in a way that environmental issues are appropriately taken into account. We then analyse policy instruments that can correct these so-called “market failures” and which are frequently applied by governments.</p> <p>The second part of the course will then take the perspective of an investor who is confronted with policy and regulation and often additional investment subsidies specifically directed towards promoting renewable energy.</p> <p>We discuss characteristics that fundamentally distinguish the power and power infrastructure market from the market for many other assets and look at applied examples of instruments of investment support as well as investment cases. Topics include:</p> <ul style="list-style-type: none"> • Economic fundamentals such as social optimum, public goods, market failure, market based instruments • Primers in (i) climate change & climate policy; (ii) energy markets & energy policy • Financing instruments, role of public finance institutions, project finance examples 			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of the module, students will be familiar with the key concepts of environmental economics, the rationale for government intervention and regulation (e.g. externalities); i.e. they can</p> <ul style="list-style-type: none"> • explain the main climate policy instruments, basics of energy markets and technologies • summarise the dimensions of the current international climate policy / climate finance debate • outline the major challenges in financing clean energy. <p>Skills: On successful completion of the module, students will have the proven ability to analyse regulatory approaches in the area of climate related regulation in the energy sector, i. e.</p> <ul style="list-style-type: none"> • differentiate between the (societal) economic perspective and the (individual) business perspective • analyze policy instruments that can correct the so-called “market failures” and which are frequently applied by governments • identify applied examples of instruments of investment support as well as investment cases <p>Competencies: On successful completion of the module, students are qualified to assess differences across regulatory schemes with respect to both the economic (societal) and financing perspectives. The participants are in a position to draw up scenarios of alternative developments in the international climate policy process for the clean energy investment sector.</p>												
<p>Forms of teaching, methods and support</p>	<p>Teaching will be mainly based on interactive lectures and the discussion of case/examples. There will be a number of student presentations complemented by in-class discussions. There will be very view pre-recorded Video-Lectures.</p>												
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>In-class presentation plus active participation in discussions</td> <td></td> <td>60</td> <td>During course</td> </tr> <tr> <td>Written exam</td> <td>60 min.</td> <td>60</td> <td>Exam week</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	In-class presentation plus active participation in discussions		60	During course	Written exam	60 min.	60	Exam week
Type of examination	Duration or length	Performance Points	Due date or date of exam										
In-class presentation plus active participation in discussions		60	During course										
Written exam	60 min.	60	Exam week										
<p>Recommended Literature</p>	<p>Perman, P., Y. Ma, J. McGilvray and M. Common (2003): Natural Resource and Environmental Economics. Addison Wesley, 3rd edition.</p> <p>Kolstad, C.: Environmental Economics, Oxford.</p> <p>On much of the subject there is not yet a well-established body of literature. Some additional course material may be provided during the course if appropriate.</p>												

Module Structure	<p>Energy and Climate Change are high on the agenda of most governments across the world. The structural change of the global energy system is already under way with annual investment in power generation based on renewables larger than investment in power based on fossil fuels like coal and gas.</p> <p>The module is structured as follows:</p> <ul style="list-style-type: none"> - Environmental Economics Background (Providing the perspective of the society - as opposed to an individual investor's perspective; providing fundamental reasons for government intervention; policy instruments and processes) - Technical background (on climate change and electricity markets) - RE investment and investment support (this is making the commercial perspective on an investor explicit; basics about structuring a project finance transactions; functioning of different investment support instruments. <p>Student presentations will be distributed and used in order to cover some of the topical discussions in the field.</p>
Usability in other Modules/Programmes	Bachelor Thesis (BSc_BT)
Last Approval Date	2023/05/25

Evidence-Based Management [ECO70206]

Module Coordinator		Grunewald, Andreas			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Basic knowledge in data analysis. In particular, students should have completed the course in applied research methods.			
Content		<p>In the last decade it has become increasingly uncomplicated to collect and analyze data. As a consequence, an increasing number of companies use survey measures, data analysis, and randomized controlled trials to evaluate the impact of their management decisions on key performance indicators. This course gives an introduction to the basic techniques of evidence based management. We will focus on the following goals:</p> <p>First, students will be equipped with the basic econometric tools needed to analyze the quantitative impact of management decisions.</p> <p>Second, students will be familiarized with typical data structures when applying evidence based management and they will analyze corresponding data sets.</p> <p>Third, we will provide a systematic guide on how to collect different kinds of data that might be meaningful to evaluate management decisions.</p> <p>Fourth, we will give a selective overview of important results and the state of the art in the current literature.</p>			

<p>Intended Learning Outcomes</p>	<p>Knowledge: Upon completion of the course students will know how evidence can help managers to make better decisions for their company. In particular, students will know different techniques to collect data and how to analyze the emerging data sets. They will also know important current applications of evidence based management.</p> <p>Skills: Upon completion of the course, students will be able to judge the extent to which existing data sets can be used to guide decisions and how to collect new data if needed. Moreover, they will learn how to handle different kinds of data sets, which can provide guidance for management decisions. This includes basic knowledge about the econometric tools as well as a thorough comprehension of the limits of data analysis in management decision.</p>								
<p>Forms of teaching, methods and support</p>	<p>This course will be a combination of two different forms of teaching. First, there will be traditional lectures. Second, we will have a number of in class data analysis sessions, in which students work on management cases. To solve the cases, students will have to analyze data.</p>								
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>120 Minutes</td> <td>120</td> <td>Exam Week</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Written exam	120 Minutes	120	Exam Week
Type of examination	Duration or length	Performance Points	Due date or date of exam						
Written exam	120 Minutes	120	Exam Week						
<p>Recommended Literature</p>	<p>Bandiera, Oriana, Iwan Barankay, and Imran Rasul, "Social preferences and the response to incentives: Evidence from personnel data," <i>The Quarterly Journal of Economics</i>, 2005, pp. 917–962.</p> <p>Cohn, Alain, Ernst Fehr, and Lorenz Goette, "Fair wages and effort provision: Combining evidence from a choice experiment and a field experiment," <i>Management Science</i>, 2014.</p> <p>Lazear, Edward P., "Performance Pay and Productivity," <i>The American Economic Review</i>, 2000, 90 (5), 1346–1361.</p> <p>Pfeffer, Jeffrey, and Robert I. Sutton. "Evidence-based management." <i>Harvard business review</i> 84.1 (2006): 62.</p> <p>Stock, James H and Mark W Watson, <i>Introduction to Econometrics: Global Edition</i>, Pearson Education, 2012.</p>								

Module Structure	<ol style="list-style-type: none"> 1. Summary Statistics and Simulations 2. Regressions to analyze Correlations 3. Business Experiments 4. Causal Identification in Observational Data
Usability in other Modules/Programmes	Bachelor Thesis
Last Approval Date	2023/04/14

Financial Crimes [FIN70978]

Module Coordinator		Santoni, Alessandro			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Elective Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Basic Knowledge of Banking Accounting			
Content		<p>This is an introductory course that will give you a solid understanding of core financial crime, fraud, bribery and corruption risks.</p> <p>1) Operational Risk, Money Laundering</p> <ul style="list-style-type: none"> a) Financial Crimes phases, commonalities b) Money Laundering Strategies c) Red flags <p>2) Forensic accounting: spotting potential fraud analyzing financial statements</p> <ul style="list-style-type: none"> a) Earnings manipulation b) Cash-flow manipulation c) Other metrics manipulation <p>3) Case studies on financial accounting malpractices</p> <p>4) Cryptocurrencies and financial crimes</p> <ul style="list-style-type: none"> a) Cryptois basics b) Cryptos and criminal behavior c) chosen hacking case study 			

Intended Learning Outcomes	<p>Knowledge: On successful completion of this module, students will have a thorough comprehension of the basic definitions, theories and concepts of financial crimes, i.e. they can:</p> <ul style="list-style-type: none"> • analyse financial crimes aspects from an accounting point of view, • spot potential fraud analyzing financial statements • describe AML requirements, • understand the Money laundering stages • recognize red flags related to money laundering <p>Skills: On successful completion of this module, students will have the proven ability to apply financial crimes prevention concepts for bank management purposes</p> <p>Competencies: On successful completion of this module, students appreciate the importance of financial crimes prevention in a financial institution and are capable of acting at the interface between financial crimes specialists and other bank departments.</p>												
Forms of teaching, methods and support	This course has a practical focus and is open to anyone who is interested in the subject. The course has a mix of theory (mainly based on FATF) and several business cases.												
Type of Assessment(s) and performance	<table border="1" data-bbox="480 1182 1378 1424"> <thead> <tr> <th>Type of Examination</th> <th>Duration or Length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Exam</td> <td>90 minutes</td> <td>90</td> <td>Exam Week</td> </tr> <tr> <td>Class Presentation</td> <td></td> <td>30</td> <td>during the course</td> </tr> </tbody> </table>	Type of Examination	Duration or Length	Performance Points	Due date or date of exam	Exam	90 minutes	90	Exam Week	Class Presentation		30	during the course
Type of Examination	Duration or Length	Performance Points	Due date or date of exam										
Exam	90 minutes	90	Exam Week										
Class Presentation		30	during the course										
Recommended Literature	<p>Few suggested readings. material will be distributed in class.</p> <p>1) Financial Crime in the 21st Century, Law and Policy, Nicholas Ryder, University of the West of England, UK 2) Financial Crimes Michael Levi, The Oxford, Edited by Michael Tonry</p>												
Module Structure	In this module students will develop deep understanding of the most important dimensions of financial crimes risk and learn about advanced concepts how to measure and manage this risk.												
Usability in other Modules/Programmes	Bachelor Thesis (BSc_BT) All other modules of the thematic area FINANCE & BANKING.												
Last Approval Date	2023/05/10												

Financial Instruments [FIN70977]

Module Coordinator		Vogt, Kevin			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Elective Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		None. Some background in Financial Accounting or some working experience in Accounting would be helpful but not necessary.			
Content		<p>This module aspires to making students familiar with the financial reporting implications of financial instruments, especially of issued financial instruments (equity/liability) derivatives/financial guarantees, structured products, and hedging activities by asking the following questions</p> <ul style="list-style-type: none"> • What is the central theme within the standard for financial instruments, what is the implication of recognizing derivatives and other financial instruments and measure them at amortised cost or at fair value? • How do companies try to reduce volatility in P/L arriving from derivative accounting rules by the means of IFRS 9? <p>Understanding these issues is important to anyone who will be involved in financial investments, lending activities, structured finance, or hedging financial risks such as interest rate risk or currency risk – or who will be analysing or advising companies that are. The financial reporting effects of these kinds of transactions frequently are ill-understood by the parties involved, although they can have a profound effect on firms' effectiveness and performance.</p>			

<p>Intended Learning Outcomes</p>	<p><i>Knowledge:</i> This module is based on consolidated financial statements prepared under International Financial Reporting Standards (IFRS), which publicly traded investor companies domiciled in the EU are required to apply. On successful completion of this module, students should be able to</p> <ul style="list-style-type: none"> • differentiate between the most common types of cash instruments and derivatives • discuss different categories of financial assets and reclassification rules that have been implemented during the financial crises and measurement consequences • explain stage transfers in the process of building loan loss provisions • explain similarities and differences between hedge activities and hedge accounting • explain the basic principles of derivative netting and offsetting <p><i>Skills:</i> Afterwards students should be familiar with IFRS 9. Students should enhance their ability to</p> <ul style="list-style-type: none"> • show the basics of preparing and analysing consolidated IFRS financial statements • report the main rules and the current standard on financial instruments • contrast the main structures of equities versus liabilities with consequences on ratios and structure basic products • estimate impairment rules and recapture the need for conceptual changes from incurred to expected loss products <p><i>Competence:</i> This approach is intended to provide insights into issues relevant to practice, while at the same time developing the skills necessary to evaluate and discuss these issues from an academic standpoint. Students should be able to</p> <ul style="list-style-type: none"> • differentiate and apply different accounting rules regarding Financial Instruments Accounting • analyze financial statements, including notes, regarding accounting for and management of derivatives and other financial instruments • structure basic instruments according to accounting rules 								
<p>Forms of teaching, methods and support</p>	<p>Teaching, practical cases in class, interaction, discussion, guest lectures</p>								
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Group presentation</td> <td>90 min</td> <td>120</td> <td>Last session</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Group presentation	90 min	120	Last session
Type of examination	Duration or length	Performance Points	Due date or date of exam						
Group presentation	90 min	120	Last session						

Recommended Literature	<ul style="list-style-type: none"> • <i>Deloitte</i>, iGAAP Volume B – Financial Instruments, IFRS 9 and related Standards or Manual of Accounting: IFRS 20xx, Vol.1-2, every edition since 2019 • <i>Ernst & Young</i>, International GAAP, every edition since 2019 • <i>KPMG</i>, Insights into IFRS, every edition since 2019 • <i>PwC</i>, Manual of Accounting, every edition since 2019
Module Structure	<ol style="list-style-type: none"> 1. IFRS 9 as a compromise – Structure and scope of application 2. Derivatives and related contracts, structured products/embedded derivatives 3. Issuing equity instruments versus financial liabilities 4. Categorisation, measurement, and reclassification of financial instruments 5. Impairment 6. Derecognition 7. Hedging versus Hedge Accounting under the accounting choice of IAS 39 or IFRS 9
Usability in other Modules/Programmes	Other Electives, Bachelor Thesis
Last Approval Date	2023/04/17

Industry Practice [MGT70954]

Module Coordinator		Thun, Jörn-Henrik			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Operations Management			
Content		<p>Covered industries are the following: Automotive Industry, Steel Industry, Machinery Industry, Electronics Industry, Pharmaceutical Industry, Chemical Industry, Aviation Industry, Food Industry, Apparel Industry, Armament Industry, Oil Industry & Energy Sector, Beverage Industry, Agricultural Industry, Furniture Industry, Tobacco Industry, Cosmetics Industry (subject to change)</p>			

<p>Intended Learning Outcomes</p>	<p><i>Knowledge:</i> The main purpose of this course is to give insights into several industries such as automotive, machinery or aviation. On successful completion of this module students can:</p> <ul style="list-style-type: none"> • illustrate the developments within the industry, describe typical products, depict a typical supply chain of a company • identify global players and the key suppliers • specify discontinuities within the industry and relevant customer requirements • describe a typical production process and innovative technologies • describe environmental aspects, e.g. ecological footprinting, and the impact of globalization in the light of ecological sustainability as well as social sustainability • reflect about ethical aspects in the context of social sustainability and the relevance of unions <p><i>Skills:</i> Students will be able to analyse the business environment within the industry they are acting in. On successful completion of this module students can:</p> <ul style="list-style-type: none"> • assess the specific situation a company has to deal with within the particular industry • consider and evaluate diverse perspectives of a company and important decision domains in the specific business context <p><i>Competence:</i> After the successful completion of this module, students will acquire competence to</p> <ul style="list-style-type: none"> • prepare essential decisions in the respective business environment 																
<p>Forms of teaching, methods and support</p>	<p>Teaching in this module is primarily based on practice-oriented presentations in order to give students a practical, hands-on experience.</p> <p>Students need to be prepared to be an active and well-prepared participant of the module and contribute regularly to in-class discussions!</p>																
<p>Type of Assessment(s) and performance</p>	<table border="1" data-bbox="480 1581 1378 1890"> <thead> <tr> <th>Type of Examination</th> <th>Duration or Length</th> <th>Performance Points</th> <th>Due Date or Date of Exam</th> </tr> </thead> <tbody> <tr> <td>Presentation (ind.)</td> <td></td> <td>50</td> <td>During the module</td> </tr> <tr> <td>Presentation (group)</td> <td>45 min.</td> <td>50</td> <td>During the module</td> </tr> <tr> <td>Discussion (group)</td> <td></td> <td>20</td> <td>During the module</td> </tr> </tbody> </table>	Type of Examination	Duration or Length	Performance Points	Due Date or Date of Exam	Presentation (ind.)		50	During the module	Presentation (group)	45 min.	50	During the module	Discussion (group)		20	During the module
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Presentation (ind.)		50	During the module														
Presentation (group)	45 min.	50	During the module														
Discussion (group)		20	During the module														
<p>Recommended Literature</p>	<p>Business Reports, newspaper articles, interviews with experts, statistics, etc.</p>																

Module Structure	Lectures will be scheduled throughout the semester. In the module, students will prepare presentations on a different industries. Since a final exam at the end of the semester is not planned, individual performance and participation in group work concerning the presentation is essential for the final grade. Furthermore, individual contributions to discussions of other topics are important.
Usability in other Modules/Programmes	Other Electives; Bachelor Thesis
Last Approval Date	2023/04/28

**International Trade and Economic Integration
[ECO60165]**

Module Coordinator		Serfling, Oliver			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Microeconomics, Macroeconomics			
Content		This course is designed to expose students to the main theories of international trade. The goal is to develop the analytical tools required for understanding why countries trade, what are the gains from trade, why some individuals might lose from trade, how different policies might affect trade, and the political economy aspects of trade policy.			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of this module, students will</p> <ul style="list-style-type: none"> know the main theories that explain why countries engage in international trade, understand the advantages and disadvantages of international trade. <p>Skills: On successful completion of this module, students will have command of the analytical tools to assess</p> <ul style="list-style-type: none"> why international trade is a politically contentious issue, why trade can affect the distribution of income within countries. <p>Competencies: On successful completion of the module, students will be able to assess and discuss</p> <ul style="list-style-type: none"> current trade policies, protectionist measures of governments and their welfare effects, the impact of recent developments in international trade on individual countries. 								
<p>Forms of teaching, methods and support</p>	<p>The course combines elements of a lecture with active participation from the students.</p>								
<p>Type of Assessment(s) and performance</p>	<table border="1" data-bbox="480 1115 1378 1249"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>120 min.</td> <td>120</td> <td>Exam Week</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance points	Due date or date of exam	Written exam	120 min.	120	Exam Week
Type of examination	Duration or length	Performance points	Due date or date of exam						
Written exam	120 min.	120	Exam Week						
<p>Recommended Literature</p>	<ul style="list-style-type: none"> Krugman, Paul R. / Obstfeld, Maurice / Melitz, Marc J. (2018), <i>International Economics: Theory and Policy</i>. Global edition, eleventh edition. Harlow, England: Pearson. Gerber, J. (2022), <i>International Economics</i>. Global edition, eighth edition. Harlow, England: Pearson Education Limited. 								
<p>Module Structure</p>	<ol style="list-style-type: none"> Introduction World trade: An overview Labor productivity and comparative advantage: The Ricardian model Resources and trade: The Heckscher-Ohlin model The standard trade model External economies of scale and the international location of production The instruments of trade policy and their welfare effects Preferential trade agreements and regional integration 								

Usability in other Modules/Programmes	International Economics; International Business; International Management; FX Markets and Exchange Rate Determination; Challenges of the European Union and the Euro Area.
Last Approval Date	2023/05/05

Leadership [SOC60220]

Module Coordinator		Aktay, Basak			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		None			

<p>Content</p>	<p>Strong leadership is essential to individual and organisational growth and success.</p> <p>The goal of this course is to lay a strong foundation for building and leading high-performing teams effectively. The students will receive a set of strategies and techniques to identify their personal leadership styles and will be able to apply the theoretical knowledge gathered in this course.</p> <ul style="list-style-type: none"> • In the first module of the course major leadership theories, concepts, and research findings will be examined in depth and elaborated in a multitude of case studies. • In the next module, emotional intelligence, personality traits, perception, and decision-making will be studied from an individual perspective. Students will be able to conduct assessments to identify their personality traits and reflect on their personality characteristics paving the way for authentic leadership. • The third module will focus on group-level concepts and models that are critical to building high-performing teams, such as group formation, motivation, power, and conflict management. • Finally, the course will apply current theories and frameworks to explore leadership in today's dynamic and uncertain business environment, considering digital transformation, globalization, diverse teams, and the ever-changing challenges brought on by rapid innovation. <p>Many case studies involving extensive in-class group work, and a group assignment on the analysis of a specific selected leader will be incorporated into the course.</p> <p>In this highly interactive course, the students are expected to contribute actively during the classes on the several topics studied.</p>
<p>Intended Learning Outcomes</p>	<p>After completing the Leadership module, students will be able to:</p> <ul style="list-style-type: none"> • comprehend key leadership concepts • distinguish between leadership styles • get an insight of their own personality characteristics that could impact their leadership style • recognize and implement effective leadership principles at the individual level • comprehend key concepts in group dynamics • understand the factors that influence motivation, power, and conflict management. • analyse and evaluate current leadership paradigms. • present their opinions and ideas in front of an audience
<p>Forms of teaching, methods and support</p>	<ul style="list-style-type: none"> • Strong in-class participation • Self-assessment • Team assignments and presentations <p>Active involvement in class as well as openness to bring in and reflect own experiences are key for the student's individual development.</p>

Type of Assessment(s) and performance	Type of examination	Duration or length	Performance Points	Due date
	Final exam	60 min	60	Exam Week
	Team assignments and presentations	25-30 minutes	60	End of course
Recommended Literature	<ul style="list-style-type: none"> • Robbins, Stephen P. / Judge, Timothy A. (2019): Organizational behavior, 18th edition, Pearson. (or 17th edition 2018) • Northouse, Peter G. (2018): Leadership – Theory & Practice, 8th edition, Sage. (or 7th edition) <p>All other reading or case material will be provided.</p>			
Module Structure	<p><u>Topics covered</u> Theory of Leadership (3 sessions) Leadership – Individual Level (2 sessions) Leadership – Group Level (2 sessions) Leadership in Modern Global Business Environment (1 session) Group Assignment (2 sessions) Course Review (1 session)</p>			
Usability in other Modules/Programmes	Useful for any further modules with the focus on management and organisational behaviour			
Last Approval Date	2023/05/25			

Mastering Public Speaking [SOC60145]

Module Coordinator		Parker, Michael			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		General knowledge based on completed secondary education			
Content		<p>Topics covered will include:</p> <ul style="list-style-type: none"> • Self-introductions • Four Elements of an Effective Speech • Overcoming Nervousness and Speaking with Confidence • Self-Assessment • Clarifying without Dumbing Down • Proposals • Bulding Rapport with your Audience • How to Organize Your Speech • Reports • Current Status/Project Updates • Storytelling • Recommendations • Using Q&A to Your Advantage • Presenting Data • PowerPoint Slides • After Action Review 			

<p>Intended Learning Outcomes</p>	<p>The ability to get decision-makers to listen to you and act on your ideas is a key business skill. Your success and-- that of your company--depends upon your ability to make clear, engaging and actionable presentations and speeches.</p> <p>In this course, you will learn the 4 keys to an effective speech or presentation: you, the audience, your message and your delivery. This course is based on those 4 keys.</p> <p>You will be given templates to structure the basic types of informational and persuasive speeches you will encounter in your career: self-introductions, proposals, recommendations, reports, status reports.</p> <p>The course will consist of a combination of short inputs, group work and presentations. Your grade will largely be determined by your participation in class and your two speeches or presentations to the class.</p> <p>Because the class has a large workshop component, your attendance and participation is required. If you stick with the course, you will improve your speech skills.</p>																
<p>Forms of teaching, methods and support</p>	<p>Participants will learn how to prepare, rehearse and deliver the basic forms of informational and persuasive speeches and presentations through short lectures and interactive assignments and exercises.</p>																
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Assessment</th> <th>Due date</th> <th>Max. points</th> <th></th> </tr> </thead> <tbody> <tr> <td>In-class speeches</td> <td>During the semester</td> <td>40</td> <td></td> </tr> <tr> <td>Prepared Speech/Presentations</td> <td>During the semester</td> <td>40</td> <td></td> </tr> <tr> <td>Final Exam</td> <td>Exam week</td> <td>40</td> <td></td> </tr> </tbody> </table>	Assessment	Due date	Max. points		In-class speeches	During the semester	40		Prepared Speech/Presentations	During the semester	40		Final Exam	Exam week	40	
Assessment	Due date	Max. points															
In-class speeches	During the semester	40															
Prepared Speech/Presentations	During the semester	40															
Final Exam	Exam week	40															

<p>Recommended Literature</p>	<ul style="list-style-type: none"> • <i>Real Leaders Don't Do PowerPoint: How to Sell Yourself and Your Ideas</i> by Christopher Witt (Crown). This book shows you how to shape the way people think and feel in order to change the way they act. • <i>Made to Stick: Why Some Ideas Survive and Others Die</i> by Chip Heath and Dan Heath (Random House). This book presents six key qualities that make ideas clear, persuasive and memorable. • <i>Speaking PowerPoint: The New Language of Business by Bruce Gabrielle (Insight Publishing)</i>. This book shows you how to create business slides that are clear, professional-looking and convincing. • <i>Ressonate: Present Visual Stories that Transform Audiences</i> by Nancy Duarte (Wiley). This book shows how to use techniques from cinema and literature to create persuasive presentations and compelling slides.
<p>Module Structure</p>	<p>The ability to give a speech is one of the most valued business skills today. Yet most people say that giving a speech is their greatest fear. This course is designed to create a safe environment where participants can learn and practice their speaking and presentation skills. In addition, they will be provided templates for structuring the basic forms of informational and persuasive speeches they will encounter in their careers.</p> <p>Public speaking is often considered a "soft-skill" but the fact is that the ability to get decision-makers to listen to you and act on your ideas is a key business skill and the ability to persuade and influence others is a defining characteristic of leadership.</p>
<p>Usability in other Modules/Programmes</p>	<p>Bachelor Thesis</p>
<p>Last Approval Date</p>	<p>2023/05/25</p>

Microfinance [FIN71213]

Module Coordinator		Lopez, Lorena			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		None			

<p>Content</p>	<p>This course aims at familiarizing students with the theoretical foundations and the empirical evidence of microfinance. It is based on the following questions:</p> <ul style="list-style-type: none"> • What is microfinance? Why has it become a key tool in fostering financial development and providing access to financial services for the poor in many emerging markets and developing countries? • How do microfinance institutions operate? Do they square outreach with sustainability and profitability? What is the role of development (financial) institutions in establishing and supporting MFIs? • What are microfinance credit technologies and what are their peculiarities? • How do we measure the impact of microfinance? <p>To answer these questions, the course will start with a short introduction on the world's poor, the poor and their money, and the theory of change microfinance is built upon. We continue with four sections on microfinance institutions, covering (the shortcomings of) early initiatives to foster microenterprises and small businesses via the financial sector, the market oriented institution-building approach, stylized facts about microfinance institutions as they operate today and controversies about the way they operate. A key focus of the course is on microfinance credit technologies and their capacity to reduce transaction and risk costs which are dealt with in the third part of the course. Finally, we discuss the evidence on microfinance' impact in the last section.</p>
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<p>Intended Learning Outcomes</p>	<p><i>Knowledge:</i> On successful completion of this module, students will have an in-depth understanding of microfinance, e.g. they can:</p> <ul style="list-style-type: none"> • Explain the development of microfinance since the mid-1970s and key factors driving this development • Summarize and evaluate the modern theory of finance and its applicability to microfinance <p><i>Skills:</i> On successful completion of this module, students will have the proven ability to apply their knowledge on microfinance, e.g they can:</p> <ul style="list-style-type: none"> • Debate different approaches to microfinance based on the knowledge of the technologies and theories mentioned above • Appraise different credit technologies used in lending to microbusiness on the basis of the theories mentioned above. • Assess the impact of microfinance from a theoretical and empirical perspective <p><i>Competence:</i> On successful completion of this module, students can take responsibility to transfer the learned concepts to real world situations pertaining microfinance, e.g. they can:</p> <ul style="list-style-type: none"> • Apply the respective technologies and theoretical insights when assessing microfinance projects in real-life situations and in the policy debate on microfinance • Appraise the impact of microfinance institutions based on different impact study methodologies 												
<p>Forms of teaching, methods and support</p>	<p>Interactive lecture</p>												
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Group paper</td> <td>max 4 pages</td> <td>36 (30%)</td> <td>End of module</td> </tr> <tr> <td>Exam</td> <td>84 minutes</td> <td>84 (70%)</td> <td>End of module</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Group paper	max 4 pages	36 (30%)	End of module	Exam	84 minutes	84 (70%)	End of module
Type of examination	Duration or length	Performance Points	Due date or date of exam										
Group paper	max 4 pages	36 (30%)	End of module										
Exam	84 minutes	84 (70%)	End of module										

<p>Recommended Literature</p>	<p>Armendáriz de A. B., Morduch, J., (2010): The Economics of Microfinance. Massachusetts Institute of Technology, in particular chapters 4, 5, 6 and 9.</p> <p>Banerjee, Abhijit, Dean Karlan, and Jonathan Zinman, (2015). Six Randomized Evaluations of Microcredit: Introduction and Further Steps. American Economic Journal: Applied Economics 7(1), 1–21.</p> <p>Cull, R., Demirguc-Kunt, A. and Morduch, J., (2008): Microfinance Meets the Market, World Bank Policy Research Working Paper No. 4630, Washington DC.</p> <p>Morduch, J., (1999): The Microfinance Promise. Journal of Economic Literature, 37: 1569–1614.</p> <p>Terberger, E., Winkler, A. (2021). Microfinance and Development: Policy Perspectives, in: Zafarullah, H., Huque, A. S. (eds.), Handbook of Development Policy, Edward Elgar Publishing, forthcoming</p> <p>You might also consult the textbook by Watkins, T.A. (2018), Introduction to microfinance, New Jersey, World Scientific Publishing</p> <p>and the new volume by Lieberman, I. W., DiLeo, P., Watkins, T. A., Kanze, A. (Eds.). (2020). The future of microfinance. Brookings Institution Press,</p>
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Module Structure

Course outline

I. Introduction

1. The World's Poor
2. The Poor and their money
3. The microfinance theory of change

II. Microfinance institutions

1. Early initiatives of microenterprise /small business support via the financial sector
2. Market-oriented institution building
3. Microfinance institutions today
4. Microfinance institutions – controversies

III. Microfinance credit technologies

1. Group lending
2. Unconventional individual lending
3. Empirical evidence

IV. Microfinance impact

From storytelling to rigorous analysis

Papers for review:

Microfinance institutions

1. Battilana, J., Dorado, S., (2010). Building sustainable hybrid organizations: The case of commercial microfinance organizations. *Academy of Management Journal* 53(6), 1419-1440.
2. Bogan, V. L. (2012). Capital structure and sustainability: An empirical study of microfinance institutions. *Review of Economics and Statistics*, 94(4), 1045-1058
3. Brown, M., Guin, B., & Kirschenmann, K. (2016). Microfinance banks and financial inclusion. *Review of Finance*, 20(3), 907-946.
4. Cobb, J. A., Wry, T., & Zhao, E. Y. (2016). Funding financial inclusion: Institutional logics and the contextual contingency of funding for microfinance organizations. *Academy of Management Journal*, 59(6), 2103-2131.
5. D'Espallier, B., Goedecke, J., Hudon, M., Mersland, R. (2017). From NGOs to banks: Does institutional transformation alter the business model of microfinance institutions?. *World Development*, 89, 19-33.
6. Guinnane, T. W. (2011). The early German credit cooperatives and microfinance organizations today: similarities and differences. *The Handbook of Microfinance.*, 77-100.
7. Mersland, R., & Strøm, R. Ø. (2009). Performance and governance in microfinance institutions. *Journal of Banking & Finance*, 33(4), 662-669.

8. Zatore, S., Beisland, L. A., & Mersland, R. (2021). Excessive Focus on Risk? Non-performing Loans and Efficiency of Microfinance Institutions.

Microfinance credit technologies

1. Beck, T., Behr, P. (2017), Individual versus Village Lending: Evidence from Montenegro, *Review of Development Economics*, 21(4), e67-e87
2. De Haas, R., M. Millone, and J. Bos (2020), "Information sharing in a competitive microcredit market", *Journal of Money, Credit, and Banking*, forthcoming

Microfinance impact

1. Abrar, A., Hasan, I., & Kabir, R. (2021). Finance-growth nexus and banking efficiency: The impact of microfinance institutions. *Journal of Economics and Business*, 114.
2. Banerjee, Á., Breza, E. Duflo, E. Kinnan, C. (2019), Can Microfinance Unlock a Poverty Trap for Some Entrepreneurs? NBER Working Paper No. 26346, October
3. Breza, E., & Kinnan, C. (2018). Measuring the equilibrium impacts of credit: Evidence from the Indian microfinance crisis (No. w24329). National Bureau of Economic Research.
4. Crépon, B., Devoto, F., Duflo, E., Parienté, W. (2015). Estimating the impact of microcredit on those who take it up: Evidence from a randomized experiment in Morocco. *American Economic Journal: Applied Economics*, 7(1), 123-50.
5. Dahal, M., Fiala, N. (2020). What do we know about the impact of microfinance? The problems of statistical power and precision. *World Development*, 128, 104773.
6. Schicks, J. (2014). Over-indebtedness in Microfinance – an empirical analysis of related factors on the borrower level. *World Development*. 54, 301-324.

Microfinance and macroeconomics

1. Ahlin, C., Lin, J., Maio, M. (2011). Where does microfinance flourish? Microfinance institution performance in macroeconomic context. *Journal of Development Economics*, 95(2), 105-120
2. Imai, K. S., Gaiha, R., Thapa, G., & Annim, S. K. (2012). Microfinance and poverty—a macro perspective. *World development*, 40(8), 1675-1689.
3. Xu, S., Copestake, J., Peng, X. (2016). Microfinance institutions' mission drift in macroeconomic context. *Journal of International Development*, 28(7), 1123-1137.
4. Awaworyi Churchill, S. (2019). The macroeconomy and microfinance outreach: a panel data analysis. *Applied Economics*, 51(21), 2266-2274.

Usability in other Modules/Programmes

Other Concentration Modules

Last Approval Date	2023/05/25
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**Social Entrepreneurship & Impact
Investment [MGT70930]**

Module Coordinator		Ben Josef, Arie			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		<p>REQUIRED: The Social Entrepreneurship & Impact Investment requires all students to attend the classes, actively participate in discussions during the lectures collaboratively work within their teams for maximum learning.</p> <p>MANDATORY: Due to the team-based nature of the module, attendance of all registered students is mandatory during the first and last day of the module. Students who will not attend these 2 days will not be eligible for any credit for this course. For a waiver of this requirement due to personal reasons, please send your request in advance via email to the module coordinator.</p> <p>OPTIONAL: Students who has previously taken either the Entrepreneurship module or the Lean Startup Bootcamp (LSB) module will find it advantageous, as it will provide both tools and context to enhance their learning through this module.</p> <p>NOT REQUIRED: There is no pre-module required reading.</p>			

Content

Social entrepreneurship

Social entrepreneurship – new venture creation that profitably confronts social problems such as poverty and inequality, lack of access to healthcare and education, and climate change – has attracted considerable interest among individuals and organizations as a way of creating lasting and positive social impact. The tenet of this approach is that many complex social problems, when viewed through an entrepreneurial lens, can create opportunities to launch new ventures and organizations that address these problems in a profitable, sustainable, and scalable way. Social entrepreneurs aspire to solve some of today's most pressing challenges in both developed and developing economies by applying entrepreneurial thinking to create innovative products and services that deliver social and economic value.

The process of addressing critical social challenges such as poverty, inequality, and environmental change through entrepreneurship can lead founders to create resource-lean not-for-profit and hybrid organizations pursuing both profit and social motives. Solving complex challenges through social entrepreneurship involves deeply understanding how to balance an organization's social mission with its profitability, analyzing and engaging with multiple stakeholders, including international organizations, government agencies, and non-governmental organizations (NGOs), sourcing capital from donors and investors, measuring impact, and scaling operations.

This module is designed to provide the relevant academic experience in order to help you gain in-depth insights into economic and social value creation across a number of sustainability-driven sectors/areas aligned with the 17 United Nation's Sustainable Development Goals (SDGs) framework.

Through case studies, lectures, and classroom dialogue, students will learn to think strategically and act opportunistically with a socially-conscious business mindset. Topics will include problem/opportunity assessment, acquiring the necessary resources to grow a social enterprise, and the tradeoffs between social and financial returns on investment. You will also gain exposure to various social organizational models that are making tangible and potentially scalable progress in serving the world's poorest populations. Finally, the module will facilitate the sharing of knowledge, best practices, and learning of the process of launching a viable and scalable social enterprise.

Impact Investment

The focus of this part of the module will be on the relatively new discipline called **impact investing**, which seeks to generate social benefits as well as financial returns. This discipline is defined by two core concepts: *intentionality* (as the intention to create social impact from investing) and *impact measurement* (as the integration of accountability and transparency at all levels of the investment decision).

Impact investing is an emerging field to describe the practice of filtering an investor's intention through the lens of long-term social and environmental value creation. It is sometimes referred to as "blended value", in which the best aspects of traditional investing, philanthropy, and collective action are blended together to create results with long-term public benefits. To achieve a measurable social return, impact investors will look for businesses that have a strong social mission embedded in their business operations. From boutique beginnings, impact investing has surged into the mainstream of global money management, now affecting trillions of dollars of assets. The greatest demand is for strategies and products that promote social good while having expected returns competitive with non-impact options.

Social entrepreneurship and impact investing are two interrelated topics in business school education today, as impact investments have become one of the most significant funding vehicles for social entrepreneurs and enterprises. This trend is well aligned with impact investment permeating the agendas of today's policymakers, wealthy and public-spirited individuals, academia and philanthropic foundations.

This part of the module will offer you an opportunity to develop your knowledge of impact investing using a complementary approach to this field. It would expose the students to a broad spectrum of impact investment strategies, used by both managers of social enterprises seeking funding, as well as by impact investment managers, whether in the private finance sector or the public sector.

Your Module Coordinator – Arie Ben Josef

Dr. Arie Ben Josef is the former Head of Consulting Services at Greentec Capital Partners (GCP), a Frankfurt-based VC fund investing in African start-ups and SMEs, combining social and environmental impact with financial success. During his time at GCP, he was in charge of consulting and strategic advisory services provided to startups under various programs, bringing into play his extensive experience in identifying, evaluating and nurturing innovative start-up companies, leading them from concept to commercialization, as well as non-for-profit and for-profit social enterprises.

Arie is leveraging over 25 years of managerial experience gained in the Israeli start-up ecosystem, where he held a variety of executive positions, focusing on healthcare and medical technologies. He served as VP Corporate Affairs with X-Technologies Inc. (acquired by Guidant Corp. in 2003) and as the US Medical Director of Itamar Medical, a formerly Nasdaq-traded Israeli medical-device company (NASDAQ: ITMR), acquired by ZOLL Medical Corp. in 2021. After being appointed CEO of ETVIEW Medical, an airway management device startup, he took the company from the governmental incubator where it was founded all the way to become a publicly-traded company, and led it through 3 consecutive public offerings at the Tel Aviv Stock Exchange (TASE). In 2014, he joined NGT3, an international micro-VC fund operating a technological incubator in Nazareth, Israel. As CTO & Business

	<p>Development Director at NGT3, he oversaw the foundation and investment in 9 new medical start-up companies and the venture building activities of NGT3's 13 portfolio companies.</p> <p>Dr. Ben Josef is a graduate of the MBA for Science & Technology program at Queen's University, Ontario, Canada, holds a DMD degree in dental medicine, a MSc. degree in Basic Dental Science and a LL.B. degree in law. He has been lecturing at Frankfurt School of Finance & Management since 2018, teaching Entrepreneurship and Innovation Management and guiding MBA students in their Master Theses, as well as in their first steps as entrepreneurs.</p>
<p>Intended Learning Outcomes</p>	<p>Upon successful completion of this module, students will be able to</p> <ul style="list-style-type: none"> • Define social entrepreneurship and distinguish its elements from across a continuum of organizational structures from traditional nonprofits to social enterprises to traditional for-profits • Classify the key elements of, and actors in, the social entrepreneurship ecosystem • Appraise the role of the social entrepreneur in addressing protracted social problems, disrupting the status quo and achieving social impact • Translate a social problem into an opportunity for creation of a social value by applying social enterprise and social innovation research and models • Apply various methods for planning, developing, testing, launching and evaluating social change ventures • Acquire familiarity with the tools, models and frameworks behind impact investing • Understand how and whether investors should incorporate what have traditionally been considered "non-financial" criteria in their investment decisions (e.g., climate risk, environmental sustainability, minority representation on boards, and, in general, the potential to create social good) • Conceive, design, develop and present impact investing strategies, including an impact thesis, and discern such impact investing strategies for a wide range of investors
<p>Forms of teaching, methods and support</p>	<p>In-class teaching will be based on interactive lectures and discussions, case studies, and reading materials which may be assigned prior to the specific class.</p> <p>The main objective of the class is a group project of developing a business model for a social entrepreneurial idea, one which has to solve a real-world or local social problems, to devise a funding strategy based on impact investment approach for it and present it to the different stakeholders within the applicable ecosystem. The module is therefore heavily based on team work.</p>

Type of Assessment(s) and performance	Type of examination	Duration or length	Performance Points	Due date or date of exam
	Group Project (Written Report): Founding & Funding Your Social Enterprise	TBD	60	Last Day of Module
	Group Project (Presentation): Founding & Funding Your Social Enterprise *	10 plus slides	40	Last Day of Module
	Individual Assignment**	500 words	20	Last Day of Module
<p>* There will be a final presentation ("demo-day") of your group's project (10+ slides) to the class on the last day of the module.</p> <p>** As individual assignment, you will be required to send a short email to the module coordinator, summarizing your main learnings and take-offs from this module.</p>				
Recommended Literature	There is no required prior reading for this class.			
Module Structure	Over the course of the semester, we will cover the main elements of social entrepreneurship and impact investment through the combination of lectures, class presentations, independent reading of case studies and articles followed by class analysis and discussion, as well as other forms of supervised learning.			
Usability in other Modules/Programmes	This module provides a good fit with the Entrepreneurship and Lean Startup Bootcamp (LSB) modules, as there are some commonalities in the nature of these disciplines. However, each is a distinct module and there is no requirement to take all these modules.			
Last Approval Date	2023/05/25			

**Taxation of Multinational Enterprises: From
tax structuring to ESG risks and
transparency [FIN60191]**

Module Coordinator		Busch, Oliver			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Prerequisites: Successful participation in first semester accounting module.			
Content		<p>To be successful, even for smaller companies it is unavoidable to enter international markets. Multinational companies have operations in multiple countries that can take various forms. In the first part, this module sheds light on the emergence of multinational enterprises and their typical ESG risks: We discuss their internationalization strategies, their accounting for greenfield investments and M&A activities. We shed particular light on typical ESG risks including supply chain, child work, corruption and (potential) tax evasion. The second part continues with a closer look at potential base erosion and profit shifting practices in multinational companies: Double taxation treaties have been developed with the aim to avoid double taxation, but they play a dazzling role in international tax structuring. Several legal strategies such as reducing tax deductibility of interest expenses and license fees are discussed that aim at fighting tax evasion. The third part focuses on the creation and profit attribution to permanent establishments, special consideration is paid to permanent establishments of banks. The fourth part sheds light on transfer pricing. The general logic of transfer prices is introduced and their misuse in tax evasion explained. Part five discusses taxation of corporate restructurings and real estate transfer tax and part six summarises and concludes the module.</p>			

<p>Intended Learning Outcomes</p>	<p><i>Knowledge:</i> On successful completion of this module, students will be able to</p> <ul style="list-style-type: none"> • explain the emergence of multinational companies, their typical accounting problems and ESG risks • understand different core issues of tax accounting and identify general issues in international taxation, such as withholding taxes, transfer pricing, and permanent establishments • recognize instances in which double taxation occurs and get to know measures for the avoidance and resolution of double taxation <p><i>Comprehension and application:</i> On successful completion of this module, students will have the proven ability to</p> <ul style="list-style-type: none"> • apply relevant standards (e.g., from the Global Reporting Initiative) to create transparency about typical ESG risks in multinational companies • work with bilateral double tax treaties and the OECD model convention and apply the basic principles governing international tax issues • apply domestic and international rules on transfer pricing and the profit attribution to permanent establishments <p><i>Analysis, Synthesis and Evaluation:</i> On successful completion of this module, students will have the proven ability to</p> <ul style="list-style-type: none"> • analyze ESG risks and identify “good practices” • analyze the tax implications of international business transactions • design (legal) tax optimization strategies evaluate tax planning strategies and associated tax risks 												
<p>Forms of teaching, methods and support</p>	<p>The module is taught by professionally qualified tax experts who share their experiences and provide insights into current issues and practice. The module will be as interactive as possible and use different methodological tools to provide an exciting and varied learning experience. In addition to the presentation by the lecturers we will have lively discussions and work on various cases.</p>												
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Final exam</td> <td></td> <td>80</td> <td>End of semester</td> </tr> <tr> <td>Group Project</td> <td></td> <td>40</td> <td>During module</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Final exam		80	End of semester	Group Project		40	During module
Type of examination	Duration or length	Performance Points	Due date or date of exam										
Final exam		80	End of semester										
Group Project		40	During module										
<p>Recommended Literature</p>	<p>OECD-Model Tax Convention OECD Transfer Pricing Guidelines 2022</p> <p>Further literature will be provided as necessary.</p>												

Module Structure	<p>Part I: Emergence of multinational enterprises and their typical ESG risks</p> <ol style="list-style-type: none"> 1. Internationalization strategies and types of foreign operations 2. Accounting for greenfield investments and M&A activities 3. Typical ESG risks in multinational enterprises: from supply chain to tax <p>Part II: Avoiding (double) taxation: the role of tax treaties and tax structuring</p> <ol style="list-style-type: none"> 1. Tax treaties and the OECD model tax convention (OECD MTC) 2. International tax structuring: How does base erosion and profit shifting (BEPS) arise? 3. The fight against tax evasion: Capping deductibility, anti-hybrid mismatch rules and other measures <p>Part III: Permanent establishments</p> <ol style="list-style-type: none"> 1. Creation of permanent establishments (Article 5 OECD MTC) 2. Profit attribution to permanent establishment (Article 7 OECD MTC) 3. Special considerations for permanent establishments of banks <p>Part IV: Transfer pricing</p> <ol style="list-style-type: none"> 1. Introduction (separate accounting vs. global formula apportionment) and legal foundations (hidden profit distribution, hidden contribution, arm's length-principle), transfer pricing methods, DEMPE (development, enhancement, maintenance, protection and exploitation) functions and intangibles returns, database studies, transfer pricing documentation and country-by-country reporting <p>Part V: Taxation of corporate restructurings and real estate transfer tax</p> <p>Part VI: Conclusion and wrap-up</p>
Usability in other Modules/Programmes	Other accounting and finance modules, Bachelor Thesis.
Last Approval Date	2023/05/10

Trading and Sales [FIN60158]

Module Coordinator		Dengler, Heike			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		-			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Lectures in Mathematics and Statistics are necessary, Lecture Principles of Finance is helpful. A basic understanding of capital markets and banking is desirable.			
Content		<p>The aim of this module is to prepare students for positions in trading, sales, risk management, asset management and related areas. The module focuses on financial products/markets, financial institutions/risk management regulatory issues. The theoretical aspects will be supplemented by talks of participants and leading practitioners and hands-on front/middle office tool presentations. The course designed to be interactive, attendance and participation are desirable.</p> <p>Topics covered include:</p> <ul style="list-style-type: none"> • Balance sheet, capital and leverage, liquidity • Instruments and Markets • Cash markets: Equity, Fixed Income, FX, money markets • securities funding and financing • Derivative markets: options, swaps, CDS • securitized instruments, ABS, CDOs • Commodities and commodity derivatives • Market, liquidity and credit risk management • Asset Management • Regulation • Introduction to Front Office Systems 			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On completion of this module, students have developed a broad knowledge and understanding of the principles and techniques of trading and sales, i. e. they</p> <ul style="list-style-type: none"> • can understand the main drivers of financial markets • can discuss the characteristics of specific financial markets and instruments • can discuss economic cycles and their impact on financial markets • can discuss appropriate trading and investment strategies, • have an overview of the recent developments in risk management and regulation. <p>Skills: On successful completion of this module, students will have the proven ability to</p> <ul style="list-style-type: none"> • explain, price and hedge a variety of financial products, • measure and manage market and credit risks, • efficiently retrieve financial information via front office information systems. <p>Competence: Students will acquire the competencies necessary to work in a front office or risk management position. More precisely, the aim of this module is to prepare students for positions in</p> <ul style="list-style-type: none"> • trading, • sales, • risk management, • asset management and related areas. 																				
<p>Forms of teaching, methods and support</p>	<p>Presentations by students, practitioners and the lecturer, discussions, practical training in the finance lab.</p>																				
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Points</th> <th>Due Date or Date of exam</th> </tr> </thead> <tbody> <tr> <td>Student presentation</td> <td>30 minutes</td> <td>40PT</td> <td>during semester</td> </tr> <tr> <td>Seminar thesis</td> <td>10 pages</td> <td>40 PT</td> <td>during semester</td> </tr> <tr> <td>Oral exam</td> <td>10 minutes</td> <td>20PT</td> <td>during/after semester</td> </tr> <tr> <td>Oral participation</td> <td></td> <td>20PT</td> <td>during semester</td> </tr> </tbody> </table>	Type of examination	Duration or length	Points	Due Date or Date of exam	Student presentation	30 minutes	40PT	during semester	Seminar thesis	10 pages	40 PT	during semester	Oral exam	10 minutes	20PT	during/after semester	Oral participation		20PT	during semester
Type of examination	Duration or length	Points	Due Date or Date of exam																		
Student presentation	30 minutes	40PT	during semester																		
Seminar thesis	10 pages	40 PT	during semester																		
Oral exam	10 minutes	20PT	during/after semester																		
Oral participation		20PT	during semester																		
<p>Recommended Literature</p>	<ul style="list-style-type: none"> • John C. Hull, Risk Management and Financial Institutions, 5th Edition 																				
<p>Module Structure</p>	<p>Lectures will be supported by power point slide material. Student presentations are an integral part of the lectures. Content will be reinforced by Q&A sessions. If available, Bloomberg terminals in the Finance lab respectively at Bloomberg on-site will be used for demonstration purposes.</p>																				

Usability in other Modules/Programmes	Asset Management and Bachelor Thesis
Last Approval Date	2023/04/17

**Elective Modules in Q2
(26 Oct - 13 Dec 2023)**

Applied Persuasion [MGT60295]

Module Coordinator		Harmancioglu, Ferdane Nukhet			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Marketing			
Content		<ul style="list-style-type: none"> • Persuasion • Attitudes and attitude change • Social Influence • Persuasion • Attitudes and attitude change • Social Influence 			

<p>Intended Learning Outcomes</p>	<p>In this course we are going to take an applied perspective. We will cover topics related to social influence, persuasion, attitudes and attitude change.</p> <p>Upon successful completion of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Use persuasion and social influence principles effectively to persuade other individuals and change their attitudes. 2. Organize and deliver successful persuasive communications and campaigns. <p>In this course we are going to take an applied perspective. We will cover topics related to social influence, persuasion, attitudes and attitude change.</p> <p>Upon successful completion of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Use persuasion and social influence principles effectively to persuade other individuals and change their attitudes. 2. Organize and deliver successful persuasive communications and campaigns. 																			
<p>Forms of teaching, methods and support</p>																				
<p>Type of Assessment(s) and performance</p>	<table border="1" data-bbox="480 1115 1378 1482"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Group project written report and Group Presentation</td> <td></td> <td>50</td> <td>During course</td> </tr> <tr> <td>Individual assignment</td> <td></td> <td>40</td> <td>During course</td> </tr> <tr> <td>Participation and in class work</td> <td></td> <td>30</td> <td>During course</td> </tr> </tbody> </table>				Type of examination	Duration or length	Performance Points	Due date or date of exam	Group project written report and Group Presentation		50	During course	Individual assignment		40	During course	Participation and in class work		30	During course
Type of examination	Duration or length	Performance Points	Due date or date of exam																	
Group project written report and Group Presentation		50	During course																	
Individual assignment		40	During course																	
Participation and in class work		30	During course																	
<p>Recommended Literature</p>																				
<p>Module Structure</p>	<p>This course will be composed of a series of in class and out of class activities. This course will be composed of a series of in class and out of class activities.</p>																			
<p>Usability in other Modules/Programmes</p>	<p>BSc-Thesis</p>																			
<p>Last Approval Date</p>	<p>2023/05/23</p>																			

Asset Management [FIN60605]

Module Coordinator		Stotz, Olaf			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		German & English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Good understanding of finance and statistics			

<p>Content</p>	<p>Asset management will be discussed from the perspective of capital markets and investors. An asset manager has to combine goals of investors and risk and return properties of capital markets. Students will learn how to optimally combine those three elements – capital market conditions, investor’s goals and the resulting optimal portfolios. In recent years, non-financial goals (i.e. sustainability) have gained importance. How to incorporate non-financial goals will, therefore, also be addressed. Theoretical models and empirical observations help to understand how to trade of capital market conditions and investors goals.</p> <p>During the module students will develop and backtest an investment strategy using elements of the lectures and implement this strategy (Learning by doing). At the end of the term students will present the performance of an investment strategy and write a term paper. Following the tradition in recent years, selected investment teams will have the opportunity to present their strategy to the investment committee of Quoniam Investment, the quantitative investment manager of Union Asset Management. The winning team will be awarded with the "Quoniam Hochschulpreis" and a financial reward (in recent years 3.000 Euro)</p> <p>Main topics:</p> <ul style="list-style-type: none"> • Introduction to theoretical models and empirical observations of capital markets • Active versus passive investing • Estimation approaches of return characteristics (expected return and risk characteristics) • Models to optimally trade of risk and return based on investor goals and capital market conditions • Factor Investing • Sustainable/ESG Investing • Retirement Investing • Behavioral Finance • Development of an investment strategy, back-testing of the investment strategy, performance analysis of the investment strategy, summarized in a term paper
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<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of this module, students will have a deep understanding about the functioning of capital markets and of how to select security portfolios optimally. Students will get an overview about major concepts, approaches and techniques in asset management and empirical and theoretical capital market research. They can</p> <ul style="list-style-type: none"> • understand and explain major capital market models • optimize a portfolio of securities • understand and analyse an investment strategy. <p>Skills: On successful completion of this module students will have the proven ability to apply theoretical knowledge to practical portfolio management problems. They can</p> <ul style="list-style-type: none"> • analyse empirical asset prices and capital market data • estimate expected returns and risk parameters of securities • identify asset pricing anomalies • develop an investment strategy that potentially outperforms the market. <p>Competence: On successful completion of this module, students are able to transfer their knowledge to typical working situations in the Asset Management industry. They also are able to</p> <ul style="list-style-type: none"> • organize and set up an investment strategy in a team of asset managers • transfer theoretical and empirical concepts of capital market analysis and asset pricing into practical asset management approaches • judge the quality of capital market data and the quality of an investment strategy.
<p>Forms of teaching, methods and support</p>	<p>Lecture, discussion, presentation, case studies, scientific papers and term paper. Because of the cooperation with an investment company (Quoniam Asset Management) the module language will be German. However, presentations can also be held in English.</p>

Type of Assessment(s) and performance	Type of examination	Duration or length	Performance points	Due date or date of exam
	Presentation of an investment strategy (team work, groups will be selected in the first session) including a term paper and presentation slides	30 min	120	End of course
Recommended Literature	To be announced.			
Module Structure	Lecture, discussion, presentation, case studies, scientific papers and term paper			
Usability in other Modules/Programmes	Asset Management Master of Science.			
Last Approval Date	2023/05/11			

**Blockchain & Decentralized Finance
[FIN74266]**

Module Coordinator		Faber, Thomas; Schulden, Philipp			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		No prior knowledge necessary.			
Content		<p>In this course, the basics of blockchain, crypto assets and decentralized finance (DeFi) will be covered and illustratively explained.</p> <p>This includes:</p> <ul style="list-style-type: none"> • Blockchain fundamentals & cryptography • Bitcoin nuts and bolts • Managing and protecting crypto assets • Ethereum & smart contracts • Decentralized finance • Legal aspects and regulation • Scaling the blockchain 			
Intended Learning Outcomes		<p>At the end of class, the learner will</p> <ul style="list-style-type: none"> • have a basic understanding of blockchain, crypto assets, DeFi and their interconnection • be able to explain what smart contracts and decentralized applications are • be able to define the key components of decentralized finance infrastructure • be able to explain which problems decentralized finance is designed to solve and how • be able to set up and program a Bitcoin lightning node 			

Forms of teaching, methods and support	Lecture, seminar, assignments			
Type of Assessment(s) and performance	Type of examination	Duration or length	Performance Points	Due date or date of exam
	Group project & presentation		120	During Course
Recommended Literature	<p>Antonopoulos, A. M. (2014). Mastering Bitcoin: unlocking digital cryptocurrencies. O'Reilly Media.</p> <p>Nakamoto, S. (2008) Bitcoin: A Peer-to-Peer Electronic Cash System. https://bitcoin.org/bitcoin.pdf</p> <p>Narayanan, A., Bonneau, J., Felten, E., Miller, A., Goldfeder, S. (2016). Bitcoin and Cryptocurrency Technologies: A Comprehensive Introduction. Princeton University Press.</p> <p>Schär, F., & Berentsen, A. (2017). Bitcoin, Blockchain und Kryptoassets: Eine umfassende Einführung. Books on Demand.</p> <p>Song, J. (2019). Programming bitcoin: Learn how to program bitcoin from scratch. O'Reilly Media.</p>			
Module Structure	tba			
Usability in other Modules/Programmes	Master in Blockchain & Digital Assets			
Last Approval Date	2023/05/25			

Business Strategy [MGT60191]

Module Coordinator		Klingebiel, Ronald			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		"Principles of Management" or equivalent. Basic strategy knowledge			
Content		The module builds on the strategy content of management courses and deepens and extends the analysis of companies and markets. In the module, students discuss how firms gain, sustain, and lose competitive advantages. Students learn how to diagnose strategic problems, develop a guiding policy, and the fundamentals of successful execution. Topics include industry dynamics and analysis, resource analysis, strategic innovations, environmental uncertainty, and organizational evolution and adaptation.			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of the module, students will have a comprehensive understanding of the major tools and framework in the strategic analysis of firms and markets, i.e. they are able to</p> <ul style="list-style-type: none"> • describe the nature and sources of competitive advantages and how different industry context affect business strategy. • explain how firms compete in technology-based industries • summarize the basic principles of strategic innovation • discuss the fundamental challenges of market dynamism and strategic uncertainty. <p>Skills: On successful completion of the module, students will have the proven ability to apply advanced knowledge to the penetrating strategic analysis of markets and firms and for the practical development of informed guiding policies, i. e. they are able to</p> <ul style="list-style-type: none"> • contrast good with bad business strategies • explore industry and resource analysis and the nature of sustainable competitive advantages • solve strategic problems in different industry and business contexts • communicate their analysis professionally. <p>Competencies: On successful completion of the module, students are competent to identify, to structure, and to analyze general management problems and develop actionable and compelling recommendations.</p>																
<p>Forms of teaching, methods and support</p>	<p>Cases, class discussion, lecture. The module relies on the interactive analysis, presentation, and discussion of business cases.</p>																
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Presentation</td> <td>10 mins</td> <td>25</td> <td>During course</td> </tr> <tr> <td>Class participation</td> <td>throughout</td> <td>10</td> <td>During course</td> </tr> <tr> <td>Term paper</td> <td>~2500 words</td> <td>85</td> <td>End of course</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance points	Due date or date of exam	Presentation	10 mins	25	During course	Class participation	throughout	10	During course	Term paper	~2500 words	85	End of course
Type of examination	Duration or length	Performance points	Due date or date of exam														
Presentation	10 mins	25	During course														
Class participation	throughout	10	During course														
Term paper	~2500 words	85	End of course														
<p>Recommended Literature</p>	<p>Barney & Hesterly (2019), Strategic Management and Competitive Advantage, 6/E, Prentice Hall, ISBN 9780134743530</p>																

Module Structure	The course is initiated with a discussion of good and bad business strategies. Good business strategies clearly identify the specific challenges of a firm, formulate a guiding policy, and suggest a set of coherent actions. Using case studies drawn from business practice, we will further explore industry and resource analysis and the nature of sustainable competitive advantages. The general principles are then discussed in different industry and sectoral contexts, with a special emphasis on technology-based industries and the unique challenges faced by firms in fast-paced competitive environments.
Usability in other Modules/Programmes	Bachelor Thesis (BSc_BT)
Last Approval Date	2023/05/10

**Challenges of the European Union and the
Euro Area [ECO70192]**

Module Coordinator		Gödl, Maximilian			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Microeconomics, macroeconomics			
Content		In this module, students are given the tools to understand and analyze the major challenges of the European Union and of the euro zone. The tools include a historical perspective, analytical frameworks, and a clear explanation of the major economic policies.			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of this module, students will possess knowledge:</p> <ul style="list-style-type: none"> • about the historical evolution, the structure, and the working of the European Union (EU) and of the European Monetary Union (EMU). • about the main economic policies of the EU and EMU (e.g. trade policy, monetary policy of the ECB, Stability and Growth Pact) and how these policies affect people, companies, and national governments. <p>Skills: On successful completion of this module, the students will have the proven ability to:</p> <ul style="list-style-type: none"> • describe the main features and economic policies of the EU and the EMU. • apply theoretical concepts and analytical tools in assessing the major challenges of the EU and of the euro zone. <p>Competencies: On successful completion of the module, students will be able to:</p> <ul style="list-style-type: none"> • form an argument-based own view on important EU and EMU-related issues. • compare economic policies across the EU member states. 												
<p>Forms of teaching, methods and support</p>	<p>The course combines elements of a lecture with active participation from the students.</p>												
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Date of exam</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>120 min.</td> <td>80</td> <td>Exam Week</td> </tr> <tr> <td>Class activities</td> <td>60 min./week</td> <td>40</td> <td>-</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Date of exam	Written exam	120 min.	80	Exam Week	Class activities	60 min./week	40	-
Type of examination	Duration or length	Performance Points	Date of exam										
Written exam	120 min.	80	Exam Week										
Class activities	60 min./week	40	-										
<p>Recommended Literature</p>	<p>Baldwin, Richard / Wyplosz, Charles. (2022), <i>The Economics of European Integration</i>. 7th edition, London (McGraw-Hill Education)</p>												
<p>Module Structure</p>	<ol style="list-style-type: none"> 1. Introduction 2. History and Institutions of the EU 3. Economic growth and labor markets 4. EU trade policy and Brexit 5. Macroeconomics of European integration 6. The Euro and its challenges 7. Fiscal policy in the EU 												
<p>Usability in other Modules/Programmes</p>	<p>International Economics; International Trade and Economic Integration; Monetary Theory and Policy; FX Markets and Exchange Rate Determination.</p>												
<p>Last Approval Date</p>	<p>2023/05/26</p>												

**Corporate Sustainability Strategy
[SOC63127]**

Module Coordinator		Gosalia, Apurva			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Course			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Markets, Incentives and Ethical Management (not compulsory, but helpful) and basic knowledge in Corporate Behavior and/or Ethical Management and/or Strategy helpful			

<p>Content</p>	<p>The achievement of a balanced economic, social and environmental development - as expressed in the UN Agenda 2030 for Sustainable Development - is recognized as one of the major challenges humanity is facing today. What is less clear is whether and how organizations can generate business opportunities and value for their stakeholders while tackling such challenges.</p> <p>In this course, also some external thought leaders in a wide variety of management and economics fields will illustrate how to manage the value creation potential from corporate sustainability for all involved stakeholders.</p> <p>The module will analyse those diverging and not always consensual meanings of sustainability. There is a variety of concepts connected to sustainability which underline the interconnectedness of corporations, society and the environment such as the triple bottom line or stakeholder approaches. We will discuss the conflicting demands corporations have to deal with based upon the following core questions:</p> <ul style="list-style-type: none"> • How do corporations balance economic, environmental and social tasks? • What are the relevant guidelines and indicators for measuring sustainability? • Why is it important for businesses to tackle sustainability issues in order to create more and better business opportunities? • How can each individual, organization and system start to analyze its behaviors and change towards more sustainable practices and models? 								
<p>Intended Learning Outcomes</p>	<p>Knowledge: <i>On successful completion of this module, students will be familiar with the different aspects of corporate sustainability, i.e. they can</i></p> <ul style="list-style-type: none"> • <i>explain the concepts of sustainable development and corporate sustainability</i> • <i>discuss the tensions corporations have to deal with in a complex environment</i> <p>Skills: <i>On successful completion of this module, students will be able to critically reflect on concepts of sustainability and to apply their knowledge on cases from the business world. Students will</i></p> <ul style="list-style-type: none"> • <i>analyse corporate behaviour with regard to certain indicators of measuring sustainability</i> <p>Competencies: <i>On successful completion of this module, students are able to evaluate corporations' sustainability performance in a differentiated way. In doing so, they also develop ideas for further progress. For instance, they</i></p> <ul style="list-style-type: none"> • <i>propose changes for measuring sustainability performance</i> 								
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of Assessment</th> <th>Duration</th> <th>Performance Points</th> <th>Due Date or Date of Exam</th> </tr> </thead> <tbody> <tr> <td>Written Exam</td> <td>120 min</td> <td>120</td> <td>Exam Week</td> </tr> </tbody> </table>	Type of Assessment	Duration	Performance Points	Due Date or Date of Exam	Written Exam	120 min	120	Exam Week
Type of Assessment	Duration	Performance Points	Due Date or Date of Exam						
Written Exam	120 min	120	Exam Week						

Recommended Literature	<ul style="list-style-type: none"> • <i>Corporate Sustainability, Social Responsibility and Environmental Management - An Introduction to Theory and Practice with Case Studies</i> 1st ed. 2017 Author: Mark Anthony Camilleri ISBN: 3319468480 / EAN: 9783319468488 (Not required reading, but can be helpful to dig deeper into the subject) • Note: During the module different kind of material and links will be given, referring to actual topics of sustainability. These information as well as the content of lectures, guest lectures, external case studies and best practice examples from industry will be relevant for preparation of the final exam
Module Structure	
Usability in other Modules/Programmes	All other modules of Bachelor of Science Programme (BSc)
Last Approval Date	2023/05/10

Modern economic regulation - End of free market? [ECO71206]

Module Coordinator		Koch, Roland			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		General knowledge based on completed secondary education.			

<p>Content</p>	<p>The Western industrialized world is based on the idea of free economic development of individual actors who, protected by a state framework, allocate the resources of economic activity themselves. This general principle has been and is being restricted by an ever increasing number of detailed state regulations. Though regulation is covering more and more business sectors. Digitalization and decarbonization lead regulation in market economies in a new dimension and have to be observed in any business decision.</p> <p>This course provides a theoretical and empirical analysis of regulation in developed market economies. It starts with learning about the origins of regulation according to the economic theories of regulation, both normative, based on the public interest approach, and positive, based on the impact of social developments in regulators' decision making. We will use experiences from German and international markets.</p> <p>The course consists of the following modules:</p> <p>Chapter 1:</p> <ol style="list-style-type: none"> 1. Theory of market economy 2. Types of market inefficiencies 3. Fundamentals of regulation 4. Instruments of regulation 5. International trade and regulation <p>Chapter 2:</p> <p>Modules will be transformed in practical experiences in selected business areas (potential items for group presentations):</p> <ul style="list-style-type: none"> • Ordonnance of Digital Markets, the new European Regulation with Digital Markets Act and Digital Service Act • Regulation and antitrust policy. Should the GAFAS be broken up • Climate Regulation, European Green Deal, Economic impact of the EU-Green Taxonomy and Emission Trading System • Regulation of the financial sector <ol style="list-style-type: none"> 1. Consumer Protection 2. Financial Stability of Banks • Regulation between national markets (WTO rules, BREXIT as a showcase, the role of sanctions)
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<p>Intended Learning Outcomes</p>	<p><u>Knowledge:</u> After successful completion of this module, students will have a thorough comprehension of the interdependency of free markets and the need to regulate for reasons such as fair competition and social stability of environmental issues, i.e. they can:</p> <ul style="list-style-type: none"> • explain the different levels of regulation globally and by country • describe the political rationale of increasing worldwide demand for deeper regulation • recognize the resulting challenges for the economy <p><u>Skills:</u> After successful completion, students understand the logic of regulation and will have the proven ability to apply their knowledge, i.e. they can:</p> <ul style="list-style-type: none"> • identify challenges of specific business environments like sector regulation (e.g. telecommunications, banking, energy) • estimate wage bargaining of other politically determined standards (e.g. minimum wages, gender quotas) • develop criteria to forecast the probability of regulatory initiatives • demonstrate effective presentation skills <p><u>Competencies:</u> After successful completion of this module, students can take responsibility for the integration of regulatory questions in their daily business decisions, i.e. they can:</p> <ul style="list-style-type: none"> • critically analyse the impact of different regulatory initiatives on outcome • lead and structure discussions concerning regulatory issues based on broad theoretical and practical knowledge 																
<p>Forms of teaching, methods and support</p>	<p>The modules consist of lectures, discussions and student presentations. In a workshop (one Saturday) we will discuss specific cases of regulatory influence with experienced guests.</p>																
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>60 minutes</td> <td>60 points</td> <td>Exam Week</td> </tr> <tr> <td>Presentation of group work</td> <td>10-15 Slides</td> <td>40 points</td> <td>During module</td> </tr> <tr> <td>Class participation</td> <td></td> <td>20 points</td> <td>During module</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Written exam	60 minutes	60 points	Exam Week	Presentation of group work	10-15 Slides	40 points	During module	Class participation		20 points	During module
Type of examination	Duration or length	Performance Points	Due date or date of exam														
Written exam	60 minutes	60 points	Exam Week														
Presentation of group work	10-15 Slides	40 points	During module														
Class participation		20 points	During module														

Recommended Literature	<ul style="list-style-type: none"> • Dudley, Susan E. and Brito, Jerry, Regulation - A Primer, George Washington University Regulation Center, 2012 (some copies can be borrowed in the library) • Fritsch, M. (2014). Marktversagen und Wirtschaftspolitik (9th edition). Munich: Vahlen. • Krugman, P.R., Obstfeld, M. & Melitz, M.J. (2014). International Economics (10th edition). Essex: Pearson. • Mankiw, N.G. & Taylor, M.P. (2014). Economics (3rd edition). Andover: Cengage Learning. • Baldwin, Cave, Lodge (2012). Understanding Regulation. Oxford, University Press
Module Structure	The course will be structured in a combination of lecture, group presentations, and case discussions. Student attendance and participation is required.
Usability in other Modules/Programmes	Bachelor Thesis
Last Approval Date	2023/04/21

Innovation Management [MGT60229]

Module Coordinator		Amigoni, Gaja			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	37	Remaining Workload:	Self-study
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		This Innovation Management module is offered at an advanced stage of the Bachelor program. Consequently, students are expected to have a good understanding of the business environment and core elements (strategy, marketing, finance, etc.) as well as understanding of firm's structures, organization and operations. There are, however, no formal preliminary entry requirements for this module.			

<p>Content</p>	<p>The module aims to provide students with basic concepts and awareness in innovation management and an understanding of the challenges and opportunities, which small and large firms face in relation to it. In today's rapidly changing business environment, firms can only survive if they regularly innovate - developing new products and successfully introducing them into the market. In this module, we will focus on the practices and processes that managers use to do so in order to manage innovation effectively. We will approach innovation issues from the entrepreneur and manager's perspectives. As building an organization that can continuously generate and commercialize innovations is one of the core concerns of both entrepreneurs and top management, any leader should be conversant with the leading thinking on innovation and should not leave this challenge to the R&D function within its organization alone. The module will deliberately move between strategic issues (what should you do?) and organizational and managerial issues (how should you get it done?). The course is designed in this manner as it is grounded in the belief that it is particularly dangerous to separate strategy from implementation (the "why" from the "how") when innovation is the issue, because having a great idea is worth little or nothing if a firm cannot figure out how to commercialize or monetize that idea.</p> <p>More specifically, we will cover topics which can be classified into 3 categories:</p> <ol style="list-style-type: none"> 1. Exploring innovations - the processes used to explore innovations along the technology, market and strategy dimensions as the innovation moves from idea to market 2. Executing innovations — the structures and incentives organizations must put into place to effectively allow talented individuals to execute innovation processes 3. Exploiting innovations — the strategies that a firm must consider to most effectively exploit the value of their innovation
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<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of this module, students will be familiar with the core concepts of innovation management, i.e. they can:</p> <ul style="list-style-type: none"> • Understand different techniques of innovation management • Analyze companies' innovation related activities and processes • Critically discuss a firm's need to have a strategic and integrated approach to be able to successfully manage innovation <p>Skills: On successful completion of this module, students can:</p> <ul style="list-style-type: none"> • Apply the core concepts of innovation management directly to real world situations • Understand the strategies most effective for exploiting innovations, and, as a result, analyze and compare innovation strategies of successful firms • Identify, evaluate, and resolve a variety of issues relating to poor innovative performance in large firms as well as entrepreneurial firms <p>Competencies: On successful completion of this module, students are able to:</p> <ul style="list-style-type: none"> • Implement innovation management concepts independently in their professional activities • Critically examine the potential of the innovation management concepts and techniques with which they may deal in the future • Analyze complex innovation processes in firms both internally and externally
<p>Forms of teaching, methods and support</p>	<p>In-class teaching will be based on interactive lectures and discussions, case studies, and reading materials which may be assigned prior to the specific class. The main objective of the class is to analyze how firms cope with the need to innovate, what strategies and processes they apply in order to do so, and whether these strategies and processes are effective. This objective would be met through team work on both a group project and group presentations in which students will apply the concepts, tools and frameworks covered in class.</p>

<p>Type of Assessment(s) and performance</p>	<table border="1" data-bbox="480 338 1378 710"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Group Presentation</td> <td></td> <td>30</td> <td>Last lecture of the course</td> </tr> <tr> <td>Group Project Unveiling firm's innovation strategy</td> <td></td> <td>50</td> <td>Last day of the course</td> </tr> <tr> <td>Course exam and/or quizzes</td> <td></td> <td>40</td> <td>Exam week</td> </tr> </tbody> </table> <p><u>Examination requirements:</u> Grading in this course is composed of 2 basic elements: Group Projects and Individual Contribution:</p> <p><u>Group Project – Presentation (30 points)</u> Presentations will be performed by groups of 5-6 students and will be on topics or cases related to the topics covered in class.</p> <p><u>Group Project – Unveiling firm's innovation strategy (50 points)</u> Projects will be performed by groups of minimum 5-6 students. The scope of this project is to target an established, significantly-sized firm, examine how it relates to innovation and what measurements it takes, if at all, to implement an innovation strategy.</p> <p><u>Individual Contribution – Course exam and/or quizzes (40 points)</u> The Innovation Management course exam is an online administered multiple-choice exam.</p>	Type of examination	Duration or length	Performance points	Due date or date of exam	Group Presentation		30	Last lecture of the course	Group Project Unveiling firm's innovation strategy		50	Last day of the course	Course exam and/or quizzes		40	Exam week
Type of examination	Duration or length	Performance points	Due date or date of exam														
Group Presentation		30	Last lecture of the course														
Group Project Unveiling firm's innovation strategy		50	Last day of the course														
Course exam and/or quizzes		40	Exam week														
<p>Recommended Literature</p>	<p>The following is a suggested background reading:</p> <ul style="list-style-type: none"> • Schilling, M.A. (2013), Strategic Management of Technological Innovation, McGraw-Hill International Edition, Fourth Edition • Tidd, J. and Bessant, J. (2009), Managing Innovation – Integrating Technological, Market and Organizational Change, Wiley, Fourth Edition • Smith, D. (2010), Exploring Innovation, McGraw Hill, Second Edition • Cases are organized by the FS library and will be available during the course. A web link to each case will be provided. • I may assign other readings, which I will upload on the class website 																

Module Structure	Over the course of the semester we will cover the main elements of innovation management through the combination of lectures, class presentations, independent reading of case studies and articles followed by class analysis and discussion, as well as other forms of supervised learning.
Usability in other Modules/Programmes	This module provides a good fit with the Entrepreneurship module, as there are some commonalities in the nature of these two disciplines. However, these are two distinct modules and there is no requirement to take both modules.
Last Approval Date	2023/05/25

**International Healthcare Business
[SOC60142]**

Module Coordinator		Gandjour, Afschin; Sibbel, Rainer			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Elective Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		General knowledge based on completed secondary education.			
Content		<p>The first part of the module focuses on healthcare system management and economics and will provide participants with an overview of the different areas of health economics, current trends and developments and analyse and compare various health systems from around the world. The second part the module addresses the flow of services within the healthcare industry and the potentials and challenges of health care value chains. Students will analyse trends in the international trade of healthcare services.</p> <p>More specifically, topics include:</p> <ul style="list-style-type: none"> • Overview to health economics • Basic operation of health systems worldwide • Types and institutions of health systems • Health system regulation • Economic evaluation of pharmaceuticals and medical devices • Healthcare - growing global market • International dimensions of healthcare • Global trends and challenges in Healthcare • Healthcare service and value chain management <p>Lectures will be scheduled throughout the course of the semester. As a complement to lectures, students will hear from experts on healthcare who come from industry and academia and will discuss with them on current healthcare business and industry topics.</p>			

<p>Intended Learning Outcomes</p>	<p>Knowledge: On successful completion of this module, students will have a thorough comprehension of the fundamentals of the structure, segments and strategies of healthcare business, i.e. they can:</p> <ul style="list-style-type: none"> • Understand the role of healthcare as a growing business worldwide and a major driver of economic development, • Identify the fundamentals of the structure, functions and the basic types of healthcare systems, • Understand the role of healthcare in the different national environments, <p>Skills: On successful completion of this module, students will have the skills to judge specific situations in healthcare business, such as:</p> <ul style="list-style-type: none"> • Describe and analyse current healthcare systems and business areas, • Identify the interests and policies of the different stakeholders, • Identify the degree of globalisation and internationalisation in healthcare, • Analyse the complexity and constraints of service operations and value chain management in healthcare. <p>Competencies: After finishing this module students will be able to conduct independent research and analyse healthcare systems from an economic and business point of view, i.e. they can:</p> <ul style="list-style-type: none"> • Undertake research and process information on the healthcare industry and its business opportunities. 												
<p>Forms of teaching, methods and support</p>	<p>Lecture, student presentations, guest speakers, discussions with experts and academics on current healthcare business and industry topics.</p>												
<p>Type of Assessment(s) and performance</p>	<table border="1" data-bbox="480 1317 1378 1529"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>60 minutes</td> <td>60</td> <td>Exam week</td> </tr> <tr> <td>Team presentations</td> <td>30 minutes</td> <td>60</td> <td>End of course</td> </tr> </tbody> </table> <p>Additional requirements / information: Team presentations – Students will be grouped and should work out a comprehensive presentation focussing on a specific international healthcare business model respectively industry segment.</p>	Type of examination	Duration or length	Performance points	Due date or date of exam	Written exam	60 minutes	60	Exam week	Team presentations	30 minutes	60	End of course
Type of examination	Duration or length	Performance points	Due date or date of exam										
Written exam	60 minutes	60	Exam week										
Team presentations	30 minutes	60	End of course										

Recommended Literature	<ul style="list-style-type: none"> • R. E. Santerre, S. P. Neun (2012): Health Economics, 6th ed., Thomson • J. Figueras, R. Robinson, E. Jacobowski (2004): Purchasing to improve health system performance. Ch 2. Buckingham UK: Open University Press • C. Scott (2001): Public and private roles in health care systems. Buckingham UK: Open University Press • R. Robinson, A. Steiner (1998): Managed Health Care. Ch 1. Buckingham UK: Open University Press • M. Drummond, B. O'Brien, G. Stoddart, G. Torrance (1997): Methods for the Economic Evaluation of Health Care Programmes Oxford UK: Oxford university Press • C. Blouin (2005): International Trade in Health Services and the GATS: Current Issues and Debates. World Bank Publications • L. R. Burns (2002): The Health Care Value Chain. John Wiley & Sons • M. E. Porter (2010): What is value in healthcare?, NEJM. • L. E. Swayne, W. J. Duncan, P. M. Ginter: Strategic Management of Health Care Organizations, 9. ed., 2018.
Module Structure	<p>Topics include:</p> <ul style="list-style-type: none"> • Overview to health economics • Basic operation of health systems worldwide • Types and institutions of health systems • Health system regulation • Economic evaluation of pharmaceuticals and medical devices • Healthcare - growing global market • International dimensions of healthcare • Global trends and challenges in Healthcare • Healthcare service and value chain management
Usability in other Modules/Programmes	Bachelor Thesis
Last Approval Date	2023/05/25

Mergers & Acquisitions [FIN60132]

Module Coordinator		Grote, Michael H.			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Finance 1, Corporate Finance, Accounting			

<p>Content</p>	<p>This course gives a comprehensive, hands-on overview of the process of mergers and acquisitions (M&A). The field continues to be of extreme importance, especially in today's dynamic economic environment. Companies are increasingly using M&A as the fastest way to take advantage of market opportunities or to restructure their businesses. However, M&A transactions are not always successful.</p> <p>The course is structured along the value chain of an M&A-deal and provides both a framework and tools to tackle the complex issues of the process. The course's main perspective is that of an investment bank or M&A advisory boutique. With the help of a set of current, real-life case studies participants get a thorough blueprint of an M&A transaction. Participants will be prepared to start working in an investment bank or M&A advisory firm.</p> <p>The course builds upon the value chain of M&A transactions. It starts with analyses of the market players and current market developments. We discuss measuring and analyzing success factors of M&A transactions, and tackle the main driver of M&A activity, synergies. Typical transaction processes are examined and milestone documents and outcomes along the process are discussed. Real-life case studies are used for the application of several valuation methods (multiples, dcf, synergy valuation). However, please note that this is not a course on valuation - we will rather apply valuation models in the M&A context.</p> <p>We discuss financing M&A transactions via stock or debt and the form of payments to the seller, which are important characteristics of any transaction and often a strategic tool and not simply a means of payment. We will discuss the outline of purchase agreements (the actual M&A contracts). We discuss techniques for hostile takeovers and defenses. Private Equity is a major player in the M&A market and we will spend time understanding their business model, typical financing structures and how to model them.</p> <p>Finally we touch on the issue of post-merger integration, and corporate restructuring, which in many cases means selling parts of the business (again).</p>
<p>Intended Learning Outcomes</p>	<p>Students gain knowledge about the process of M&A transactions that enables them to start working in an investment bank or M&A advisory. More specifically, at the end of the learning process the student is able to</p> <ul style="list-style-type: none"> • understand and assess the motives of a merger or an acquisition. • explain such transactions and structure the according processes. • implement synergy estimates in valuation and assess the uncertainties and limitations of various valuation techniques in an M&A context. • explain the impact and risks of different financing structures. • give an overview of the basic components of purchase and sale agreements. • understand and comment on commonly used takeover tactics and defenses. • analyze how value is created (or destroyed) as a result of corporate mergers.

Forms of teaching, methods and support	The course consists of lectures, guest lectures, accompanying material, a basic text book, an extensive slide-set, and - most importantly - the work in groups on a hypothetical transaction.															
Type of Assessment(s) and performance	<table border="1" data-bbox="480 461 1378 674"> <thead> <tr> <th data-bbox="480 461 703 539">Type of examination</th> <th data-bbox="703 461 935 539">Duration or length</th> <th data-bbox="935 461 1158 539">Performance Points</th> <th data-bbox="1158 461 1378 539">Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td data-bbox="480 539 703 618">Group Presentation</td> <td data-bbox="703 539 935 618"></td> <td data-bbox="935 539 1158 618">80</td> <td data-bbox="1158 539 1378 618">During Course</td> </tr> <tr> <td data-bbox="480 618 703 674">Written exam</td> <td data-bbox="703 618 935 674">40 Minutes</td> <td data-bbox="935 618 1158 674">40</td> <td data-bbox="1158 618 1378 674">Exam Week</td> </tr> </tbody> </table> <p data-bbox="480 719 1453 1088">Ad 1: The presentation will be prepared by groups of students. The size of the groups will be determined by the roll-out for this course; maximum group size will be five students. The task is set up to mimic the tasks for juniors in investment banks, i.e. you are asked to prepare a powerpoint presentation with a thorough analysis of an acquisition case (to be determined at the course's start). Detailed instructions are provided in class. You have to submit the presentation and the underlying excel files. Deadline will be after the lectures end (this might vary according to final exam schedules, details follow), and students are strongly encouraged to work on the presentation already along the course as we proceed with the topics.</p> <p data-bbox="480 1122 1430 1189">Ad 2: The final exam might cover all the topics presented in the lectures, the online-material, and the guest lectures.</p>				Type of examination	Duration or length	Performance Points	Due date or date of exam	Group Presentation		80	During Course	Written exam	40 Minutes	40	Exam Week
	Type of examination	Duration or length	Performance Points	Due date or date of exam												
Group Presentation		80	During Course													
Written exam	40 Minutes	40	Exam Week													
Recommended Literature	<p data-bbox="480 1245 1414 1346">The main resources for this course are the slide set and the additional material available on the canvas site. A textbook with a similar structure and perspective as this course is:</p> <p data-bbox="480 1379 1414 1480">DePamphilis, Donald (2019): Mergers, Acquisitions, and Other Restructuring Activities: An Integrated Approach to Process, Tools, Cases, and Solutions, 10th edition, Academic Press / Elsevier: London.</p> <p data-bbox="480 1514 1334 1547">The additional material will be provided closer to the course start.</p>															

Module Structure	<p>I organize this in days for a better overview:</p> <p>Day 1: Introduction, success and failure, why does the target take all Day 2: Synergies and their valuation, transaction process structures Day 3: Valuation: multiples, discounted cash flow, synergies Day 4: Financing and payment structure, private equity and leveraged buyouts Day 5: Takeover defense, accounting for M&A, post merger integration, corporate restructuring Day 6: recap, guest speakers</p> <p>The guest speakers will very likely be scheduled during the course so there might be a slight re-arrangement of topics.</p>
Usability in other Modules/Programmes	-
Last Approval Date	2023/04/14

**Money & Banking (General Elective)
[FIN50061]**

Module Coordinator		Te Kaat, Daniel			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		German			
Total Workload	150 h	Academic Teaching Hours:	32	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 45 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Finance, Financial Markets			
Content		Students obtain an overview of how financial intermediaries and financial markets work. In particular, this module deals with business models of various financial intermediaries and the core functions of financial institutions (maturity transformation, risk transformation, brokerage). Banking regulation and the effect of financial intermediation on the real economy are also discussed.			

Intended Learning Outcomes	<p>Knowledge: On successful completion of this module, students will have a thorough comprehension of the major concepts, approaches and techniques in the area of money, banking, and finance, i.e. they can understand the institutional design and role of the financial system with a focus on money, banking, other financial institutions and financial markets, compare and contrast the role of various financial intermediaries, explain the basic concepts of bank risk management.</p> <p>Skills: On successful completion of this module, students will have the proven ability to apply advanced knowledge and relate pertinent concepts to theoretical models and empirical evidence that govern interest rates and economic activity, i.e. they can analyze financial markets in different economic settings, assess the key risks facing financial intermediaries, demonstrate effective skills in comprehension of money, banking and finance research.</p> <p>Competencies: On successful completion of this module, students can take responsibility to transfer these concepts to typical financial economics situations in institutions and policy organizations, such as: risk management, profitability analysis of financial intermediaries, and bank regulation, as well as analyze monetary and regulatory policy scenarios and appraise the effectiveness of various policy tools, describe the structure of the financial industry, demonstrate the impact of economic shocks on financial conditions.</p>												
Forms of teaching, methods and support	Tutorials, group work / presentations, discussion and active participation, individual work (take home assignment); self-study												
Type of Assessment(s) and performance	<table border="1" data-bbox="480 1283 1378 1496"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Written Exam</td> <td>60 minutes</td> <td>60</td> <td>Exam week</td> </tr> <tr> <td>Case study</td> <td></td> <td>60</td> <td>During the semester</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Written Exam	60 minutes	60	Exam week	Case study		60	During the semester
Type of examination	Duration or length	Performance Points	Due date or date of exam										
Written Exam	60 minutes	60	Exam week										
Case study		60	During the semester										
Recommended Literature	<p><u>Compulsory Literature:</u></p> <ul style="list-style-type: none"> Greenbaum, S.I., A.J. Thakor, and A.W.A. Boot: Contemporary Financial Intermediation, 4th edition, Academic Press, 2019 <p><u>Further Literature:</u></p> <ul style="list-style-type: none"> Mishkin, F.S.: The Economics of Money, Banking, and Financial Markets, 11th edition, Pearson 2016 												
Module Structure	<ul style="list-style-type: none"> What is financial intermediation? Money Business models, risks, and risk management of financial institutions Bank regulation Financial intermediation and macroeconomic performance 												

Usability in other Modules/Programmes	Basis for Bachelor thesis
Last Approval Date	2023/04/17

Strategic Competition [MGT72094]

Module Coordinator		Reisinger, Markus			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		"Microeconomics and Decision Theory" and "Markets, Incentives, and Ethical Management" or "Markets, Games, and Incentives" for MPE students.			
Content		<ul style="list-style-type: none"> • Refresher on competition with homogeneous products • Product differentiation • Competitive effects of horizontal mergers • Vertical market structures • Price discrimination • Bundling and tying • Network effects and switching costs 			

<p>Intended Learning Outcomes</p>	<p><i>Knowledge:</i> On successful completion of this module, students will have an in-depth understanding of strategic competition, e.g., they can:</p> <ul style="list-style-type: none"> • Easily understand important principles of competition which can be applied to several industries • Acquire a deeper knowledge of the competitive consequences of mergers between big companies (e.g., Siemens - Alstom) or exclusive dealing arrangements, which are regularly discussed in the news • Understand how phenomena that are paramount in modern markets, such as network effects or bundling, shape competition • Identify regularities in different situations of competition, which can be very helpful in many business situations • Identify business tactics, which enhance the profitability of the company, taking into account the moves by competitors <p><i>Skills:</i> On successful completion of this module, students will have the proven ability to apply acquired concepts to issues related to strategic competition, e.g. they can:</p> <ul style="list-style-type: none"> • Strategically assess advantages and problems associated with competition • Apply regularities to unknown situations pertaining to competition, which is helpful in almost all business situations • Have a fundamental understanding of business strategies and the situations where different tactics can be successful and where they are likely to fail • Deepen their knowledge on strategic and marketing tools employed by many companies <p><i>Competence:</i> On successful completion of this module, participants will be competent in tackling complex situations regarding competition, e.g. they can:</p> <ul style="list-style-type: none"> • Anticipate strategic moves of competitors and find the optimal reaction to it • Gain strategic advantages in competitive environments
<p>Forms of teaching, methods and support</p>	<p>The basic teaching format will be lectures, in which the main material will be explained in detail. These lectures are accompanied by problem sets, which will be discussed together. There will also be extensive self-explanatory solutions to the problems as an online material. In addition, each block of the lecture contains a small “case study” in which the insights of the lectures can be explained. We will also discuss recent competition cases and how antitrust authorities, such as the Federal German Cartel Office, evaluated them and enforced the respective decision.</p>

Type of Assessment(s) and performance	<table border="1"> <thead> <tr> <th data-bbox="480 338 700 418">Type of Examination</th> <th data-bbox="700 338 935 418">Duration or Length</th> <th data-bbox="935 338 1155 418">Performance Points</th> <th data-bbox="1155 338 1375 418">Due Date or Date of Exam</th> </tr> </thead> <tbody> <tr> <td data-bbox="480 418 700 477">Written exam</td> <td data-bbox="700 418 935 477">120 min</td> <td data-bbox="935 418 1155 477">120</td> <td data-bbox="1155 418 1375 477">Exam Week</td> </tr> </tbody> </table>	Type of Examination	Duration or Length	Performance Points	Due Date or Date of Exam	Written exam	120 min	120	Exam Week
Type of Examination	Duration or Length	Performance Points	Due Date or Date of Exam						
Written exam	120 min	120	Exam Week						
Recommended Literature	<ul style="list-style-type: none"> • Belleflamme, Paul and Martin Peitz: Industrial Organization: Markets and Strategies, Cambridge University Press, 2010 								
Module Structure	<p>The way companies compete in most modern industries causes challenges for managers at almost all hierarchy levels. In particular, foreseeing moves of competitors or competitors' reactions to own pricing tactics or marketing tools is important for the success of companies. As an example, in a market with strong networks effects, is it profitable to make a product compatible with the one of the competitors or should a company refrain from doing so? For a manufacturer who sells a popular brand through retailers, is it better to offer an exclusive contract to a specific retailer or not? How can a planned merger between two big firms, such as Siemens and Alstom, be evaluated from a competitive perspective?</p> <p>This module tackles these and several other kinds of questions. It applies simple game-theoretic concepts to understand strategic moves of firms and to determine if specific actions trigger favourable or unfavourable responses by competitors. The modul explains in detail the economic reasoning behind the market outcomes and determines which situations are favourable for firms and which ones should be avoided.</p> <p>In all topics, the module also refers to recent anti-trust cases, involving e. g. Google's search engine listings and exclusive distribution of the Bundesliga games on Sky. In these cases, antitrust agencies scrutinized the practices pursued by companies, sometimes leading to high cartel fines. Each topic is also accompanied by a "small case" study which provides an example of firm behaviour.</p>								
Usability in other Modules/Programmes	<p>The methods and insights from the course are helpful to students in many further subjects of their studies. For example, the course relates to Marketing topics by analysing marketing tools often used by firms. The course also relates to Strategy by giving a more rigorous basis for some of the concepts taught there and explains strategies used by firms in competitive environments. Finally, on a global level, the course enables students to better understand several competitive situations and the strategies of firms.</p>								
Last Approval Date	2023/05/03								

**The Future of Banking and Finance in a
Digitalized World [INF50027]**

Module Coordinator		Fischer, Leonhard H.			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		-			
Content		<p>This elective challenges the students to think about the risks and opportunities for the banking industry today and the challenges to its business model. The students shall analyse what have been the key drivers of the banking industry and in which way digitalization proposes to keep it challenged. To achieve this, the elective is structured into three parts:</p> <ul style="list-style-type: none"> - The first part describes where the banking industry has come from and by which forces it has been transformed. We will examine what makes up its business model. - In the second part we will decompose the classic business of a bank into its different value chains, before exploring and discussing the impact that digitalization has and will have on these value chains. - In the third part the students will be divided into groups, each of which will represent the executive leadership team of a bank that will be chosen at the time of the course. The goal is that the teams will use their learnings from modules 1 and 2 in order to analyse the challenges and opportunities of this bank and undertake the task of defining a strategy going forward. Ultimately each group will be asked to present and defend their findings in the simulated environment of a challenging investor and analyst meeting. 			

<p>Intended Learning Outcomes</p>	<p>Short description of module: This module analyses the intrinsic value proposition of banking and asks the question 'what will be left of it in the age of digitalization?'. Special focus is given to:</p> <ul style="list-style-type: none"> (i) the impact technology has on the different business models that comprise banking. The challenges stemming from new regulation and the open question of globalization. (ii) an exploration of potential future banking business models. As part of the module, strategies of different incumbent players will be analysed and compared to the entrepreneurial vision of the Fintech startups. <p>Knowledge: On successful completion of the module:</p> <ul style="list-style-type: none"> - students will have gained an understanding of the value proposition and the value chains of banking ie. they can identify the principle underlying business model of banking - they can explain the different variations of business models ie. investment bank v private bank etc. - they can outline the key drivers of profitability and risk <p>Skills: On successful completion of the module:</p> <ul style="list-style-type: none"> - students will have the ability to analyze the different challenges of the underlying business model as a result of globalization, digitalization and new forms of regulation ie. they are able to evaluate the potential challenge of digitalization in the underlying value chain of the banking business model - they will be able to assess the new regulatory regime and its impact on profitability - they will be able to analyse the challenges posed to traditional banks from new non-bank competitors <p>Competence: On successful completion of the module:</p> <ul style="list-style-type: none"> - students will be familiarized with the strategic challenges to the different elements of the banking business model and will evaluate the validity of different strategies - in addition they will be able and be encouraged to look for potential new startup approaches 																
<p>Forms of teaching, methods and support</p>	<p>Interactive lectures, case study analysis and group participation.</p>																
<p>Type of Assessment(s) and performance</p>	<table border="1"> <thead> <tr> <th>Type of examination</th> <th>Duration or length</th> <th>Performance Points</th> <th>Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>50 Minutes</td> <td>50</td> <td>Exam Week</td> </tr> <tr> <td>Team presentation</td> <td>30 Minutes</td> <td>50</td> <td>During module</td> </tr> <tr> <td>Individual performance</td> <td></td> <td>20</td> <td>Continuous assessment</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Written exam	50 Minutes	50	Exam Week	Team presentation	30 Minutes	50	During module	Individual performance		20	Continuous assessment
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Written exam	50 Minutes	50	Exam Week														
Team presentation	30 Minutes	50	During module														
Individual performance		20	Continuous assessment														

Recommended Literature	<p>Compulsory:</p> <ol style="list-style-type: none"> 1. The Economics of Banking - Kent Matthews and John Thompson 2. The Bank That Lived a Little: Barclays in the Age of the Very Free Market - Philip Augar 3. Bank 4.0 - Banking Everywhere, Never at a Bank - Brett King 4. Techs raid on the banks - Economist, 4th May 2019 <p>Optional:</p> <ol style="list-style-type: none"> 1. The Richest Man Who Ever Lived: The Life and Times of Jacob Fugger - Greg Steinmetz 2. Es Waren Einmal Banker: Warum das moderne Finanzsystem Gescheitert ist - Leonhard Fischer (German speakers only)
Module Structure	<ol style="list-style-type: none"> 1. What is the value proposition of banks and how is it translated into different business models? 2. Different banking models from investment banking to retail banking 3. The impacts of globalisation, new regulation and non-bank competitors on these business models 4. The technological challenge and what can digitalisation potentially do to the incumbent business models? 5. Strategic alternatives for banking business models to adopt 6. Conclusion
Usability in other Modules/Programmes	-
Last Approval Date	2023/05/25

Understanding China's Economy [ECO71207]

Module Coordinator		Löchel, Horst			
Programme(s)		Bachelor of Science			
Term		7th semester			
Module Duration		1 Semester			
Compulsory/Elective Module		Concentration Module			
Credits:		6			
Frequency		Annually			
Language		English			
Total Workload	150 h	Academic Teaching Hours:	44	Remaining Workload:	Self-study
		One academic teaching hour corresponds to 40 minutes.			
		Self-study includes lesson preparation and follow-up activities, reading assignments, assessment preparation, take-home assignments, etc.			
Prerequisites		Macroeconomics			
Content		<p>China's economic success since the country started its reform and opening up policy under Deng Xiaoping in 1978 is unrivalled. Today, the economy is the second largest in the world and will become the largest one within ten years or so. The country is also underway to become a leading technological powerhouse and has the second largest financial markets of the world. Social progress is impressive as well. In the last forty years, the country has raised 800 million people from extreme poverty and GDP-per-capita reaches a high middle-income level. Internationally, China is the largest global trade nation with a high level of Foreign and Overseas Direct Investment as well. The Chinese currency, the Renminbi or Yuan, is part of the Special Drawing Rights of the IMF since 2015 and frequently used in international trade.</p> <p>Against this background, the elective focusses on the performance and challenges of China's economy and economic policy as well. Furthermore, the international economic rise of China will be analysed and the respective consequences for the 'West' discussed: partner, competitor, or system rival? The elective starts with a more theoretical discussion about China's economic system and how to describe it in comparison to Western economies: state capitalism, grand steering or investor state?</p>			

Intended Learning Outcomes	<ul style="list-style-type: none"> • Knowledge: Students will understand the domestic and international features of China's economy in a comprehensive way. • Skills: Students will apply macroeconomic concepts of the closed and open economy for the case of China. • Competencies: Students will learn to develop a justified opinion about the complex relationship between economics and politics in China. 								
Forms of teaching, methods and support	Lecture and case study discussion in classroom; reading at home.								
Type of Assessment(s) and performance	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Type of examination</th> <th style="width: 25%;">Duration or length</th> <th style="width: 25%;">Performance Points</th> <th style="width: 25%;">Due date or date of exam</th> </tr> </thead> <tbody> <tr> <td>Ind. Presentation</td> <td>30 minutes incl. Q&A</td> <td>120</td> <td>During the course</td> </tr> </tbody> </table>	Type of examination	Duration or length	Performance Points	Due date or date of exam	Ind. Presentation	30 minutes incl. Q&A	120	During the course
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Ind. Presentation	30 minutes incl. Q&A	120	During the course						
Recommended Literature	<p>Main text book is:</p> <p>Naughton, Barry (2018), <i>The Chinese Economy</i>, 2nd ed., Cambridge (MA)</p> <p>Additional readings:</p> <ul style="list-style-type: none"> • David Dollar, Yiping Huang and Yang Yao (ed., 2020), <i>China 2049 – Economic challenges of a rising global power</i>, Washington DC • Economy, Elizabeth C. (2022), <i>The World According to China</i>, Cambridge (UK) • Garnaut, R., Fang, C. and Song, L (ed., 2018), <i>China's 40 Years of Reform and Development 1978 – 2018</i>, Sydney • Heilmann, Sebastian (2018), <i>Red Swan, How Unorthodox Policy Making Facilitated China's Rise</i>, Hong Kong • Lardy, Nicholas R. (2019), <i>The State Strikes Back – The End of Economic Reform in China?</i>, Washington DC • Mühlhahn, Klaus (2019), <i>Making China Modern</i>, Cambridge (MA) • Shirk, Susan (2022), <i>Overreach: How China Derailed Its Peaceful Rise</i>, Oxford University Press • Schumann, Michael (2020), <i>Superpower Interrupted</i>, New York • Tan, Yeling (2021), <i>Disaggregating China, Inc.</i>, Cornell University Press • Zeng, Ka (ed., 2019), <i>Handbook of the International Political Economy of China</i>, Massachusetts (US) <p>Cases and articles will be issued upfront to each session.</p>								

Module Structure	<ul style="list-style-type: none"> • Session 1: The Political Economy of China • Session 2: Features and Performance of China's Economy • Session 3: Challenges of China's Economy • Session 4: Economic Policy of China • Session 5: The International Rise of China • Session 6: Wrap-Up
Usability in other Modules/Programmes	Master
Last Approval Date	2023/04/18