

2nd term classes in English – Summer 2019

General Information

Beginning of 2 nd term:	May 20 th
End of 2 nd term:	July 12 th
Exam period:	July 15 th – August 02 nd (possibly Friday/Saturday before or after)

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Bachelor Courses

Rational Decision Making (6 ECTS)

Lecture: Monday 10:00 – 12:00, JUR 498, Tuesday 08:00 – 10:00, ULB 1, Term 2

Tutorial: Thursday 08:00 – 10:00, ULB 1, Term 2

Lecturer: Prof. Dr. Langer

Link: <http://www.wiwi.uni-muenster.de/fcm/fcm/studium/index.php>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285524&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Operations Research				
Course Program:		Bachelor Business Administration PO 2010				
1	Module No: BWL 8	State: Compulsory	Language of Instruction: German, partly English			
2	Turn: each summer term		Semester: 3, 4	CP: 6	Workload (h): 180	
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Course	Introduction to Operations Research	1.5	30 h (2 CH)	15
	2	Exercise	Tutorial on Introduction to Operations Research	1.5	30 h (2 CH)	15
	3	Course	Planning and Decision or	3	30 h (2 CH)	60
4	Course	Rational Decision Making (English)	3	30 h (2 CH)	60	
4	Module Contents:					
	Background and relations to other courses: Introduction to Operations Research: Operations Research is an interdisciplinary branch of applied mathematics and formal sciences that uses methods such as mathematical modeling, statistics and algorithms to arrive at optimal or nearly optimal solutions to complex economic problems. It is typically concerned with maximizing (profit, assembly line performance, crop yield, bandwidth, etc) or minimizing (loss, risk, etc.) some objective function. Operations Research helps management to achieve its goals using					

scientific methods. Prerequisites for this course are basic mathematic knowledge taught in the first semester and basic knowledge in production planning and accounting to cover applications of Operations Research. Planning and Decision: Dynamic market and industry development processes pose a major challenge for strategic firm planning and require special decision-support tools which support the structuring of complex situations.

Main topics and learning objectives:

Introduction to Operations Research: This course is an introduction to the principles and practice of Operations Research, and its role in human decision making. In particular, the course focuses on mathematical programming techniques such as linear programming (the Simplex Method, Sensitivity Analysis and the formulation of linear programs using special modeling techniques), network optimization (including transportation and assignment problems) and dynamic programming. The treatment of these topics is embedded into basic presentations of data retrieval and forecasting techniques using statistical methods as well as fundamental considerations about modeling. Heuristic algorithms, simulation and project scheduling techniques are further topics of the course. **Planning and Decision:** This course provides students with the methodical and quantitative skills necessary to deal with strategic planning tasks in firm-specific contexts. It combines theory, empirical evidence, and practical application of modern strategic planning instruments. Areas of thematic priority are game-theory and strategic choice, empirical testing of learning curve effects, a modern capital market-oriented approach to the balanced scorecard, and the long-tail as a strategic challenge of technological innovation within the framework of internet economy.

Themes	Learning objectives
Introduction to Operations Research:	
Data retrieval and forecasting	To become acquainted to the options to acquire necessary data fueling Operations Research models. To classify the use of statistical techniques for forecasting and data retrieval.
Introduction and basic concepts	To learn about and understand the basic concepts and definitions of planning, decision making, modeling (descriptive, explicative, normative), algorithms and optimization. To understand simulation techniques, its possibilities, advantages and problems To learn about different techniques of modeling activity networks (CPM, PERT, MPM). To find out about the “Critical Path Method” in detail
Optimization	To learn about marginal and total analysis. To learn about marginal and total analysis. To understand basic concepts of the Simplex algorithm for the solution of linear programs, sensitivity analysis and continuative formulation of mixed integer linear programming models. To comprehend different algorithms for the solution of the transportation and assignment problems To understand Bellman’s principle of optimality
Use of the Excel Solver for Optimization	To model a linear programming problem using Microsoft spreadsheet application Excel. To solve this problem by using the Excel-Add-In “Solver”.
Heuristic algorithms	To understand the limitations and handicaps of optimization. To understand the limitations and handicaps of optimization. To find out about heuristic algorithms to overcome these

		problems. To apply this knowledge to a concrete application, the traveling salesman problem.
	Simulation techniques	To understand simulation techniques, its possibilities, advantages and problems
	Project Activity Scheduling	To learn about different techniques of modeling activity networks (CPM, PERT, MPM). To find out about the "Critical Path Method" in detail
	Planning and Decision	
	Strategic planning	To get first insights into the theoretical background of the lecture.
	Benefit from strategic planning	To get to know the key concepts of strategic behavior using the example of partnership selection
	Environment analysis	To learn about Porter's competitive forces, about generic competitive strategies, their determinants and about the appliance of the value map
	Business analysis	To understand the idea of the value chain and the concept of deconstruction
	Learning curve effects	To realize the importance of empirical prerequisites for strategies
	Choice of strategy and portfolio management	To combine business analysis and environment analysis and learn to use the instrument of the BCG-matrix
	Implementation of strategies	To discuss traditional business ratios and become acquainted to the basic concept of the balanced scorecard
	Business models	To appreciate the value of business models and business plans
5	<p>Learning outcomes:</p> <p>Academic: Each student has to do a written examination. Introduction to Operations Research: During the written examination of 60 minutes the students have to solve small exercises by applying the techniques of Operations Research, that were taught in the lecture. In the written examination, the student should demonstrate the ability • to develop a coherent argumentation within a limited period of time, • to integrate and apply several algorithms and concepts of Operations Research, • to analyse small business cases and to represent them in an Operations Research model.</p> <p>Soft skills: The students learn to understand and actively apply arguments. The exercise includes teamwork and the application of presentation skills.</p>	
6	<p>Description of possible electives within the modules: The part "Introduction to Operations Research" is mandatory. Either "Planning and Decision" (German) or "Rational Decision Making" (English) has to be absolved.</p>	
7	<p>Examination: Examinations for every part of the module</p>	
8	<p>Relevant Work:</p>	

	Number and Type; Connection to Course	Duration	Part of final mark in %
	Written exam on Introduction to Operations Research	60 min.	50 %
	Written exam on Planning and Decision or (depending on chosen lecture)	60 min.	50 %
	Written exam on Rational Decision Making	60 min.	50 %
9	Study Work: Number and Type; Connection to Course		Duration
	none		
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.		
11	Weight of the module grade for the overall grade: 3.33% (6 of 180 CP)		
12	Module Prerequisites: none		
13	Presence: none		
14	Use of the module for other course programs: Bachelor Business Administration, Bachelor Economics		
15	Responsible Lecturer: Prof. Dr. Thomas Ehrmann	Department: School of Business and Economics	

Specialization in Finance (6 ECTS)

Lecture: Wednesday 08:00 – 10:00, Jur 490, Thursday 10:00 – 12:00, F 1, Term 2

Tutorial: Friday 8:00 – 10:00, JUR2, Term 2

Lecturer: Jun.-Prof. Dr. Rottke

Link <http://www.wiwi.uni-muenster.de/fcm/fcm/studium/index.php>

Course Overview: <https://studium.uni-muenster.de/qjserver/rds?state=verpublish&status=init&vmfile=no&publishid=285573&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Specialization in Finance				
Course Program:		Bachelor Business Administration PO 2010				
1	Module No: BWL 13	State: Elective	Language of Instruction: English			
2	Turn: each summer term	Semester: 5, 6	CP: 6	Workload (h): 180		
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Course	Specialization in Finance	4	30 h (2 CH)	90
	2	Exercise	Tutorial Specialization in Finance	2	15 h (1 CH)	45
4	Module Contents:					
	<p>Background and relations to other courses: To evaluate investment strategies, for instance in the field of retirement savings, it is important to disclose and assess the risks associated with these strategies and to understand how to (partially) immunize portfolios against these risks. The comprehension of the pricing of (government) bonds and of options and futures enables an investor to evaluate financial transactions and to discuss the stability and susceptibility of financial markets. As most topics of this course deal with pricing concepts, it builds on the course "Corporate Finance". Furthermore it builds on the statistics courses taught at the early stage of the program.</p> <p>Main topics and learning objectives: The primary purpose of this course is to strengthen students' knowledge about individual investment decisions. Building on earlier courses, the intersection of this knowledge with pricing concepts for capital markets is emphasized. This includes an in depth discussion of interest rates, bond pricing, and portfolio immunization. Furthermore, basic concepts of the pricing of derivatives like futures, forwards, and options are taught. Several practically relevant investment strategies and their replication are discussed. Finally, performance measurement methods are discussed and applied to previously taught topics. In the end, successful students are able to select and apply appropriate techniques to solve complex investment problems. Furthermore students learn to justify their conclusions with appropriate rigor.</p>					
	Themes	Learning objectives				

	Interest rates and bonds	Thorough understanding of bond pricing concept under certainty and assessment of the influence of default risk. Being able to understand interest rate risks and to pursue portfolio immunization.							
	Derivatives	Knowing several classes of derivatives and being able to clearly assess influence factors on derivative prices							
	Structured Products and Investment strategies	Assessment of the use of different investment strategies and complex structured products. Being able to apply concepts of derivative pricing to yield prices for structured products.							
	Performance measurement	Estimate the risk-return trade-off from different points of view.							
5	<p>Learning outcomes:</p> <p>Academic: The students are able to value bonds under certainty and assess interest rate risks. They know different classes of derivatives and their use in portfolio management. They are able to quantify the influence of relevant factors on the price of options and structured products.</p> <p>Soft skills: The self-preparation of the students for the lecture facilitates the ability of the students to manage themselves and their time in a more effective and efficient way. The analysis of complex financial problems helps them to solve problems in a structured way. The interactive character of the lectures and tutorials strengthens the student's discussion-skills in the academic context. They are able to choose and employ different performance and risk-measures in order to evaluate different investment strategies. They are familiar with current developments in portfolio management and can evaluate different investment strategies in the lights of the efficient market hypothesis.</p>								
6	Description of possible electives within the modules: none								
7	Examination: Final Module Exam								
8	<p>Relevant Work:</p> <table border="1"> <thead> <tr> <th>Number and Type; Connection to Course</th> <th>Duration</th> <th>Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td>Final written exam</td> <td>90 min.</td> <td>100 %</td> </tr> </tbody> </table>			Number and Type; Connection to Course	Duration	Part of final mark in %	Final written exam	90 min.	100 %
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9	Study Work: Number and Type; Connection to Course: none								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.								
11	Weight of the module grade for the overall grade: 3.33% (6 of 180 CP)								
12	Module Prerequisites: none								
13	Presence: none								
14	Use of the module for other course programs: Bachelor Business Administration, Bachelor Economics, Bachelor Information Systems								
15	Responsible Lecturer: Professor Dr. Thomas Langer		Department: School of Business and Economics						

Marketing Operations (3 ECTS)

Lecture: Tuesday 14:00 – 16:00, F 1, Wednesday 12:00 – 14:00, Aula am Aasee, Term 2

Tutorial: Friday 10:00 – 12:00, H 1

Lecturer: Prof. Dr. Manfred Krafft

Link: <http://www.marketingcenter.de/ifm/studium/bachelor/mops.html>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285526&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Courses can be assigned individually!

Module Title english:		Quantitative Marketing				
Course Program:		Bachelor Business Administration PO 2010				
1	Module No: BWL 9	State: Compulsory	Language of Instruction: English			
2	Turn: each summer term		Semester: 3, 4		Workload (h): 180	
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Course	Market Research	2	30 h (2 CH)	30
	2	Course	Marketing Operations	2	30 h (2 CH)	30
	3	Exercise	Tutorial on Quantitative Marketing	2	30 h (2 CH)	30
4	Module Contents:					
	<p>Background and relations to other courses: The course requires basic knowledge of descriptive and inductive statistics.</p> <p>Main topics and learning objectives: Market Research: Precise information is an essential prerequisite in order to make reasonable marketing decisions. Thus, correct information is a crucial resource for marketing managers and other business managers. The increasing demand of information makes the acquisition and analysis of information a core challenge in business practice. The European Society for Opinion and Marketing Research (ESOMAR) and the International Chamber of Commerce (ICC) jointly describe market research as the “systematic gathering and interpretation of information about individuals or</p>					

	<p>organizations using the statistical and analytical methods and techniques of the applied social sciences to gain insight or support decision making.” Thus, market research can be regarded as fundamental for the provision of the required information. The focus of the course lies on the process of solving market research problems by applying different methods of analysis. Besides an in-class tutorial, online tools will provide additional in-depth information. After attending this course, participants should be able to conduct market research themselves. An exemplary in-class project will show the planning, execution, analysis, and interpretation of market research surveys. Accordingly, the participation in such surveys is part of the course. Marketing Operations: In Marketing Operations, the quantitative foundation of operational marketing decisions will be treated. Special focus in these sessions is on the modeling of decisions, calibration of market response functions, optimization of the marketing mix and budget allocation, as well as the marketing controlling. Besides an in-class tutorial, online tools will provide additional in-depth information and exercises. Practice cases and experiments will be part both of the lecture and tutorials, too.</p>									
5	<p>Learning outcomes:</p> <p>Academic: Market Research: The course gives insights in the theoretical basics of market research. By pointing out the different nature of market research problems and explaining the steps of a market research process, the course aims to enable attendants to conduct market research by themselves. Marketing Operations: After that lecture, the students are aware of the main procedures of market operations, as well as are able to quantitatively consolidate marketing decisions. They get used to critically look at the various methods and tools of budget allocation and demonstrate their capabilities and limitations.</p> <p>Soft skills: The module is taught in English. Thus, the business English skills of the students are increased.</p>									
6	<p>Description of possible electives within the modules: none</p>									
7	<p>Examination: Examinations for every part of the module</p>									
8	<p>Relevant Work:</p> <table border="1" data-bbox="268 1464 1393 1675"> <thead> <tr> <th data-bbox="268 1464 863 1563">Number and Type; Connection to Course</th> <th data-bbox="863 1464 1082 1563">Duration</th> <th data-bbox="1082 1464 1393 1563">Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td data-bbox="268 1563 863 1619">Written exam on Market Research</td> <td data-bbox="863 1563 1082 1619">60 min.</td> <td data-bbox="1082 1563 1393 1619">50 %</td> </tr> <tr> <td data-bbox="268 1619 863 1675">Written exam on Marketing Operations</td> <td data-bbox="863 1619 1082 1675">60 min.</td> <td data-bbox="1082 1619 1393 1675">50 %</td> </tr> </tbody> </table>	Number and Type; Connection to Course	Duration	Part of final mark in %	Written exam on Market Research	60 min.	50 %	Written exam on Marketing Operations	60 min.	50 %
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10	<p>Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.</p>									

11	Weight of the module grade for the overall grade: 3.33% (6 of 180 CP)	
12	Module Prerequisites: The module requires basic knowledge of descriptive and inductive statistics.	
13	Presence: none	
14	Use of the module for other course programs: Bachelor Business Administration, Bachelor Economics, Bachelor Information Systems	
15	Responsible Lecturer: Professor Dr. Manfred Krafft	Department: School of Business and Economics

Master Courses also for Bachelors in 4th year

Brand Management (6 ECTS)

Lecture: Monday 14:00 – 18:00, Jur 2, Tuesday 14:00 – 18:00, Jur 2, Wednesday 14:00 – 18:00, GEO 1, Term 2

Lecturer: Prof. Dr. Thorsten Hennig-Thurau

Link: <http://www.marketingcenter.de/mcm/studium/index.html>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285136&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Brand Management				
Course Program:		Master Business Administration PO2010				
1	Module No: MCMo6	State: Compulsory	Language of Instruction: English			
2	Turn: each summer term		Semester: 2	CP: 6	Workload (h): 180	
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Course	Brand Management	3	30 h (2 CH)	60
	2	Exercise	Tutorial on Brand Management	3	30 h (2 CH)	60
4	Module Contents:					
	<p>Background and relations to other courses: The module Brand Management gives insights into strategies and recently developed concepts in the context of brand management (e.g. brand equity). Strategic and operational implications of brand management are discussed.</p> <p>Main topics and learning objectives: Main topics: - Introduction to the fundamental terms and concepts of brand management (e.g. brand awareness, brand image, and brand engagement) - Conceptualization and measurement of brand equity - Importance of brands for companies and consumers, taking brand relationships into account - Strategic options regarding the brand architecture - Creation and positioning of a brand identity - Means of brand management in a digital brand environment - The role of brand elements (e.g. name, logo and packaging) Course objective: The aim of this module is that students are able to deal with brand management and its characteristics on a strategic and operational level.</p>					

5	<p>Learning outcomes:</p> <p>Academic:</p> <ul style="list-style-type: none"> - Thorough understanding of aspects of brand management - Knowledge and assessment of strategic options in the context of brand management <p>Soft skills:</p> <ul style="list-style-type: none"> - Ability to apply the knowledge acquired, to make decisions and argue for them (competence in problem solving and discussion) - Ability to work effectively in groups; to communicate strategies and decisions in a group; to deal with potential conflicts (team spirit) - Coordination of give tasks in a group (project management) 										
6	<p>Description of possible electives within the modules:</p> <p>none</p>										
7	<p>Examination: Examinations for every part of the module</p>										
8	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 5px;">Relevant Work: Number and Type; Connection to Course</th> <th style="text-align: left; padding: 5px;">Duration</th> <th style="text-align: left; padding: 5px;">Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Written work and presentation (in groups)</td> <td style="padding: 5px;">approx. 12 pages and approx. 20 min.</td> <td style="padding: 5px;">33 %</td> </tr> <tr> <td style="padding: 5px;">Written exam</td> <td style="padding: 5px;">90 min.</td> <td style="padding: 5px;">67 %</td> </tr> </tbody> </table>		Relevant Work: Number and Type; Connection to Course	Duration	Part of final mark in %	Written work and presentation (in groups)	approx. 12 pages and approx. 20 min.	33 %	Written exam	90 min.	67 %
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10	<p>Prerequisites for Credit Points:</p> <p>The credit points will be granted after all relevant work and study work have been successfully completed.</p>										
11	<p>Weight of the module grade for the overall grade:</p> <p>5% (6 of 120 CP)</p>										
12	<p>Module Prerequisites:</p> <p>none</p>										
13	<p>Presence:</p> <p>Presence in the lecture is recommended, but not mandatory. Attendance of the exercises is mandatory. An attendance of 80% is required.</p>										
14	<p>Use of the module for other course programs:</p> <p>Master Business Administration</p>										
15	<p>Responsible Lecturer:</p> <p>Univ.-Prof. Dr. Thorsten Hennig-Thurau, Dr. Ann-Kristin Kupfer</p>	<p>Department:</p> <p>School of Business and Economics</p>									

Master Courses

Asset Pricing (6 ECTS)

Lecture: Monday 10:00-12:00, JUR 490, Tuesday 08:00-12:00, JUR 490, Term 2

Tutorial: Monday 12:00-14:00, JUR 490, Thursday 10:00-14:00, JUR 490, Term 2

Lecturer: Jun.-Prof. Dr. Rottke

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285014&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Asset Pricing				
Course Program:		Master Business Administration PO2010				
1	Module No: FCMo7	State: Elective	Language of Instruction: English			
2	Turn: each summer term		Semester: 2	CP: 6	Workload (h): 180	
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Course	Asset Pricing	3	30 h (2 CH)	60
	2	Exercise	Tutorial Asset Pricing	3	30 h (2 CH)	60
4	Module Contents:					
	Main topics and learning objectives: The class provides students with a deeper understanding of the valuation of financial assets. The first part deals with consumption based asset pricing models. We discuss the main puzzles and their solutions in theory. The second part of the class covers predictability of stock returns over time and cross-sectional asset pricing, with a special focus on factor models like the Fama-French three-factor model. The last part deals with the valuation of bonds and currencies and corresponding trading strategies, e.g. the carry trade. The lecture is supplemented by a tutorial which may consist of exercises and case studies, talks of visiting researchers and practitioners as well as thorough discussions of main contributions from the literature.					
5	Learning outcomes:					
	Academic: Students know the basic asset pricing models. They can explain the main puzzles and most prominent factor models. They are able to discuss stylized facts and asset pricing anomalies critically. The students have first hands-on experience in model					

	implementation and in empirical studies. They can apply the findings for stocks to other asset classes, interpret empirical results, and evaluate trading strategies.		
6	Description of possible electives within the modules: none		
7	Examination: Final Module Exam		
8	Relevant Work:		
	Number and Type; Connection to Course	Duration	Part of final mark in %
	Final written exam	120 min.	100 %
9	Study Work:		Duration
	Number and Type; Connection to Course		
	none		
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.		
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)		
12	Module Prerequisites: none		
13	Presence: The presence is recommended but not an absolute obligation.		
14	Use of the module for other course programs: Master Business Administration, Master Economics		
15	Responsible Lecturer: Professor Dr. Nicole Branger		Department: University of Münster, School of Business and Economics

Corporate Governance and Responsible Business Practices (6 ECTS)

Lecture: Monday 8:00 – 10:00, J 490, Thursday 08:00 – 10:00, J 490, Term 2

Tutorial: Wednesday 08:00 – 12:00, J 253, Term 2

Lecturer: Prof. Dr. Guenster

Link: <http://www.wiwi.uni-muenster.de/fcm/fcm/studium/index.php>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285625&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Corporate Governance and Responsible Business Practices				
Course Program:		Master Business Administration PO2010				
1	Module No: FCMo6	State: Elective	Language of Instruction: English			
2	Turn: each summer term		Semester: 2	CP: 6	Workload (h): 180	
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Course	Corporate Governance and Responsible Business Practices	3	30 h (2 CH)	60
	2	Exercise	Corporate Governance and Responsible Business Practices	3	30 h (2 CH)	60
4	<p>Module Contents:</p> <p>Main topics and learning objectives: Corporate governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. It is a key element not only in maximizing shareholder value, but also in enhancing economic efficiency and growth. This course examines various contemporary aspects of corporate governance, including issues relating to responsibility, accountability, oversight, risk, ethics and incentives. The course is multi-disciplinary, integrating concepts from the disciplines of accounting, finance, law, economics, and business ethics. It will prove most useful to those seeking a thorough introduction to the subject for both academic and applied purposes. While a multiplicity of factors affect the governance and decision-making processes of firms, and are important to their long-term success, this course focuses on governance problems that result from the separation of ownership and control in large enterprises with diffuse ownership. However, this is not simply an issue of the relationship between shareholders and management, although that is indeed the central element. In some jurisdictions, governance issues also arise from the power of certain controlling shareholders over minority shareholders. In other countries, employees have important legal rights irrespective of their ownership rights. In addition, some of the other issues relevant to a company's decision-making processes, such as environmental, anti-corruption or ethical</p>					

	concerns, are taken into account. Although this course focuses on the shareholder-oriented model, one that is today best exemplified by the large Anglo-American public firm, considerable attention is given to institutional differences in international corporate governance.											
5	<p>Learning outcomes: Academic: After completing this module successfully, students have a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on creating effective corporate governance and stakeholder relations. There are 5 key objectives: (1) Students acquire a comprehensive overview of corporate governance; (2) Students develop a deep understanding of the key elements of internal and external corporate governance; (3) Students gain a general appreciation of institutional differences in corporate governance and many different codes of best practice worldwide; (4) Students obtain a good understanding of how to analyze corporate governance in a specific company; and (5) Students can critically evaluate the importance of responsible business practices and stakeholder relations. Soft skills: The students complete case studies and other assignments in small teams, which will eventually also be presented. In this process, they practice their team-work, academic writing and presentation skills.</p>											
6	Description of possible electives within the modules: none											
7	Examination: Examinations for every part of the module											
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Final written exam	120 min.	70 %										
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9	Study Work: Number and Type; Connection to Course: none											
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.											
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)											
12	Module Prerequisites: none											
13	Presence: Attendance of all lectures and tutorials is highly recommended. If a student does not attend, when he/she is scheduled to present, he/she will obtain zero points for the presentation.											
14	Use of the module for other course programs: Master Business Administration, Master Economics											

15	Responsible Lecturer: Professor Nadja Guenster	Department: School of Business and Economics
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Extending and Applying Theory in Strategic Management (3 ECTS)

Lecturer: Alexandra van der Berg

Lecture: Friday 10:00 – 14:00, Jur 490, Term 2

Link: <https://www.wiwi.uni-muenster.de/uf/de/studium/lehrveranstaltungen/sommersemester-2017>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285326&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Market- and Resource-Based View of Strategy			
Course Program:		Master Business Administration PO2010			
1	Module No: CfMo5	State: Compulsory	Language of Instruction: English		
2	Turn: each summer term		Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	CP	Presence (h + CH)
	1	Course	Market- and Resource-Based View of Strategy	3	30 h (2 CH)
	2	Seminar	Extending and Applying Theory in Strategic Management	3	30 h (2 CH)
4	Module Contents:				
	Background and relations to other courses:				
	Strategy defines an integrated and coordinated set of decisions and actions to gain a competitive advantage. The lecture “Market- and Resource-Based View of Strategy” responds to the fundamental question how firms can achieve a sustainable competitive advantage. The lecture discusses and combines the two most prominent views of strategy: the market-based and the resource-based view. Whereas the market-based view of strategy concentrates on the opportunities and threats of the external environment, the resource-based view of strategy concentrates on the strengths and weaknesses of the internal resource and capability endowment.				
	Main topics and learning objectives:				
	Major topics include market and competitive analysis, market entry and exit, strategic commitments and cooperative pricing in dynamic competitions, criteria of strategic				

	resources, dynamic capabilities, and innovative capacity. The seminar „Extending and Applying Theory in Strategic Management“ provides students with insights into the behavioral theory of the firm as a micro-perspective on strategic action. Students apply the gained theoretical and methodological knowledge by analyzing and presenting a peer-reviewed journal article published in an international top journal as a group.										
5	<p>Learning outcomes:</p> <p>Academic: Students are able to evaluate a firm’s competitive situation and to take decisions and actions to (re-)gain a competitive advantage.</p> <p>Soft skills: Students improve their presentation and communication skills. Furthermore, the students gain theoretical and methodological knowledge, which enables them to understand, to critically reflect, and to present international peer-reviewed journal articles. They will also be able to develop their own research design and solve a complex task within a team.</p>										
6	Description of possible electives within the modules: none										
7	Examination: Examinations for every part of the module										
8	<p>Relevant Work:</p> <table border="1"> <thead> <tr> <th>Number and Type; Connection to Course</th> <th>Duration</th> <th>Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>90 min.</td> <td>60 %</td> </tr> <tr> <td>Presentation, Powerpoint slides and presentation of approx. 30 – 45 min</td> <td>Maximum of 50 slides, maximum of 45 min.</td> <td>40 %</td> </tr> </tbody> </table>		Number and Type; Connection to Course	Duration	Part of final mark in %	Written exam	90 min.	60 %	Presentation, Powerpoint slides and presentation of approx. 30 – 45 min	Maximum of 50 slides, maximum of 45 min.	40 %
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10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.										
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)										
12	Module Prerequisites: none										
13	Presence: Presence is strongly recommended to warrant learning success										
14	Use of the module for other course programs: Master Business Administration										
15	Responsible Lecturer: Prof. Dr. Stephan Nüesch	Department: School of Business and Economics									

Current Topics in Economics- European fiscal policy (6 ECTS)

Lecture: see Course Overview, Term 2

Lecturer: Prof. Dr. Heinemann

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285783&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Current Topics in Economics				
Course Program:		Master Economics PO 2012				
1	Module No: VWL MWP25	State: Elective	Language of Instruction: German and English			
2	Turn: each summer term		Semester: 1, 2, 3	CP: 6	Workload (h): 180	
3	Module Structure:					
	No	Type	Course	CP	Presence (h + CH)	Self-Study (h)
	1	Seminar	Seminar Economics	6	30 h (2 CH)	150
4	Module Contents: Main topics and learning objectives: In this module, acquired skills of other economic modules are applied in an independent work on specific economic issues. Thereby theoretical, empirical, methodological and institutional aspects are combined. The content of the seminar is devoted to different topics, while in particular niches of economic research are examined.					
5	Learning outcomes: Academic: This module supports the interdisciplinary analysis of economic problems and enables the practical application of acquired knowledge. Soft skills: On the basis of relevant and substantial literature the participants produce a term paper and present these to their fellow students. Thereby, the central key skills for successful scientific work are acquired and reinforced. Through the discussion in the context of the session lecture topics and viewpoints are critically examined. Learning Goal 1: Integrative Thinker Learning Goal 2: Problem Solver Learning Goal 3: Good Communicator Vorlesung 50 30 20 Exercise Exam 50 30 20					
6	Description of possible electives within the modules: none					
7	Examination: Examinations for every part of the module					
8	Relevant Work:					

	Number and Type; Connection to Course	Duration	Part of final mark in %
	term paper	10-15 pages	80 %
	presentation	20 min.	20 %
9	Study Work: Number and Type; Connection to Course		Duration
	none		
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.		
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)		
12	Module Prerequisites: none		
13	Presence: Presence is strongly recommended to warrant learning success.		
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography		
15	Responsible Lecturer: Professor Dr. Martin Bohl, Professor Dr. Gernot Sieg	Department: School of Business and Economics	

Money and Interest (6 ECTS)

Lecture: 06.07.2019 + 07.07.2019 8:00 – 16:00, S 055, Term 2

Lecturer: Prof. Dr. van Suntum

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285973&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:	Interest and Money		
Course Program:	Master Economics PO 2012		
1	Module No: VWL MWP49	State: Elective	Language of Instruction: English

	Number and Type; Connection to Course	Duration
	none	
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.	
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)	
12	Module Prerequisites: none	
13	Presence: Recommended.	
14	Use of the module for other course programs: Master Business Administration, Master Economics, Master Mathematics, Master Human Geography	
15	Responsible Lecturer: Professor Dr. Ulrich van Suntum	Department: University of Münster, School of Business and Economics

Seminar: Cases in International Financial Reporting (3 ECTS)

Cases: Wednesday 10:00 – 12:00, J498, Friday 08:00 – 10:00, J372, Term2

Lecturer: Prof. Dr. Kajüter

Link: <http://www.wiwi.uni-muenster.de/iur/lehre/index.html>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=285540&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Module Title english:		Advanced International Accounting			
Course Program:		Master Business Administration PO2010			
1	Module No: ACM16	State: Elective	Language of Instruction: English		
2	Turn: each summer term		Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	CP	Presence (h + CH)
					Self-Study (h)

	1	Course	Advanced International Financial Reporting	3	30 h (2 CH)	60									
	2	Seminar	Cases in International Financial Reporting	3	10 h (0 CH)	80									
4	<p>Module Contents: Background and relations to other courses: The module builds upon the module International Financial Reporting (ACMo2) and extends students' knowledge in the field of international financial reporting.</p> <p>Main topics and learning objectives: The module deals with special issues of international financial reporting of both public and private firms. Topics include interim reporting, financial instruments, enforcement and correction of errors, current trends in corporate reporting (e.g. sustainability reporting, integrated reporting) as well as IFRS for SMEs. In addition to the perspective of financial statement preparers, auditors and users the module takes a country-perspective and discusses national influences on IFRS practice. Evidence from empirical research is presented. Extensive practical exercises are integrated in the lectures. Moreover, students have to apply their IFRS knowledge on complex case studies.</p>														
5	<p>Learning outcomes: Academic: After completing the course, students have a profound knowledge of the International Financial Reporting Standards and their application. They are capable of understanding IFRS financial statements and evaluating accounting options offered by the standards. In addition, students know the differences to national financial accounting systems (German GAAP, US-GAAP) and they are able to assess national influences on IFRS practice.</p> <p>Soft skills: Having passed the module students are able to analyze theoretical questions in a profound way and to identify and solve practical problems related to IFRS application. Moreover, they are able to develop a solution in a team and present their work in a professional way.</p>														
6	<p>Description of possible electives within the modules: none</p>														
7	<p>Examination: Examinations for every part of the module</p>														
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10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.	
11	Weight of the module grade for the overall grade: 5% (6 of 120 CP)	
12	Module Prerequisites: none	
13	Presence: Presence is recommended but not compulsory.	
14	Use of the module for other course programs: Master Business Administration	
15	Responsible Lecturer: Professor Dr. Peter Kajüter	Department: School of Business and Economics

Empirical Lab II (6 ECTS)

Lecture: Thursday 12:00 – 14:00, TBA, Term 2

Lecturer: Prof. Dr. Langer

Link: <https://www.wiwi.uni-muenster.de/fcm/en>

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=283438&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Service Management (6 ECTS)

Lecture: see Course Overview, Term 2

Lecturer: Prof. Dr. Gremler

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=284911&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

Integrated Marketing Communications (6 ECTS)

Lecture: Tuesday 14:00 – 18:00, Jur 2, Wednesday 14:00 – 18:00, GEO 1, Term 2

Lecturer: Jun.-Prof. Dr. Kübler

Course Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=288503&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

