

Course Handbook (Modulhandbuch)

M. A. International Management (2 semester)

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Study Plan M. A. International Management

Modul	Prüfungs- nummer	Modulbezeichnung	Form	Art	SWS	ECTS	Semester (SWS/ECTS)			
							1		2	
							SWS	ECTS	SWS	ECTS
1	98231	Competing in Global Markets	Sv	Pf	4	6	4	6		
2	98281	International Markets & Institutions	Sv	Pf	4	6	4	6		
3	98301	International Controlling	Sv	Pf	4	6	4	6		
4	98400	Elective A		WPf	4	6	4	6		
5	98410	Elective B		WPf	4	6	4	6		
6	103	Thesis und Kolloquium		Pf		30				30
		Summe				60	20	30	0	30

Electives 1. Semester

Wahl von 2 aus 7 Modulen

Prüfungs- nummer	Modulbezeichnung	Form	Art	SWS	ECTS
984003	Managing Global Business Projects	Sv	WPf	4	6
984004	Human Resource Management	Sv	WPf	4	6
984008	Corporate Sustainability	Sv	WPf	4	6
984012	Supply Chain Process Improvements	Sv	WPf	4	6
984015	International Taxation & International Accounting	Sv	WPf	4	6
984017	Options, Futures & Other Derivatives	Sv	WPf	4	6
984091	Aktuelles Thema*	Sv	WPf	4	6

* Aktuelles Thema nur nach Bedarf/aktuellem Anlass und mit unterschiedlichen Schwerpunkten. Das Angebot bedarf der vorherigen Planung durch die Studiengangsleitung in Abstimmung mit dem Dekanat.

Module 1 Competing in Global Markets					
Code Number		Semester	Duration	ECTS-Credits	
98231		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Required course		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	Competing in Global Markets	30 students	60	120	180
2	Learning Outcomes / Competencies				
	2.1 Professional Competencies				
	2.1.1 Knowledge				
	The students know how to				
	<ul style="list-style-type: none"> • deal with strategic, organizational, personal, and cultural parameters of differences between markets and within companies esp. with a focus on mid-sized world-market leaders (hidden champions), • apply a comprehensive set of diversity related management models and instruments in a complex and multinational business context, • gather and structure qualitative and quantitative data and compose (hybrid) research datasets for analysis and interpretation of effective business development, • develop and apply advanced strategies for value creation in multinational mid-sized companies and measure the success of defined strategies and the underlying patterns of strategic development. 				
	2.1.2 Skills				
	The students are able to				
	<ul style="list-style-type: none"> • describe the frameworks and models used in international strategy analysis and explain the academic reasoning underlying them, • select and apply appropriate empirical research methods of qualitative (e.g. expert interview), quantitative (e.g. survey) or mixed (qualitative / quantitative) kind for investigation of current research questions in the field of global growth in mid-sized companies, • use a comprehensive set of problem-solving skills required in international management in order to understand and analyze diverse global markets, • apply quantitative tools for data analysis in different regional and local economic settings and business opportunities, • develop generic skills for future employment and professional development. 				

	<p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies The students can</p> <ul style="list-style-type: none"> • deal with ambiguity in the analysis of data from different sources with conflicting possible interpretation, • coordinate cross-functional teams in a results-oriented fashion and manage trade-offs as well as conflicting objectives and opinions, • present and prudently defend individual and team results in a complex and demanding environment, • handle complexities while working in international teams, • engage effectively in discussions concerning the relevance and appropriateness of different management models and frameworks, both in general academic terms and in the context of particular companies, situations and environments. <p>2.1.2 Autonomy The students can</p> <ul style="list-style-type: none"> • manage and transform work or study contexts that are complex, unpredictable and require new strategic approaches, • reflect operational challenges of a company in the background of diverse international business contexts, • analyze the different levels and dimensions of strategic issues facing a selected case company in a logical and disciplined manner, • work independently under pressure of time and make strategic decisions on the organization of their work.
<p>3</p>	<p>Content</p> <p>The course is designed to discover best practices of the world's most successful mid-sized market leaders (hidden champions) and to decode their strategic patterns of development in global markets with lessons that can be applied in any type of organization, large or small. The use of case studies and practitioner speeches allow for a deep understanding of the impact of globalization and information technologies on the prospects of smaller companies. Expert interviews and company visits allow for a grounded learning approach including field research activities on the drivers of growth i.e. innovation and internationalization of mid-sized world-market leaders. The business focus is on industries in transformation such as automation and robotics, machinery and equipment engineering and manufacturing, automotive and food.</p> <p>Students are required to manage companies from different geographic regions and starting with different resource configurations in a limited market environment that requires the internationalization of business activities. Students face several challenges and will deal with a comprehensive set of frameworks and topics including:</p> <ul style="list-style-type: none"> • analysis of diverse markets and global / local competitors, • development of differentiated global / regional strategies, • configuration of the global value chain architecture, • active portfolio management of geographies, products, services, patents, technologies and applications,

	<ul style="list-style-type: none"> • assessment of risks in international business, • management of competitive actions in multiple markets.
4	<p>Teaching and Training Methods</p> <ul style="list-style-type: none"> • Interactive lecture • Literature reviews • Databank research • Case studies • Practitioner speeches • Company visits • Applied field research in cooperation with hidden champions • Results-oriented presentations in oral and written form <p>The module might take place as a (semi) block course.</p>
5	<p>Prerequisites for Admission</p> <p>Formal: -</p> <p>Knowledge and Competencies: Successful completion of Module 1: Strategic Management</p>
6	<p>Assessment</p> <ul style="list-style-type: none"> • Academic term paper / applied research paper (75%) • Presentation of research results approx. 15 minutes (25%)
7	<p>Requirements for Award of Credits</p> <ul style="list-style-type: none"> • Academic term paper / applied research paper • Presentation of research results (individual / group)
8	<p>Module used in other programmes</p> <p>M.A. Business Management, M.A. International Management</p>
9	<p>Weighting of the mark for the final grade</p> <p>(2 semester course of studies): 10 % (6/30) x 50</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p> <p>(4 semester course of studies): 3,35 % (6/120) x 67</p>
10	<p>Module Leader</p>

	<p>Prof. Dr. Jan-Philipp Büchler</p> <p>Prof. Dr. Fabian Dittrich</p>
11	<p>Further Information</p> <p>Literature</p> <ul style="list-style-type: none"> • Büchler, J.-P. (2018) Fallstudienkompendium Hidden Champions – Innovationen für den Weltmarkt, Springer Gabler. • Daft, R.L. / Murphy, J. / Willmott, H. (2020) Organization Theory & Design: An International Perspective, Cengage Learning. • Ghemawat, P. (2007). Redefining Global Strategy: Crossing Borders in a World Where Differences Still Matter. Harvard Business School Publishing. • Kazuyuki, M. (2015) Global Business Strategy – Multinational Corporations Venturing into Emerging Markets, Springer Open. • Morschett, D. / Schramm-Klein, H. et al. (2015) Strategic International Management: Text and Cases, Springer Gabler. • Purc, D. / Lalic, A.B. (2021) Hidden Champions in Dynamically Changing Societies: Critical Success Factors for Market Leadership, Springer Gabler. • Segers, R.T. (2016) Multinational Management: A Casebook on Asia´s Global Market Leaders, Springer Gabler. • Simon, H. (2009) Hidden Champions of the 21st Century - The Success Strategies of Unknown World Market Leaders, Springer Gabler. • Simon, H. (2022) Hidden Champions in the Chinese Century – Ascent and Transformation, Springer Gabler.

Module 2 International Markets & Institutions					
Code Number		Semester	Duration	ECTS-Credits	
98281		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Required course		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	a) Theoretical framework b) Case based applications	30 students	60	120	180
2	<p>Learning Outcomes / Competencies</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • the most recent developments in institutional economics, • the basic instruments of institutional analysis like opportunity costs, asset specificity, opportunism, transaction costs, • the meaning of the institutional framework of a society for economic development, growth and welfare, • the relevance of the institutional environment for operational success and strategic setting of multinational enterprises, • basic instruments of institutional analysis to real institutional networks like societies and/or regions of economic integration, and • selected models of strategic business management to real institutional frameworks. <p>Part a.) Theoretical framework: A systematic study of institutions that underpin political, social, and economic interactions is crucial for getting an understanding of how differences between markets and societies affect operations and strategic direction of a multinational enterprise. The first part of this course therefore starts with an examination of how formal and informal legal structures protect property rights and enforce contracts. It shows how constitutions, legislative and case law, as well as arbitration and other mechanisms of private order contribute to the efficiency of these structures. In addition, it deals with the study of the networks that constitute the structure of social interactions and the norms that govern their function. Finally, the workings of these institutions and organizations in different cultures is analysed and</p>				

compared across societies. It will be shown that each society has worked out its own institutional structure and network to be known and to be taken into account for successfully performing cross border operations and strategies.

Students will not only learn to systematically classify and to capture these coherencies but as well learn how to anticipate them in the context of different market strategies. In addition, this part describes how a wide range of players (organisations) private businesses, policy makers, interest groups and other are involved in the process of designing these market environments. The teaching method of this part will consist of a mixture of lectures and seminars.

Part b.): Case based applications: Case based applications will accompany the study of the major theoretical approaches and models of institutional economics. The course aims to make use from a wide range of types of case studies. Smaller incident and background cases shall illustrate a concept or a method or convey information on a given institutional framework of a market. In exercise cases students will apply a specific concept or technique that has been explained in the lecture. Complex cases are considered to become part of the module as well. In these cases students are required to work on more complex assignments where students have to pay attention to possible interdependencies embodied in the case. Case work for complex cases may last over a longer period of time, may be team work, and may end up in a conference-style presentation event.

2.1.2 Skills

The Students can/know/apply

- sophisticated methodological tools from institutional economics like transaction cost analysis, asset specificity, governance, rent-seeking and commitment as well as selected topics from game theory for analysing different institutional settings,
- use these instruments comprehensively for the whole institutional range of an institutional network, i.e. economic, legal and social institutions,
- discretely analyse and assess the institutional terms of real institutional networks by applying these tools to real markets,
- use tools and instruments of institutional analysis for the benefit of multinational companies operating in international markets,
- transform quantitative and qualitative data regarding the institutional setting of a relevant institutional network into metrics supporting managerial decision making.

	<p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies The Students can/know/apply</p> <ul style="list-style-type: none"> • due to team oriented case study work being a part of this course, reflect, assess and illustrate their knowledge of and their findings on real institutions in teams, • lead and coordinate teams in a results-oriented fashion, • present and prudently defend team results in a complex and demanding environment. <p>2.2.2 Autonomy The Students can/know/apply</p> <ul style="list-style-type: none"> • reflect the meaning of social, economic, legal and political institutions for economic development, growth and welfare of a society, • manage and transform the theoretical issues of this course with regard to complex and diffuse institutional settings (e.g. a new market region) in order to generate new strategic directions, • reflect challenges of a company in the background of the institutional setting of a market, • the interplay between economic regulation and institutional framework and the strategic outline of a company and are able to derive an own mind on it, • work out independent ideas and can transform these into a sustainable management initiative.
<p>3</p>	<p>Content</p> <p>Part a.): Theoretical Framework</p> <ul style="list-style-type: none"> • A primer in institutional economics <ul style="list-style-type: none"> ○ Why institutions matter ○ Static efficiency vs. dynamic efficiency ○ Institutions and economic development ○ Agency and structures • Logic of institutions: a game theoretical view <ul style="list-style-type: none"> ○ Some basics: convergence, coordination, commitment ○ Institutions as commitment devices ○ Institutions as information-enhancing devices ○ Repeated coordination • Institutional framework of a society <ul style="list-style-type: none"> ○ Stylised economic systems ○ Property rights

	<ul style="list-style-type: none"> ○ Public governance structure and public choice ● Comparative institutional analysis and institutional development <ul style="list-style-type: none"> ○ Differences in economic systems ○ Review of empirical studies ● Institutions and strategic international management <ul style="list-style-type: none"> ○ Economic institutions and strategic management ○ Local institutions and global strategy ○ CAGE framework analysis ○ Augmented competition analysis <p>Part b.): Case based applications</p> <ul style="list-style-type: none"> ● Spotting institutional voids <p>Further freshest case topics related to institutional economics and management</p>
4	<p>Teaching and Training Methods</p> <p>Teaching and Training Methods</p> <ul style="list-style-type: none"> ● Lectures, ● Seminar, ● Case studies ● Results-oriented presentations in oral and written form
5	<p>Prerequisites for Admission</p> <p>Formal: none</p> <p>Knowledge and Competencies: none</p>
6	<p>Assessment</p> <ul style="list-style-type: none"> ● Exam (50 %) ● Case work / presentation (40%) ● Oral participation (10 %)
7	<p>Requirements for Award of Credits</p> <p>Minimum achievement of 50 percentage points – calculated as the sum of the achievements in the assessment areas above.</p>
8	<p>Module used in other programmes</p> <p>M.A. Business Management, M.A. International Management, M.Sc. International FACT</p>

<p>9</p>	<p>Weighting of the mark for the final grade</p> <p>(2 semester course of studies): 10 % (6/30) x 50</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p> <p>(4 semester course of studies): 3,35 % (6/120) x 67</p>
<p>10</p>	<p>Module Leader</p> <p>Prof. Dr. Gregor Brüggelambert</p>
<p>11</p>	<p>Literature</p> <ul style="list-style-type: none"> • Acemoglu, D., Robinson, J. A. (2012), Why Nations Fail: The Origins of Power, Prosperity and Poverty, Profile Books. • Brousseau, E., Glachant, J.-M. (2008, eds.), New Institutional Economics – A Guidebook, Cambridge. • Dixit, A. K., Nalebuff, B. J. (1991), Thinking Strategically: The Competitive Edge in Business, Politics, and Everyday Life, W. W. Norton & Company. • Erlei, M., Leschke, M., Sauerland, D. (2010), Neue Institutionenökonomik, 2nd ed., Schäffer-Poeschel. • Fleisher, C. S., Bensoussan, B. E. (2015), Business and Competitive Analysis: Effective Application of New and Classic Methods, 2nd ed., Pearson Education. • Furubotn, E. G., Richter, R. (2005), Institutions and Economic Theory. The Contribution of the New Institutional Economics, 2nd ed., University of Michigan Press. • Ghemawat, P. (2007), Redefining Global Strategy: Crossing Borders in A World Where Differences Still Matter, Harvard Business Review Press. • Gronewegen, J., Spithoven, A., van den Berg, A. (2010), Institutional Economics: An Introduction, Palgrave Macmillan. • Hall, P. A., Soskice, D. (2001), Varieties of Capitalism: The Institutional Foundations of Comparative Advantage. Oxford University Press. • Kasper, W., Streit, W. E., Boettke, J. (2012), Institutional Economics – Property, Competition, Policies, Edward Elgar. • Khanna, T., Palepu, K. G. (2010), Winning in Emerging Markets: A Road Map for Strategy and Execution, Harvard Business Review Press. • Lynch, R. (2018), Strategic Management, 8th ed., Pearson. • Morgan, G., Campbell, J. L., Crouch, C., Pedersen, O. K., Whitley, R. (2011, eds.), The Oxford Handbook of Comparative Institutional Analysis, Oxford

	<p>University Press.</p> <ul style="list-style-type: none">• Rasmusen, E. (2014), Games and Information: An Introduction to Game Theory, 4th ed., John Wiley & Sons.• Voigt, S. (2019), Institutional Economics, Cambridge University Press.• Wall, S., Minocha, S. Rees, B. (2010), International Business, 3rd ed., Pearson.
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Module 3 International Controlling					
Code Number		Semester	Duration	ECTS-Credits	
98301		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Required course		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	International Controlling	30 students	60	120	180
2	<p>Learning Outcomes / Competencies</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge The students know the controlling instruments and are able to apply this to international situations, taking into account cross-border and country-specific conditions</p> <p>2.1.2 Skills Students know the dimensions of international controlling and are able to select and apply appropriate controlling-instruments for specific application situations in the international context as well as developing situation-specific models. They are able to assess opportunities and risks generated by a cross-border Business action and capture the costs adequately. The students are able to structure an international investment controlling, dominate the transfer pricing issues and are familiar with the assessment of international M&A transactios.</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • Design, application and development of controlling instruments in an international context • the full coverage of occurring problems in the international context and assessment of their financial impact • the penetration of relevant individual topics (e.g. transfer pricing, trade barriers, currency risks) and placement of these topics in the overall context of controlling • Design, planning and management of M&A-transactions and projects 				

	<p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>Particularly in the international context it is important to recognize the difficulties that are associated with it, to do business in a different cultural context. Controllers are used to focus and concentrate on numbers, there is a risk that problems which arise from cultural differences, are not adequately planned, recorded, measured and communicated. In this case it is up to the controller to acquire skills and to develop a high degree of sensitivity to such issues. Social competence plays a greater role in an international context than in purely national business operations. The transfer of such skills is a cross-cutting issue that pervades almost all topics of this lecture.</p> <p>2.2.2 Autonomy</p> <p>The penetration of complex correlations is expected, which arise from international businesses and international business locations. The students should be able to independently make a selection, adaptation and development of controlling instruments regarding international transactions. The focus is on the development of a comprehensive knowledge base on international activities and their detection in controlling structures, primarily application-oriented, but also with research implications.</p> <p>In an international context Controlling is often carried out with a reduction in complexity, which leads to an inadequate decision making. Therefore the students</p> <ul style="list-style-type: none"> • need to identify all relevant aspects and need to integrate them into decision models • need to recognize when decision models require an adaptation and how to implement them. This requires a high degree of autonomy, as international circumstances often are very specific and are often changing rapidly. Here it is important to learn techniques and to develop them in order to respond appropriately and in time to such situations.
<p>3</p>	<p>Content</p> <p>Key topics:</p> <ul style="list-style-type: none"> • the business environment in international markets • dimensions and instruments of international controlling • acquisition of country-specific opportunities and risks (including risk management and corporate governance in an international perspective) • Calculation of market entry: export / import, foreign direct investment, acquisitions • Acquisition of tariff and non-tariff trade barriers (tariffs etc.)

	<ul style="list-style-type: none"> • Dealing with currency risks • Acquisition of transportation costs, communication and information costs • International investment controlling and reporting structures • International accounting standards (International Transfer Pricing) • International Mergers & Acquisitions transactions • Calculation and management of international projects
4	<p>Teaching and Training Methods</p> <p>Lectures incl. practitioners' best practices and case studies, teamwork and presentations. The students will prepare one topic of International Controlling in detail and visit one international operating Company, finding out in their Controlling Department, how this topic is carried out in this specific company in reality.</p>
5	<p>Prerequisites for Admission</p> <p>Formal: none</p> <p>Knowledge and Competencies: none</p>
6	<p>Assessment</p> <p>examination (60 minutes) (50%) and continuous assessment (Coursework assignment and presentation) (50%)</p>
7	<p>Requirements for Award of Credits</p> <p>Successful completion of examination and continuous assessment</p>
8	<p>Module used in other programmes</p> <p>M.A. Business Management, M.A. International Management, FACT – Controlling & Digitalisierung, M.Sc. International FACT</p>
9	<p>Weighting of the mark for the final grade</p> <p>(2 semester course of studies): 10 % (6/30) x 50</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p> <p>(4 semester course of studies): 3,35 % (6/120) x 67</p>
10	<p>Module Leader</p> <p>Prof. Dr. Werner Wetekamp</p>

11

Further Information

Literature

Becker, Wolfgang / Ulrich, Patrick / Hilmer, Christian: Internationales Controlling, Bamberg 2013

Berens, Wolfgang / Born, Axel, / Hoffjan, Andreas (Hrsg.): Controlling international tätiger Unternehmen, Stuttgart 2000

Cravens, K. S. (1997): Examining the role of transfer pricing as a strategy for multinational firms, in: International Business Review, Vol. 6, 2, S. 127-145

Hamilton, R. D. / Kashlak, R.J. (1999): National Influences on Multinational Corporation Control System Selection, in: Management International Review, Vol. 39, 2, S. 167-189.

Hoffjan, Andreas: Internationales Controlling, Stuttgart 2009

Module 4 - 5 Electives Managing Global Business Projects					
Code Number		Semester	Duration	ECTS-Credits	
984003		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Elective		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	Managing Global Business Projects	30 students	60	120	180
2	<p>Learning Outcomes / Competencies</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge The Students know</p> <ul style="list-style-type: none"> • The core issues of a project and various types of projects. • The phases and knowledge areas of project management • The core issues of goal, scope, time, cost and risks. • The main methods and tools for project planning and controlling especially for global projects • The different project organizational set-up for local and / or global projects • The environmental factors for global business projects • The concept of stakeholders and the roles of stakeholders in a project. • criteria for success and failure in projects particularly in global environments • The meaning of country and project culture • The main global and international standards for project management • HR related project management topics (e.g. assignment of an international team) • Communication aspects incl. methods and tools in a global project <p>2.1.2 Skills The Students can apply / are able to</p> <ul style="list-style-type: none"> • analyse and develop goals, scopes, schedules, cost plan, risk registers and baselines • identify stakeholders and their roles • analyse and characterize the project organization • analyse and characterize the context of a global project (environmental factors) including cultural dimensions • analyse and characterize different stakeholder groups in a global project 				

	<ul style="list-style-type: none"> • analyse and characterize the team structure of an global project incl. assignment procedures • analyse and develop a communication plan for global projects • analyse and apply main methods and tools for project planning and controlling especially for global projects <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • lead and coordinate teams in a results-oriented fashion, • present and prudently defend team results in a complex and demanding environment, • improve cooperation among human resource in projects and organizations based upon appropriate policies and strategies, • handle complexities while working in global teams, • detect the HR competencies needed in a project or in an organization, • develop team competencies among the members, supported by games, like Tower Building, that are part of the course <p>2.2.2 Autonomy</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • manage and transform work or study contexts that are complex, unpredictable and require new strategic and / or operational approaches, • reflect strategic and operational challenges of a global project in the background of social values, • the interplay between economic regulation and institutional framework and the strategic outline of a company and is able to derive an own mind on it, • work out independent projects and ideas and can do what is necessary to carry out a sustainable management initiative
<p>3</p>	<p>Content</p> <p>This module focuses on the core issues of business projects and project management in a global environment. Apart from general project management processes, methods and tools the typical challenges, approaches and methods and tools for global business projects are presented and applied by the students. In this module students learn how to set-up global business projects and apply corresponding methods and tools for scope, time, cost, resources, risk, organization and communication management.</p> <p>The intention of the course is to guide the students through the whole project</p>

management process (initiating, planning, controlling and closing) for global business projects using a global business project case. For each management step the students are introduced to the relevant theoretical concepts. They apply the concepts to the case study. This guides them into a deep understanding of the different concepts. Based on that experience the students are doing a literature review on recent developments in project management research for the specific project management element. Based on the theoretical knowledge from the lectures and the practical experience from the case study they are able to do a qualified evaluation of the respective field of research.

Further cases are analysed and discussed in order to develop an understanding of global business projects.

As part of the case a project plan is developed in group work sessions. This helps the students to understand the different roles in planning and controlling area and to find a consensus on their view of the project. During this process they learn to see the project plan as a tool for communication and alignment rather than a pure documentation. This is an important element of global projects.

Furthermore in global projects, people from various cultures cooperate and many differing views on values, methods, procedures etc. come together. Cultural backgrounds are therefore a factor to be considered in global projects and common views on approaches and practices are not necessarily shared by team members but have to be negotiated. This module encompasses also the cultural aspects of project management. In order to develop the students' insight into the potential impact of culture on project management, descriptions of the management styles, methods and procedures prevalent in various cultures are studied and compared critically. The classical etic approaches with an emphasis on Hofstede's dimensional classifications are applied to project management. Descriptions of the management styles, methods and procedures prevalent in various cultures are consequently analysed in terms of Hofstede's classification of cultural dimensions.

Furthermore the module shows how project management is shaped by project management associations (PMI®, IPMA®, OGC®, etc.), international standards, certificates, etc., and introduces these organizations, standards and certificates.

Summarized the module shows how global business projects can be managed from different point of views (organizational view, people view, cultural view, methods and tools view, and standard view).

The learning outcomes within the standards of European Qualification Framework (EQF) are defined and documented for the Knowledge, skills and competence levels. The objectives are to enable students to explain concepts of project management and to consider the challenges in global business projects. At skills level, they will be able to detect, develop and apply tools and techniques for project management for global business projects. The students will also develop competence to analyze and develop

	new concepts for global project management. They understand the connections to other areas of the international management.
4	<p>Teaching and Training Methods</p> <p>Lectures incl. practitioners' best practices, seminar, case studies, presentations, Results-oriented presentations in oral and written form</p>
5	<p>Prerequisites for Admission</p> <p>Formal: none</p> <p>Knowledge and Competencies: Basis project management knowledge (phases and knowledge areas as well as main methods and tools of project management)</p>
6	<p>Assessment</p> <ul style="list-style-type: none"> • examination (90 minutes) (50%) and • Continuous assessment (Coursework assignment, presentation) (50%)
7	<p>Requirements for Award of Credits</p> <p>Successful completion of examination and successful continuous assessment during the semester (Presentation etc.)</p>
8	<p>Module used in other programmes</p> <p>M.A. Business Management, M.A. International Management, M.A. European Master in Project Management</p>
9	<p>Weighting of the mark for the final grade</p> <p>(2 semester course of studies): 10 % (6/30) x 50</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p> <p>(4 semester course of studies): 3,35 % (6/120) x 67</p>
10	<p>Module Leader</p> <p>Prof. Dr. André Dechange</p>
11	<p>Further Information</p> <p>Literature</p> <ul style="list-style-type: none"> • Armstrong, M.: Armstrong's Handbook of Human Resource Management

Practice; Kogan Page, 2012

- Bhagat, Rabi S.; Steers, Richard M. (eds.): Cambridge Handbook of Culture, Organizations, and Work. Cambridge University Press, 2009
- Frigenti, Enzo; Cominos, Dennis: The Practice of Project Management, 2nd edition, Kogan Page, 2006
- Gerais, Roland: Happy Projects!: Project and programme management. Project portfolio management. Management of the project-oriented organization. Management in the project-oriented society, MANZ'sche Wien, 2005
- Hedeman, Bert, e.a: Project Management Based on PRINCE2®, Van Haren Publishing, 2009
- Hofstede, Geert; Hofstede, Gert Jan; Minkov, Michael: Cultures and Organizations: Software for the Mind, Third Edition. Mc-Graw-Hill, 2010
- Larson, Gray: Project Management - the Managerial Process, 4th edition, McGraw Hill, 2010
- Lientz, Bennet; Rea, Kathryn: International Project Management, Routledge Verlag, 2012
- Morris, Peter W.G.; Pinto, Jeffrey K. (eds.): The Wiley Guide to Managing Projects, John Wiley, 2007
- Nakata, Cheryl (ed.): Beyond Hofstede: Culture Frameworks for Global Marketing and Management. Palgrave, 2009
- Project Management Institute: PMBOK® - 5th edition, PMI®, 2012
- Scott, W. Richard; Levitt, Raymond E.; Orr, Ryan J.: Global Projects; Cambridge University Press
- Schelle, Heinz; Ottmann, Roland; Pfeifer, Astrif: Project Manager, GPM, Nuremberg 2006

Module 4 - 5 Electives Human Resource Management					
Code Number		Semester	Duration	ECTS-Credits	
984004		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Elective		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	Human Resource Management	30 students	60	120	180
2	<p>Learning Outcomes / Competencies</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The students can/know/apply</p> <ul style="list-style-type: none"> • the importance and relevance of Human Resource Management (HRM) concepts and techniques • core activities of the management process within HR, such as planning, organizing, staffing, leading and controlling • key functions of HRM like employee planning and recruitment, selection of job candidates, onboarding, compensation and benefits, performance management and appraisal, communication (such as interviewing, counseling, disciplining), training and development and building employee relations and engagement • build an effective human resource organization by considering modern technology and measurement systems to build high-performance work environments • approaches of HRM in small and entrepreneurial firms • manage global human resources in terms of international HRM in multinational corporations • competencies and skills to manage oneself as HR manager, e.g. leadership, ethical practices, business acumen, provide guidance and evaluation <p>2.1.2 Skills</p> <p>The students can/know/apply</p> <ul style="list-style-type: none"> • manage varying HR-specific challenges by applying adequate tools and 				

methods in different HR functions (identifying HR competencies, job analysis, job description, recruitment, selection, performance management etc.)

- good practices of establishing efficient HRM processes to support strategic and operational company goals
- methods and techniques used in employment planning, forecasting and recruiting incl. aspects of diversity
- practical guidelines for appraising performance, career and retention management
- how to conduct job evaluations and establish strategic and market competitive pay plans improving employee engagement and performance including benefits and services
- concepts and strategies of building cooperative labor relations and ethical behavior
- deal with cultural influences on international HRM and adapt HRM activities to intercountry differences
- develop tailored concepts for the organization of HRM in small and medium as well as corporate enterprises

2.2 Personal Competencies

2.2.1 Social Competencies

The students can/know/apply

- tools and methods of HRM for varying strategic and operational business challenges
- actively contribute to HRM initiatives and processes within national and international operating companies
- understand and interpret information to provide guidance to the organization
- consider and integrate perspectives of different parties and stakeholders
- understand and manage themselves as part of a diverse team, as leader, expert, communicator, consultant, facilitator, evaluator, collective bargainer etc.

2.2.2 Autonomy

The students can/know/apply

- analyse and decide on appropriate application of HRM tools and methods
- apply, reflect and further develop basic and advanced concepts and techniques of HRM
- establish continuous process improvements as well as innovative and future-

	<p>oriented approaches to HR-specific challenges including organizational changes due to digital transformation processes</p> <ul style="list-style-type: none"> • integrate their experiences and HRM skills into fundamental organisational and business practices
3	<p>Content</p> <ul style="list-style-type: none"> • Introduction to Human Resource Management • Human Resource Planning • Recruiting (employer branding, employee selection) • Training and development • Performance Management and appraisal • Career management and retention • Compensation and Benefits • Labor Relations • International HRM • HRM in small and medium sized enterprises and corporate companies
4	<p>Teaching and Training Methods</p> <p>Lectures and exercises, case studies, problem based learning, single/partner/group work, role plays, presentations, discussion, field trip</p>
5	<p>Prerequisites for Admission</p> <p>Formal: -</p> <p>Knowledge and Competencies: -</p>
6	<p>Assessment</p> <p>Continuous assessment within the course (100%, e.g. homework, group work, term paper, presentations, case studies)</p>
7	<p>Requirements for Award of Credits</p> <p>Successful completion of examination and assessment in course (presentation individual / group)</p>
8	<p>Module used in other programmes</p> <p>M.A. Business Management, M.A. International Management, M.Sc. International FACT</p>

9	Weighting of the mark for the final grade (2 semester course of studies): 10 % (6/30) x 50 (3 semester course of studies): 6,7 % (6/60) x 67 (4 semester course of studies): 3,35 % (6/120) x 67
10	Module Leader Prof. Dr. Kathrin Papmeyer
11	Literature <ul style="list-style-type: none">• Dessler, G. (2019): Human Resource Management, Global Edition, 16th edition: Pearson• Dessler, G. (2015): Fundamentals of Human Resource Management, Global Edition, 4th edition: Pearson• Torrington, D. / Hall, L. / Atkinson, C. / Taylor, S. (2017): Human Resource Management, 10th edition: Pearson• Ulrich, D. / Younger, J. / Brockbank, W. / Ulrich, M. (2012): HR from the outside in, McGraw-Hill• Wilton, N. (2019): An Introduction to Human Resource Management, 4th edition: Sage

Module 4 - 5 Electives Corporate Sustainability					
Code Number		Semester	Duration	ECTS-Credits	
984008		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Elective		English	Annually –WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	a) Corporate Sustainability b) Sustainability Management Project	35 students	60	120	180
2	<p>Learning Outcomes / Competencies</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The students will develop an in-depth understanding of:</p> <ul style="list-style-type: none"> ▪ the importance of taking into account sustainability considerations in business decisions and the potentially detrimental impact of unsustainable business conduct, ▪ the business case for corporate sustainability, including sustainability as a driver of strategy, innovation, profit and positive stakeholder outcomes, ▪ different approaches to sustainability in classic and innovative business models and frameworks/ success factors for implementing these approaches, ▪ how sustainability has to be incorporated into the corporate fabric to avoid stakeholders' attributions of hypocrisy, including a transparent metric system and a carefully crafted reporting and communication. <p>Furthermore, students will apply their knowledge to a sustainability management-related question from either a real-life or a virtual corporation and derive solutions, also with the help of own research (quantitative analysis of questionnaire data, qualitative analysis of expert interviews and/ or desk research of secondary data and scientific research papers).</p> <p>2.1.2 Skills</p> <p>The students can:</p> <ul style="list-style-type: none"> ▪ apply analytical and critical thinking to complex sustainability challenges, ▪ use scientific findings and apply qualitative and quantitative methods to 				

	<p>evaluate the potential impact of management decisions in order to develop suitable sustainability strategies,</p> <ul style="list-style-type: none"> ▪ analyse the impact of management decisions on different stakeholder-groups by applying behavioural and psychological theories and research findings, ▪ take sustainability-related decisions in a virtual corporation and be prepared to become change agents for sustainability in classic business models. <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The students can:</p> <ul style="list-style-type: none"> ▪ identify how they can contribute to sustainability goals both, individually and as future managers, ▪ take into account the demands and needs of multiple stakeholder-groups and balance trade-offs between all three responsibilities involved in sustainability (economic, ecological, social) when making management decisions, ▪ discuss implications of management decisions from different angles and handle the resulting complexities, ▪ coordinate teams in a results-oriented fashion, ▪ and present and prudently defend individual and team results in a complex and demanding environment. <p>2.2.2 Autonomy</p> <p>The students can</p> <ul style="list-style-type: none"> ▪ critically assess the environmental and social impact of management decisions and reflect strategic and operational challenges in the light of this impact, ▪ work through scientific research papers that tackle up-to-date sustainability issues to find starting points for approaching sustainability dilemmas and challenges in organizations, ▪ transfer this knowledge to different contexts whilst taking into account boundary conditions, ▪ work independently and in teams on sustainability challenges that a real-life or virtual organizations face.
<p>3</p>	<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 one of the major challenges that society faces nowadays.</p> <p>Business activity is one of the major roots of social and environmental problems</p>

(e.g. by exploiting cheap labour and natural resources in developing countries and thereby contributing to social inequality or by being responsible for the largest part of carbon emissions). However, businesses might present the most powerful source for finding solutions to sustainability issues as they have the economic power, a large influence on consumption behavior and governmental institutions alike, and the organizational capabilities to scale sustainable innovations.

Therefore, this course focusses on different strategic approaches how organizations can contribute to sustainability goals. The intention of this class is to offer students holistic insights into how organizations can embed sustainability concerns in their current strategies and into innovative business models (e.g., circular economy business models that decouple growth from the use of scarce resources) and how sustainability and corporate (social) responsibility interrelate. Furthermore, the class will provide insights and critical discussions on stakeholder-based benefits for sustainable business strategies and their respective boundary conditions, as well as up-to-date practices for accounting and reporting the ecological and social impact of businesses. Following topics will be covered:

1. Introduction to (Corporate) Sustainability: The Triple Bottom Line and the UN Global Compact
2. Changing Paradigms: From Milton Friedman's Shareholder Profits to Porter's Creating Shared Value
3. The Consumer Perspective: Sustainable Consumption and the De-Growth Movement
4. Sustainable Business Models I (Environmental): Circular and Sharing Economy
5. Sustainable Business Models II: Social Enterprises
6. Sustainability within "Classic" Business Models: The Link between Sustainability and Corporate (Social) Responsibility
7. Unsustainable Business Conduct: Corporate (Social) Irresponsibility
8. Creating a "Sustainable" Competitive Advantage: A Stakeholder-based Approach to the Business Case for Sustainability
9. Sustainability Marketing: Avoiding Attributions of Greenwashing and Corporate Hypocrisy
10. Measuring, Accounting and Reporting Social and Environmental Impact
11. Corporate Political Activism - The Next Level of Sustainability?

The course will employ multiple teaching methods to enable students to develop a

	<p>holistic perspective on corporate sustainability and to evoke critical thinking. Input lectures and self-study (e.g. by reading scientific papers) will equip students with up-to-date sustainability management knowledge. By inviting guest lecturers from different fields of sustainability management (company managers, NGO's, scholars), this class will provide multiple insights and perspectives on sustainability management. In-class mini case studies will train students to critically assess and apply their knowledge. Finally, students will work in groups on an up-to-date sustainability challenge and synthesize their recommendations in a graded management presentation.</p>
4	<p>Teaching and Training Methods</p> <p>Lectures incl. practitioners' best practices, case studies, results-oriented presentations in oral and written form</p>
5	<p>Prerequisites for Admission</p> <p>Formal: None</p> <p>Knowledge and Competencies: Fundamentals of Strategic Management</p>
6	<p>Assessment</p> <ul style="list-style-type: none"> ▪ Exam: 50% ▪ Case work and report and oral participation: 50%
7	<p>Requirements for Award of Credits</p> <p>Successful completion of assessment</p>
8	<p>Module used in other programmes</p> <p>M.A. Business Management, M.A. International Management, M.Sc. International FACT</p>
9	<p>Weighting of the mark for the final grade</p> <p>(2 semester course of studies): 10 % (6/30) x 50</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p> <p>(4 semester course of studies): 3,35 % (6/120) x 67</p>

<p>10</p>	<p>Module Leader</p> <p>Prof. Dr. Sabrina Scheidler</p>
<p>11</p>	<p>Literature</p> <p>Chandler, D. (2019). Strategic corporate social responsibility: Sustainable value creation. SAGE Publications, Incorporated.</p> <p>De Roeck, K., Raineri S., Scheidler, S. und Jones, D.A. (2018), Giving the Benefit of the Doubt: A Micro-Level Investigation of the Insurance-Like Effect of CSR, Academy of Management Proceedings (1), DOI: 10.5465/AMBPP.2018.16540abstract</p> <p>Edinger-Schons, L. M., Lengler-Graiff, L., Scheidler, S., & Wieseke, J. (2019). Frontline employees as corporate social responsibility (CSR) ambassadors: A quasi-field experiment. Journal of Business Ethics, 157(2), 359-373.</p> <p>Edinger-Schons, L-M., Lengler-Graiff, L., Scheidler, S., Mende, G. und Wieseke, J. (2018), Listen to the Voice of the Customer -First Steps towards Stakeholder Democracy, Academy of Management Proceedings (1), DOI: 10.5465/AMBPP.2018.13503abstract</p> <p>Lyon, T. P., Delmas, M. A., Maxwell, J. W., Bansal, P., Chiroleu-Assouline, M., Crifo, P. & Toffel, M. (2018). CSR needs CPR: Corporate sustainability and politics. California Management Review, 60(4), 5-24.</p> <p>Farver, S. (2013). Mainstreaming Corporate Sustainability: Using Proven Tools to Promote Business Success. Cotati, CA: Greenfix, LLC.</p> <p>Porter, M. E., & Kramer, M. R. (2011). Creating shared value. Harvard Business Review, 89(1/2), 62- 77.</p> <p>Schaltegger, S., Hansen, E. G., & Lüdeke-Freund 2016: Business models for sustainability: origins, present research, and future avenues. Organization & Environment 29(1) 3–10</p> <p>Scheidler, S., Edinger-Schons, L. M., Spanjol, J., & Wieseke, J. (2019). Scrooge posing as Mother Teresa: How hypocritical social responsibility strategies hurt employees and firms. Journal of Business Ethics, 157(2), 339-358.</p> <p>Scheidler, S. und Edinger-Schons, L.M. (2019), Partners in Crime? The Impact of Consumers' Culpability for Corporate Social Irresponsibility on their Boycott Attitude, Journal of Business Research, DOI: 10.1016/j.jbusres.2019.03.043</p> <p>Schons, L.M., Scheidler, S., Bartels, J. (2017), "Tell me how you treat Your Employees! A Field-Experimental Study on Customers' Preferences for Companies' CSR Efforts in the Employee Domain", Journal of Marketing Behavior, 3(1), 1-37</p> <p>Zollo, M., Cennamo, C., & Neumann, K. (2013). Beyond what and why: Understanding organizational evolution towards sustainable enterprise models. Organization & Environment, 26(3), 241-259.</p>

Module 4 - 5 Electives Supply Chain Process Improvements						
Code Number		Semester	Duration	ECTS-Credits		
984012		Sem. 2	1 Sem.	6		
Type of lecture		Language of instruction	Frequency	Semester hours per week		
Elective		English	Annually – WT	4		
1	Course Title		Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	a) Supply Chain Process b) Improvements		20 students	60	120	180
2	Learning Outcomes / Competencies					
	<p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The students learn about the importance of quality management and process improvement strategies in the fields of production, logistics and service. They learn how to visualize process flows and identify bottlenecks in supply chains. They know how to apply quantitative tools in order to analyse relationships between input and output parameters. They learn how to implement sustainable changes in supply chain operations and how to evaluate and visualise the outcomes.</p> <p>The focus is on a complete framework of techniques of supply chain operation improvements to reduce costs and improve customer experience. The students will be familiar with the scientific theory as well as the operational implementation so they will know the benefits and limitations of the concepts.</p> <p>2.1.2 Skills</p> <p>The students can apply the tools of the framework to improve real life problems. They will be able to discover critical-to-quality parameters and to conduct root cause analysis. They can identify and evaluate improvement measures and design sustainable implementation concepts including cost calculations. They are able to present their ideas to executive management and can evaluate the results.</p> <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The students will jointly plan and adhere to project time schedules. They are part of a cooperative and result-oriented team. They will present project results clearly, concrete</p>					

	<p>and in a top-down way to executive management.</p> <p>2.2.2 Autonomy The students can independently define realistic target and scope of optimization projects. They can learn new methods self-directed if necessary for the project success and can choose between different solution approaches by applying appropriate trade-offs. The students will consider time, costs and process limitations.</p>
3	<p>Content</p> <p>A comprehensive process improvement framework for supply chains with lean management and quality management concepts is covered. The focus is on Lean Six Sigma that includes tools used in Six-Sigma-Projects and Lean Manufacturing Optimization. The techniques are especially applicable in production, supply chain management and in the service industry.</p> <p>Topics include:</p> <ul style="list-style-type: none"> • Six Sigma and Lean management • Statistical process control and queuing theory for quality and production settings • Qualitative and quantitative analysis of supply chain operations • Process documentation and creativity techniques • Japanese quality and process management techniques • Implementing optimized processes in supply chain operations • Visualisation and evaluation of improved logistic processes
4	<p>Teaching and Training Methods</p> <p>Lectures with team presentations and group work, case studies, project-based-learning. Literature study of given sources about real-life problems. Independent development of student's presentations under time limitations.</p>
5	<p>Prerequisites for Admission</p> <p>Formal: -</p> <p>Knowledge and Competencies: -</p>

6	<p>Assessment</p> <ul style="list-style-type: none"> • Written exam (30%) • Presentation based on project (70%)
7	<p>Requirements for Award of Credits</p> <p>Successful completion of examination, presentation (individual / group)</p>
8	<p>Module used in other programmes</p> <p>-</p>
9	<p>Weighting of the mark for the final grade</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p> <p>(4 semester course of studies): 3,35 % (6/120) x 67</p>
10	<p>Module Leader</p> <p>Prof. Dr. Lars Fischer, Prof. Dr. Stephan Weyers</p>
11	<p>Literature</p> <p>Bicheno, J., & Holweg, M. (2016). The lean toolbox: A handbook for lean transformation (Vol. 5). Picsie Books.</p> <p>Hopp, W. J., & Spearman, M. L. (2011). Factory physics. Waveland Press.</p> <p>Krishnamoorthi, K. S., & Krishnamoorthi, V. R. (2011). A first course in quality engineering: integrating statistical and management methods of quality. cRc press.</p> <p>Munro, R. A., & Ramu, G., & Zrymiak, D. J., (2015). The Certified Six Sigma Green Belt Handbook. American Society for Quality.</p> <p>Womack, J. P., & Jones, D. T. (2003). Lean Thinking: Banish Waste and Create Wealth in Your Corporation. Free Press.</p>

Module 4 - 5 Electives International Taxation & International Accounting					
Code Number		Semester	Duration	ECTS-Credits	
984015		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Elective		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	a) International Taxation	30 students	a) 30	a) 60	a) 90
	b) International Accounting		b) 30	b) 60	b) 90
2	<p>Learning Outcomes / Competencies</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>a) Students will be able to</p> <ul style="list-style-type: none"> • understand international taxation principles/ systems • know about the basic structure and functionality of DBA based on the OCED model Tax Convention, • have extensive knowledge of different forms of cross-border business activities, • evaluate the importance of international transfer pricing to multinational enterprise groups and tax administrations. • Understand the arm's length principle, the concept of comparability and the transfer pricing methods • Know about the purpose and content of transfer pricing documentation <p>b) Students will be able to</p> <ul style="list-style-type: none"> • understand the reasons why comparing financial statements of companies from different countries is partly a challenge, • know about different cultural and historical backgrounds of several countries and various ways to regulate accounting, • have good knowledge of accounting based on International Financial Reporting Standards (IFRS). 				

2.2.2 Skills

a) Students will be able to

- analyse the use of double taxation treaties in international tax planning,
- assess the benefits and objectives of transfer pricing ,
- examine whether, and to what extent, transactional adjustments may be applied within transfer pricing,
- deal critically with transfer pricing arrangements,
- prepare a transfer pricing documentation file.

b) Students will be able to

- solve financial reporting problems based on IFRS,
- analyse and compare financial statements based on IFRS of companies from different countries.

2.2 Personal Competencies

2.2.1 Social Competencies

a) Students will be able to

- work independently in groups to solve case studies,
- promote their team- and communication skills,
- discuss the challenges of transfer pricing in front of the course.

b) Students will be able to

- work on financial reporting questions in teams,
- defend their opinions towards other students and the teacher,
- present results to the course.

2.2.2 Autonomy

a) Students will be able to

- work on one's own responsibility through the relevant specialist literature to identify transfer pricing rules, practices and approaches,
- apply acquired knowledge to new double taxation issues.

b) Students will be able to

- choose and use adequate sources to solve financial reporting questions,

	<ul style="list-style-type: none"> • work out individual opinions on financial reporting regulation.
3	<p>Content</p> <p>a) Because of the globalization of the economy, international taxation is becoming more and more important for companies and governments. In addition, the pricing of goods and services within a multi-divisional organization, particularly with regard to cross-border transactions, has emerged as one of the most contentious areas of international tax law. Topics can include:</p> <ul style="list-style-type: none"> • The international tax environment • The 2017 OECD Model Convention • Taxation of cross-border business activities • Transfer pricing methods and the arm's length principle • Transfer pricing adjustments • Transfer pricing dispute avoidance and resolution • Transfer pricing documentation <p>b) The globalization of economy led to the need for world wide accepted financial reporting standards. The aim of the course is to sensitise the students for the differences in financial reporting around the world and enable them to analyse and compare financial statements of companies from different countries. Topics can include:</p> <ul style="list-style-type: none"> • Purposes and users of financial statements • Accounting regulation • International differences and harmonization • Financial reporting issues • Financial statement analysis
4	<p>Teaching and Training Methods</p> <p>Lecture including Case Studies</p>
5	<p>Prerequisites for Admission</p> <p>Formal: -</p> <p>Knowledge and Competencies: Basic knowledge of Taxation especially Corporate Tax; Basic knowledge of IFRS including the IFRS Organisation and the Due Process</p>

6	Assessment Written examination (90 minutes)
7	Requirements for Award of Credits Successful completion of examination
8	Module used in other programmes M.Sc. FACT, M.Sc. FACT – Controlling & Digitalisierung, M.Sc. International FACT, M.A. International Management
9	Weighting of the mark for the final grade (2 semester course of studies): 10 % (6/30) x 50 (3 semester course of studies): 6,7 % (6/60) x 67 (4 semester course of studies): 3,35 % (6/120) x 67
10	Module Leader Prof. Dr. Karin Breidenbach, Prof. Dr. Joachim Eggers
11	Literature Holmes: International Tax Policy and Double Tax Treaties Feinschreiber: Transfer pricing handbook Navarro: Transactional adjustment in transfer pricing Klassen et al.: Transfer Pricing: Strategies, Practices, and Tax Minimization?, in: Contemporary Accounting Research, Vol. 34, pp. 455-493. Alexander / Nobes: Financial Accounting, Pearson Choi / Meek: International Accounting, Pearson Harrison Jr. / Horngren / Thomas / Suwardy: Financial Accounting, Pearson Melville: International Financial Reporting, Pearson Nobes / Parker: Comparative International Accounting, Pearson

Module 4 - 5 Electives Options, Futures & other Derivatives					
Code Number		Semester	Duration	ECTS-Credits	
984017		Sem. 2	1 Sem.	6	
Type of lecture		Language of instruction	Frequency	Semester hours per week	
Elective		English	Annually – WT	4	
1	Course Title	Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	Options, Futures & other Derivatives	30 students	60	120	180
2	<p>Lernergebnisse (learning outcomes) / Kompetenzen (Competencies)</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The objective of this course is to provide the student with the necessary skills to value and to employ options, futures, and related financial contracts. Upon completion of this course, students will be able to</p> <ul style="list-style-type: none"> • require extensive knowledge about the types and the pricing of derivative securities include options, futures and forward contracts and swaps among other securities and recall how new knowledge is created in the field of derivatives, • recognize the institutional characteristics of derivatives exchanges, OTC markets and market clearing mechanisms. • examine the pricing of derivatives (emphasis will be given to the Black-Scholes model and the binomial option-pricing model), • apply and adapt accumulated knowledge of the major corporate risk management techniques, • use derivatives to manage financial risks and evaluate the robustness of a hedged or netted position, • sincerely and consistently values and demonstrates respect for the opinions of others, even when one is not in agreement with those opinions, and • develop a capacity for critical thinking, and participate in the methods of discovery and problem solving. <p>2.1.2 Skills</p> <p>The student should know</p> <ul style="list-style-type: none"> • the specialised problem-solving skills required in research in order to develop 				

	<p>new knowledge and procedures and to integrate knowledge from different fields,</p> <ul style="list-style-type: none"> • detect and identify risk by applying creativity techniques, • use techniques to analyse compound risks (e.g. Monte Carlo simulation) and • apply sophisticated quantitative tools for data analysis in different economic settings <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The student can</p> <ul style="list-style-type: none"> • lead and coordinate teams in a results-oriented fashion, • present and prudently defend team results in a complex and demanding environment, and • handle complexities while working in international teams. <p>2.2.2 Autonomy</p> <p>The Students can</p> <ul style="list-style-type: none"> • manage and transform work or study contexts that are complex, unpredictable and require new strategic approaches, • reflect operational challenges of a company in the background of social values, • the interplay between economic regulation and institutional framework and the strategic outline of a company and is able to derive an own mind on it, • work out independent projects and ideas and can do what is necessary to carry out a sustainable management initiative.
<p>3</p>	<p>Inhalte (Content)</p> <p>Derivative securities have become extremely popular investment tools over the past 43 years, as they allow one to tailor the amount and kind of risk one takes, be it risk associated with changes in interest rates, exchange rates, stock prices, commodity prices, inflation, etc. Derivatives are used by institutions as well as investors to hedge (reduce) unwanted risks or to take on additional risk motivated by views regarding future market movements.</p> <p>In order to provide a useful treatment of these topics in an environment that is changing rather rapidly, it is necessary to stress the fundamentals and to study some important applications. The topics that will be covered are</p>

	<ul style="list-style-type: none"> • futures markets and their applications, including the pricing and use of futures contracts on stock indices, on commodities, and treasury instruments; • options markets and their applications, covering the valuation and use of options, including a discussion of the empirical evidence and dynamic asset allocation strategies; • swaps, complex derivatives, structured securities including several cases, and • the use (and misuse) of derivatives in the context of corporate applications. <p>I expect that a third of the course will be devoted to options, slightly less than a third to futures, and the remainder to more complex derivatives. Several cases will illustrate how the concepts discussed have been put into practice. The course aims both to familiarize students with influential papers and current research, and to promote new research ideas in the area.</p>
4	<p>Lehrformen (Teaching and Training Methods)</p> <p>Lectures introduce concepts, methods and tools. Group work applies methods and tools by solving case studies. Homework adds individual contributions and presentations communicate the results.</p>
5	<p>Teilnahmevoraussetzungen (Prerequisites for Admission)</p> <p>Formal: -</p> <p>Knowledge and Competencies: -</p>
6	<p>Prüfungsformen (Assessment)</p> <p>75% contributions within the course (homework, group work, presentations, case studies), 25% written examination (60 minutes) at the end of the course</p>
7	<p>Voraussetzungen für die Vergabe von Kreditpunkten (Requirements for Award of Credits)</p> <p>Passing of the assignments.</p>
8	<p>Module used in other programmes</p> <p>M.Sc. FACT, M.Sc. FACT – Controlling & Digitalisierung, M.Sc. International FACT</p>
9	<p>Weighting of the mark for the final grade</p> <p>(2 semester course of studies): 10 % (6/30) x 50</p> <p>(3 semester course of studies): 6,7 % (6/60) x 67</p>

	(4 semester course of studies): 3,35 % (6/120) x 67
10	<p>Module Leader</p> <p>Prof. Dr. Hermann Schulte-Mattler</p>
11	<p>Sonstige Informationen (Further Information)</p> <p>This course is very challenging, both conceptually and technically. You should expect to spend a good deal of time mastering the material.</p> <p>Literatur:</p> <p>Hull, J. C., Options, Futures, and Other Derivatives, Prentice Hall.</p> <p>Hull, J. C.; Hoffmann, H., Optionen, Futures und andere Derivate, Pearson Studium, deutsche Übersetzung.</p> <p>Hull, J. C., Student Solutions Manual for Options, Futures, and Other Derivatives for Options, Futures, and Other Derivatives with Derivagem CD, Prentice Hall, oder Hull, J. C.; Mader, W.; Wenger, M., Lösungsbuch Optionen, Futures und andere Derivate, Pearson Studium.</p> <p>Sundaram, R. K.; Das, S. R., Derivatives – Principles and Practice, International Edition, New York (McGraw Hill).</p>

Module 4 - 5 Electives Current Topic						
Code Number		Semester	Duration	ECTS-Credits		
984091		Sem. 1	1 Sem.	6		
Type of lecture		Language of instruction	Frequency	Semester hours per week		
Elective		English	Annually – WT	4		
1	Course Title		Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	Current Topic		30 students	60	120	180
2	Learning Outcomes / Competencies					
	<p>Lectures and projects belonging to this module concentrate on various topics and domains and shall provide students with up to date study courses beyond the regular curriculum. Lectures and projects shall be on an intermediate or advanced level and shall deal with special fields of research and/or business skills that are related to the field of international financial business. Lecturer and/or projects coaches can be members of the faculty staff and visiting professors as well as visiting lecturers from private and public business.</p> <p>There could be made available also the offer of an elective module on participation in the Ruhr Master School (RMS) as a “current topic”.</p> <p>The actual program will be announced in due time before beginning of term.</p>					
3	Content					
	Depending on the lectures/projects actually selected for the particular semester.					
4	Teaching and Training Methods					
	Depending on the lectures/projects actually selected for the particular semester.					
5	Prerequisites for Admission					
	<p>Formal: None</p> <p>Knowledge and Competencies: To be specified by the lecturers.</p>					
6	Assessment					
	Depending on the lectures/projects actually selected for the particular semester.					

	Will be announced in due time before the beginning of term.
7	Requirements for Award of Credits Successful completion of examination
8	Module used in other programmes -
9	Weighting of the mark for the final grade (2 semester course of studies): 10 % (6/30) x 50
10	Module Leader Study Course Director in consultation with the Dean's office of the department
11	Further Information Literature: Will be announced in due time before the beginning of term.

Thesis und Colloquium						
Code Number		Semester	Duration	ECTS-Credits		
103		Sem. 2	1 Sem.	30		
Type of lecture		Language of instruction	Frequency	Semester hours per week		
Required course		-	-	X SWS / Y h		
1	Course Title		Planned Group Size	Contact hours (h)	Self-study (h)	Total workload (h)
	Thesis und colloquium		-	(h)	900	900
2	Learning outcomes / Competences					
	<p>The Master's thesis is the final module of the degree programme and provides evidence of the student's ability to carry out scientific work.</p> <p>The thesis can be carried out as an independent practice-oriented research activity on the basis of the scientific theories dealt with in the degree programme.</p> <p>Alternatively, the thesis can also be designed as a project work. In this case, existing company contacts, cooperations and student contacts are used to regularly implement practice-oriented research approaches together with companies within the framework of a Master's thesis. For example, a strategic issue arising from academic discussion or business practice is taken up and systematically developed further within the framework of the Master's thesis.</p> <p>The thesis serves to sustainably expand the scientific methods and knowledge already acquired during the degree programme. Conceptually, the thesis should generally have both a scientific and practical application context.</p> <p>Translated with www.DeepL.com/Translator (free version)</p>					
3	Contents					
	Basically all contents of the curriculum					
4	Teaching methods					
	Independent scientific work under the guidance of a supervisor					

5	Participation requirements Formal: See study programme examination regulations § 27 Content: none
6	Forms of examination Thesis and associated colloquium
7	Prerequisites for the award of credit points Passing of the thesis and the colloquium (see Programme Examination Regulations).
8	Use of the module (in other degree programmes) M.A. Business Management, M.A. International Management
9	Weighting of the grade for the final grade (2 sem.): 50
10	Module coordinator and full-time lecturers All full-time lecturers
11	Other information