

## 1st term classes in English – Fall 2018/19

### General Information

- Beginning of 1<sup>st</sup> term: 08.10.2018
- End of 1<sup>st</sup> term : 23.11.2018
- Exams for classes of 1<sup>st</sup> term: 14.12.2018– 21.12.2018 (possibly Friday/Saturday before)
- Classes usually start c.t. (*cum tempore*: 15 minutes later than announced)

### Courses

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## Bachelor Courses

### International Financial Management (6 ECTS)

Lecture: Monday 08:00 – 10:00, J2; Wednesday 08:00 – 10:00, J490; 1<sup>st</sup> term

Lecturer: Prof. Dr. Guenster

Tutorial: Friday 08:00 – 10:00, J2; 1<sup>st</sup> term

Link: <https://www.wiwi.uni-muenster.de/fcm/de/studium/lehrveranstaltungen/lehrveranstaltungen-bachelor>

<b>Module Title english:</b>		International Financial Management			
<b>Course Program:</b>					
<b>1</b>	<b>Module No:</b> BWL	<b>State:</b> Elective	<b>Language of Instruction:</b> English		
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b> 5 or 6	<b>CP:</b> 6	<b>Workload (h):</b> 180
<b>3</b>	<b>Module Structure:</b>				
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>
					<b>Presence (h + CH)</b>   <b>Self-Study (h)</b>
	1	Lecture	International Financial Management	Compulsory	30 h (2 CH)   90
	2	Exercise	Tutorial on International Financial Management	Compulsory	15 h (1 CH)   45
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Background and relations to other courses:</b>            The module “International Financial Management” adds an international, multi-country perspective to the modules “Finance” and “Governance and Management”. While these module largely deal with a single-country setting, the module “International Financial Management” focuses on complexities that specifically arise in cross-border financial and managerial decision making.</p> <p><b>Main topics and learning objectives:</b>            The module “International Financial Management” discusses relevant topics for the management of international and multinational enterprises. It covers classical topics in International Finance such as exchange rates and currency markets, derivatives and</p>				

	hedging, valuation of multinational firms, and international portfolio management and asset pricing. Further, this module provides first insights as to how differences in institutional arrangements and cultural norms affect financial decision making and shareholder value across countries.													
5	<b>Learning outcomes:</b> <b>Academic:</b> In this module, students obtain the basic knowledge needed to act successfully as managers and investors in a global economy. To this end, they obtain three core competencies. First, after successfully completing this module, students have a profound understanding of the functioning of international financial markets. Second, they understand how and why countries differ in their institutional settings. Third, students can apply this knowledge in cross-border operating, financing, and investment decisions.													
6	<b>Description of possible electives within the modules:</b> none													
7	<b>Examination:</b> Final Module Exam													
8	<b>Relevant Work:</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">No</th> <th style="width: 45%;">Number and Type; Connection to Course</th> <th style="width: 20%;">Duration</th> <th style="width: 30%;">Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Final written exam</td> <td style="text-align: center;">120 min.</td> <td style="text-align: center;">100 %</td> </tr> </tbody> </table>			No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Final written exam	120 min.	100 %			
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9	<b>Study Work:</b> none													
10	<b>Prerequisites for Credit Points:</b> The credit points will be granted after all relevant work and study work have been successfully completed.													
11	<b>CP Assignment:</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td rowspan="2" style="width: 35%;"><b>Presence</b></td> <td style="width: 30%;">No 1</td> <td style="width: 35%; text-align: center;">1.00 CP</td> </tr> <tr> <td>No 2</td> <td style="text-align: center;">0.50 CP</td> </tr> <tr> <td><b>Relevant Work</b></td> <td>No 1</td> <td style="text-align: center;">4.50 CP</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td style="text-align: center;">6 CP</td> </tr> </tbody> </table>			<b>Presence</b>	No 1	1.00 CP	No 2	0.50 CP	<b>Relevant Work</b>	No 1	4.50 CP	<b>Total</b>		6 CP
<b>Presence</b>	No 1	1.00 CP												
	No 2	0.50 CP												
<b>Relevant Work</b>	No 1	4.50 CP												
<b>Total</b>		6 CP												
12	<b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)													
13	<b>Module Prerequisites:</b> Recommended: Module Corporate Finance													
14	<b>Presence:</b> Presence is strongly recommended to warrant learning success													
15	<b>Mobility/Acknowledgement:</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 50%;"><b>Use of the module for other course programs</b></td> <td>Bachelor Business Administration, Bachelor Economics</td> </tr> </tbody> </table>			<b>Use of the module for other course programs</b>	Bachelor Business Administration, Bachelor Economics									
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	<b>Module Title english</b>	International Financial Management
	<b>English translation of module components from section 3</b>	No 1: International Financial Management No 2: Tutorial on International Financial Management
16	<b>Responsible Lecturer:</b> Professor Nadja Guenster	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b>	

## Business Analysis (3 ECTS)

Lecture: Monday 08:00-10:00, F5, Thursday 12:00-14:00, F5, Term 1+2

Separate final written exam in December 2017.

Lecturer: Prof. Dr. Kajüter

This lecture is part of Advanced Controlling.

Link: <https://www.wiwi.uni-muenster.de/iur/de/lehre/lehrprogramm-ws-1819>

<b>Module Title english:</b>		Advanced Accounting			
<b>Course Program:</b>					
<b>1</b>	<b>Module No:</b> BWL	<b>State:</b> Elective	<b>Language of Instruction:</b> German, partly English		
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b> 5 or 6	<b>CP:</b> 6	<b>Workload (h):</b> 180
<b>3</b>	<b>Module Structure:</b>				
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>
					<b>Presence (h + CH)</b> <b>Self-Study (h)</b>
	1	Lecture/ Exercise	Advanced Financial Accounting (german)	Compulsory	30 h (2 CH) 60
	2	Lecture/ Exercise	Business Analysis	Compulsory	30 h (2 CH) 60
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Background and relations to other courses:</b>            Advanced Financial Accounting: Companies are often subject to complex organizational structures. Therefore the individual financial statements of the companies involved are not informative for potential investors who conclusively request a consolidated financial statement to obtain a true and fair view on the group as a whole. Students in this course will learn how to prepare these requested consolidated financial statements in accordance with HGB (German-GAAP) as well as with the International Financial Reporting Standards (IFRS). Furthermore they will gain basic knowledge on IFRS. Knowledge in financial accounting is a prerequisite for this course. Business Analysis: This class incorporates two elements: Financial Statement Analysis on the one hand and Managerial Accounting on the other hand. Financial Statement Analysis is one of the most important valuation methods for companies performed not only by investors but also by internal managers to gain a deep understanding of the current economic situation the considered company faces. Therefore it is important to provide students with a profound understanding of the related techniques and interpretation guidelines. Beyond financial accounting, the students shall deepen their</p>				

	<p>knowledge in managerial accounting and recognize connections between financial and managerial accounting. For this course basic knowledge in accounting is required.</p> <p><b>Main topics and learning objectives:</b></p> <p>Advanced Financial Accounting: This lecture focuses mainly on consolidated financial statements prepared under HGB (German-GAAP) and IFRS. Therefore students will learn the basics and fundamentals of consolidated financial statements accompanied by several consolidation techniques like the purchase method, the proportional consolidation and the equity method. These techniques are trained on the basis of practical examples. Moreover legal requirements together with the preparation of consolidated financial statements will be covered as well as the scope of consolidated financial statements. Furthermore, specific questions with regard to consolidated financial statement like deferred taxes will be emphasized. Additionally, students will get a first overview about the International Financial Reporting Standards and about auditing. By the end of the class students should have gained a deeper knowledge on consolidation, be able to consolidate on their own and understand related problems corporations and audit firms face in their daily work. This course is intended to be a lecture and, as such, the primary responsibility for learning will rest with the students. There will be examples to explain how to apply theory in “real” life. The objective is to develop a working knowledge of the basic principles of IFRS and consolidated financial statements (IFRS and HGB) in order to be able to adopt this knowledge to concrete accounting situations as they apply to corporations and audit firms. Background information in form of additional reading material will be provided. The quality of students learning experience will depend on the extent of their motivation, initiative, preparation for class, and attention during class. The instructor’s role will be to support the learning experience by providing a course structure, course materials, and lectures.</p> <p>Business Analysis: Referring to Financial Statement Analysis this course will enable students to understand how economic situations and management decisions can influence the company’s performance correlated with the impact on key ratios and the related interpretations. By the end of this course, it is expected that students are able to analyse companies on their own resulting in reasoned and founded investment decisions. Referring to Managerial Accounting this course is to develop a deepened understanding of financial and managerial accounting as well as their interrelations. Unlike in Anglophone countries, financial and managerial accounting are distinctive in Germany. This course is intended to be a lecture and, as such, the primary responsibility for learning will rest with the students. There will be examples to explain how to apply theory in “real” life. The objective is to develop a working knowledge of financial statement analysis and managerial accounting in order to be able to adopt this knowledge to concrete “real” life situations as they apply to corporations. Background information in form of additional reading material will be provided. The quality of students learning experience will depend on the extent of their motivation, initiative, preparation for class, and attention during class. The instructor’s role will be to support the learning experience by providing a course structure, course materials, and lectures.</p>
5	<p><b>Learning outcomes:</b></p> <p><b>Academic:</b></p> <p>After the successful completion of the module, students have developed a comprehensive knowledge of accounting principles for consolidated financial statements under German GAAP. Furthermore, they have demonstrate the ability</p> <ul style="list-style-type: none"> <li>• to analyse and interpret the economic situation of a company,</li> <li>• to compare and rank companies depending on their financial performance,</li> <li>• to condense different ratios and information to an overall investment decision,</li> <li>• to apply the technical ratios to individual cases.</li> </ul> <p>Referring to Managerial Accounting students have developed comprehensive knowledge in accounting and controlling. Moreover, they are able to explain relationships between external and internal accounting.</p>

	<b>Soft skills:</b> After the successful completion of the module, students are able to analyze sound theoretical issues as well as to identify practical problem areas and solve them adequately.														
6	<b>Description of possible electives within the modules:</b> none														
7	<b>Examination:</b> Examinations for every part of the module														
8	<b>Relevant Work:</b>														
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2	Written Exam Business Analysis (No. 2)	60 min.	50 %												
9	<b>Study Work:</b> none														
10	<b>Prerequisites for Credit Points:</b> The credit points will be granted after all relevant work and study work have been successfully completed.														
11	<b>CP Assignment:</b>														
	<b>Presence</b>	No 1	1.00 CP												
		No 2	1.00 CP												
	<b>Relevant Work</b>	No 1	2.00 CP												
		No 2	2.00 CP												
<b>Total</b>		6 CP													
12	<b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)														
13	<b>Module Prerequisites:</b> Recommended: Knowledge based on the modules Financial Accounting/Taxation and Controlling														
14	<b>Presence:</b> Presence is strongly recommended to warrant learning success														
15	<b>Mobility/Acknowledgement:</b>														
	<b>Use of the module for other course programs</b>	Bachelor Business Administration, Bachelor Economics, Bachelor Information Systems													
	<b>Module Title english</b>	Advanced Accounting													
<b>English translation of module components from section 3</b>	No 1: Advanced Financial Accounting														
	No 2: Business Analysis														

<b>16</b>	<b>Responsible Lecturer:</b> Professor Dr. Peter Kajüter, Prof. Dr. Hans-Jürgen Kirsch	<b>Department:</b> School of Business and Economics
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## Master Courses

### International Financial Reporting I (3 ECTS)

Lecture: Wednesday 16:00 – 18:00, H3, Thursday 10:00 – 12:00, JUR2, Term 1

Lecturer: Prof. Dr. Kajüter

<b>Module Title english:</b>		Financial Accounting				
<b>Course Program:</b>						
<b>1</b>	<b>Module No:</b> ACM	<b>State:</b>	<b>Language of Instruction:</b> German, partly English			
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b>	<b>CP:</b> 6	<b>Workload (h):</b> 180	
<b>3</b>	<b>Module Structure:</b>					
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>	
					<b>Presence (h + CH)</b>	
					<b>Self-Study (h)</b>	
	1	Lecture/ Exercise	International Financial Reporting (English)	Compulsory	30 h (2 CH)	60
	2	Lecture/ Exercise	Financial Reporting under German GAAP (German)	Compulsory	30 h (2 CH)	60
<b>4</b>	<b>Module Contents:</b> <b>Background and relations to other courses:</b> The module extends and deepens knowledge in the field of international financial reporting as well as under German GAAP. <b>Main topics and learning objectives:</b> The focal point of this module is financial accounting according to IFRS and German GAAP. It discusses in particular the principles of IFRS and German GAAP, the financial statements and the recognition, measurement and disclosure of balance sheet items. Moreover, the course deals with preparing consolidated financial statements. Evidence from empirical research is presented as well. Extensive practical exercises and case studies are integrated in the module.					
<b>5</b>	<b>Learning outcomes:</b> <b>Academic:</b> After completing the course, students have a profound knowledge of the IFRS and German					

	GAAP, their development as well as their enforcement. They are capable of understanding financial statements and evaluating accounting options offered by the standards. In addition, students know the differences to the national financial accounting system (German GAAP) and they are able to assess potential consequences when adopting IFRS for the first time. <b>Soft skills:</b> Having passed the module students are able to analyze theoretical questions in a profound way and to identify and solve practical problems in a differentiated way.																
6	<b>Description of possible electives within the modules:</b> none																
7	<b>Examination:</b> Examinations for every part of the module																
8	<table border="1"> <thead> <tr> <th colspan="4"><b>Relevant Work:</b></th> </tr> <tr> <th>No</th> <th>Number and Type; Connection to Course</th> <th>Duration</th> <th>Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Written exam "International Financial Reporting"</td> <td>60 min.</td> <td>50 %</td> </tr> <tr> <td>2</td> <td>Written exam "Financial Reporting under German GAAP"</td> <td>60 min.</td> <td>50 %</td> </tr> </tbody> </table>	<b>Relevant Work:</b>				No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Written exam "International Financial Reporting"	60 min.	50 %	2	Written exam "Financial Reporting under German GAAP"	60 min.	50 %
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2	Written exam "Financial Reporting under German GAAP"	60 min.	50 %														
9	<b>Study Work:</b> none																
10	<b>Prerequisites for Credit Points:</b> The credit points will be granted after all relevant work and study work have been successfully completed.																
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13	<b>Module Prerequisites:</b> none																
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	<p><b>Use of the module for other course programs</b></p>	<p>Master Business Administration, Master Information Systems, Master Mathematics, Master Physics</p>
	<p><b>Module Title english</b></p>	<p>Financial Accounting</p>
	<p><b>English translation of module components from section 3</b></p>	<p>No 1: International Financial Reporting (English)</p> <p>No 2: Financial Reporting under German GAAP (German)</p>
<p><b>16</b></p>	<p><b>Responsible Lecturer:</b> Professor Dr. Peter Kajüter, Prof. Dr. Hans-Jürgen Kirsch</p>	<p><b>Department:</b> School of Business and Economics</p>
<p><b>17</b></p>	<p><b>Misc.:</b></p>	

## Consumer Behavior (6 ECTS)

Lecture: Tuesday 14:00 – 16:00, J 2, Wednesday 14:00 – 16:00, J 490, 1<sup>st</sup> Term (plus single lectures)

Lecturer: Jun.-Prof. Dr. Krafft

Link: <https://www.marketingcenter.de/en/study/courses>

<b>Module Title english:</b>		Consumer Behavior			
<b>Course Program:</b>					
<b>1</b>	<b>Module No:</b> MCM	<b>State:</b> Compulsory	<b>Language of Instruction:</b> English		
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b> 1	<b>CP:</b> 6	<b>Workload (h):</b> 180
<b>3</b>	<b>Module Structure:</b>				
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>
					<b>Presence (h + CH)</b> <b>Self-Study (h)</b>
	1	Lecture	Consumer Behavior	Compulsory	30 h (2 CH)   60
	2	Exercise	Tutorial on Consumer Behavior	Compulsory	30 h (2 CH)   60
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Main topics and learning objectives:</b>          This course provides students with a detailed understanding of the internal processes which determine the human behavior, especially purchasing behavior. The determinants of consumer behavior (e.g. activation, involvement, emotions, needs, attitudes, image and satisfaction) are introduced with the objective to make use of the gained knowledge in marketing. The gained theoretical and conceptual knowledge is applied in the accompanying tutorial via case studies and recent academic publications. Main topics: - Consumer Behavior Introduction and Choice Architecture - Irrational Behavior - Behavioral Pricing - Price Promotions - Product Innovation Management Course objective: The objective of the course is to provide students with a deep understanding of consumer behavior in order to increase the success of related marketing activities.</p>				
<b>5</b>	<b>Learning outcomes:</b>				
	<p><b>Academic:</b>          - Each participant will get a detailed understanding of the internal processes which determine human behavior - Students are able to apply behavioral theories and concepts</p>				

	<p>on an abstract level and connect those problems to decision-making in marketing practice</p> <p><b>Soft skills:</b></p> <ul style="list-style-type: none"> <li>- Cooperation and teamwork: the research project is done via group work -</li> <li>- Presentation skills: results of the group work have to be presented in front of the class</li> </ul>															
6	<b>Description of possible electives within the modules:</b> none															
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<b>Total</b>		6 CP														
12	<b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)															
13	<b>Module Prerequisites:</b> Advanced Market Research has to be passed (see § 9 Abs. 4)															
14	<b>Presence:</b> Presence is strongly recommended to warrant learning success															
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<b>Module Title english</b>	Consumer Behavior															
	No 1: Consumer Behavior															

	<b>English translation of module components from section 3</b>	No 2: Tutorial on Consumer Behavior
16	<b>Responsible Lecturer:</b> Professor Dr. Manfred Krafft	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b>	



5	<p><b>Learning outcomes:</b></p> <p><b>Academic:</b>  After following this course, you are able to... - Discuss the concept of market-oriented leadership; - Elaborate on how firms create value through products/services, brands and relationships; - Discuss the impact of value, brand and relationship equity on firm performance; - Integrate recent research on market-oriented leadership into the conceptual framework discussed during the course; - Apply the concept of market-oriented leadership in different domains (e.g., media, B2B) and - Solve specific managerial decision problems.</p> <p><b>Soft skills:</b>  - Case discussions improve your problem-solving skills. - Critical discussion of research allows you improving your argumentation and communication skills. - The group work helps you to improve your collaboration and presentation skills.</p>																
6	<p><b>Description of possible electives within the modules:</b>  none</p>																
7	<p><b>Examination:</b> Examinations for every part of the module</p>																
8	<p><b>Relevant Work:</b></p> <table border="1" data-bbox="272 824 1385 1061"> <thead> <tr> <th>No</th> <th>Number and Type; Connection to Course</th> <th>Duration</th> <th>Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Written report and presentation (group work)</td> <td>2 x 10 pages, 1 x 15 min.</td> <td>33 %</td> </tr> <tr> <td>2</td> <td>Written exam</td> <td>90 min.</td> <td>67 %</td> </tr> </tbody> </table>	No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Written report and presentation (group work)	2 x 10 pages, 1 x 15 min.	33 %	2	Written exam	90 min.	67 %				
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<b>Study Work</b>	No 1	-															
<b>Total</b>		6 CP															
12	<p><b>Weight of the module grade for the overall grade:</b>  5% (6 of 120 CP)</p>																
13	<p><b>Module Prerequisites:</b>  Major in Marketing</p>																

14	<b>Presence:</b> Presence is strongly recommended to warrant learning success.	
15	<b>Mobility/Acknowledgement:</b>	
	<b>Use of the module for other course programs</b>	Master Business Administration
	<b>Module Title english</b>	Market-oriented Leadership (Major Marketing)
<b>English translation of module components from section 3</b>	No 1: Market-oriented Leadership No 2: Exercises Market-oriented Leadership	
16	<b>Responsible Lecturer:</b> Professor Dr. Thorsten Wiesel	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b>	

## Behavioral Finance (6 ECTS)

Lecture: Monday 14:00 – 16:00, H3, Wednesday 12:00 – 14:00, H3, 1<sup>st</sup> term

Lecturer: Prof. Dr. Langer

Tutorial: Friday 08:00 – 10:00, J4, 1<sup>st</sup> Term

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

<b>Module Title english:</b>		Behavioral Finance			
<b>Course Program:</b>					
<b>1</b>	<b>Module No:</b> FCM	<b>State:</b> Compulsory	<b>Language of Instruction:</b> English		
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b>	<b>CP:</b> 6	<b>Workload (h):</b> 180
<b>3</b>	<b>Module Structure:</b>				
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>
					<b>Presence (h + CH)</b>   <b>Self-Study (h)</b>
	1	Lecture	Behavioral Finance	Compulsory	30 h (2 CH)   60
2	Exercise	Tutorial on Behavioral Finance	Compulsory	30 h (2 CH)   60	
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Main topics and learning objectives:</b>            The class delivers an introduction to the modern research field “behavioral finance”. Behavioral finance aims to explain and predict financial decision making and financial market data by incorporating behavioral insights on individual judgment and decision making. First, systematic errors in individual decision making will be presented and frequently used heuristics will be explained. Afterwards, the consequences of the biases and heuristics will be discussed in a financial context and supported by empirical and experimental research findings. Finally, the implications for financial markets (esp. security prices and turnover) will be considered and the relevance of behavioral findings in the context of the market efficiency hypothesis and arbitrage considerations will be discussed. The lecture will be supported by a seminar (“Vertiefungsseminar”), which comprises exercise sessions, case studies and lectures from visiting researchers as well as practitioners. This module will be taught in English.</p>				
	<b>Themes</b>	<b>Learning objectives</b>			

	<table border="1"> <tr> <td>Motivation/Basic concepts of Behavioral Finance</td> <td>To understand the key perspective of behavioral finance and to be able to evaluate it in the light of the traditional approaches</td> </tr> <tr> <td>Systematic errors in individual decision making</td> <td>To learn about systematic deviations from rational judgment and decision making by individuals.</td> </tr> <tr> <td>Investor behavior</td> <td>To understand the consequences of systematic errors in decision making for investors, e.g. with respect to retirement provisions.</td> </tr> <tr> <td>Behavioral Finance and markets</td> <td>To comprehend the impact of irrational behavior on financial markets.</td> </tr> <tr> <td>Behavioral Corporate Finance</td> <td>To appreciate the role of behavioral insights in corporate decision making.</td> </tr> </table>	Motivation/Basic concepts of Behavioral Finance	To understand the key perspective of behavioral finance and to be able to evaluate it in the light of the traditional approaches	Systematic errors in individual decision making	To learn about systematic deviations from rational judgment and decision making by individuals.	Investor behavior	To understand the consequences of systematic errors in decision making for investors, e.g. with respect to retirement provisions.	Behavioral Finance and markets	To comprehend the impact of irrational behavior on financial markets.	Behavioral Corporate Finance	To appreciate the role of behavioral insights in corporate decision making.		
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5	<p><b>Learning outcomes:</b></p> <p><b>Academic:</b> The students will attain a modern view on financial markets, where not only perfectly rational decision makers (homo oeconomicus) act, but also real decision makers with all their flaws and weaknesses. The students become equipped to apply this perspective (behavioral economics) to many other fields, for example to discuss the effectiveness of incentive schemes or the design of contracts and products. By discussing current studies as well as the implementation of small experiments in the lecture and exercise sessions, the students will achieve strong skills of advanced research methodology.</p> <p><b>Soft skills:</b> 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. By the incorporation of literature from psychology, students are exposed to an interdisciplinary approach and learn to look at class content from different perspectives. As lecture and tutorial are taught in English, the students' 'Business English' is improved.</p>												
6	<p><b>Description of possible electives within the modules:</b> none</p>												
7	<p><b>Examination:</b> Final Module Exam</p>												
8	<table border="1"> <thead> <tr> <th colspan="4"><b>Relevant Work:</b></th> </tr> <tr> <th>No</th> <th>Number and Type; Connection to Course</th> <th>Duration</th> <th>Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Final written exam</td> <td>120 min.</td> <td>100 %</td> </tr> </tbody> </table>	<b>Relevant Work:</b>				No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Final written exam	120 min.	100 %
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9	<p><b>Study Work:</b> none</p>												
10	<p><b>Prerequisites for Credit Points:</b> The credit points will be granted after all relevant work and study work have been successfully completed.</p>												
11	<p><b>CP Assignment:</b></p>												

	<b>Presence</b>	No 1	1.00 CP
		No 2	1.00 CP
	<b>Relevant Work</b>	No 1	4.00 CP
	<b>Total</b>		6 CP
<b>12</b>	<b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)		
<b>13</b>	<b>Module Prerequisites:</b> none		
<b>14</b>	<b>Presence:</b> Presence is recommended to warrant learning success		
<b>15</b>	<b>Mobility/Acknowledgement:</b>		
	<b>Use of the module for other course programs</b>	Master Business Administration, Master Economics, Master Mathematics, Master Physics	
	<b>Module Title english</b>	Behavioral Finance	
	<b>English translation of module components from section 3</b>	No 1: Behavioral Finance	
		No 2: Tutorial on Behavioral Finance	
<b>16</b>	<b>Responsible Lecturer:</b> Professor Dr. Thomas Langer	<b>Department:</b> School of Business and Economics	
<b>17</b>	<b>Misc.:</b>		

## Advanced Market Research (6 ECTS)

Lecture: Monday 12:00 – 14:00, H3, Thursday 12:00 – 14:00 J4; 1<sup>st</sup> Term

Lecturer: Dr. Sonja Gensler

Tutorial: Wednesday 8:30-10:00, 10:00-12:00 and 12:00-14:00, Wiwi Pool 2, Term 1

Link: <https://www.marketingcenter.de/en/study/courses>

<b>Module Title english:</b>		Advanced Market Research				
<b>Course Program:</b>						
<b>1</b>	<b>Module No:</b> MCM	<b>State:</b>	<b>Language of Instruction:</b> English			
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b>	<b>CP:</b> 6	<b>Workload (h):</b> 180	
<b>3</b>	<b>Module Structure:</b>					
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>	
					<b>Presence (h + CH)</b>	
					<b>Self-Study (h)</b>	
	1	Lecture	Advanced Market Research	Compulsory	30 h (2 CH)	
	2	Exercise	Computer-based tutorial	Compulsory	30 h (2 CH)	
<b>4</b>	<b>Module Contents:</b>					
	<p><b>Background and relations to other courses:</b> This course teaches multivariate methods that allow for addressing empirical research questions in marketing. The different methods are applied during a computer tutorial to improve the learning experience.</p> <p><b>Main topics and learning objectives:</b> - Analysis of variance - Regression analysis - Logistic regression - Factor analysis - Cluster analysis - Conjoint analysis Course objective: It is the objective of this course that students learn how to apply the different methods in a competent manner, and how to derive managerial insights based on the results of empirical research.</p>					
<b>5</b>	<b>Learning outcomes:</b>					
	<p><b>Academic:</b> After following this course, you are able to... - decide what market research method is the most appropriate one to address a market research problem, - apply different market research methods in a competent manner with the help of statistical software, - interpret the outcomes of the different market research methods, and - give advice for managerial decision making.</p>					

	<b>Soft skills:</b> - You can improve your ability to extract relevant information from empirical data (analytical skill). - You analyze data and have to argue why you made certain decisions. This way you can improve your problem-solving and communication skills. - The group work allows you for improving your collaboration skills. - You can improve your project management skills by coordinating the group work and meeting the deadlines.															
6	<b>Description of possible electives within the modules:</b> none															
7	<b>Examination:</b> Examinations for every part of the module															
8	<b>Relevant Work:</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">No</th> <th style="width: 45%;">Number and Type; Connection to Course</th> <th style="width: 20%;">Duration</th> <th style="width: 30%;">Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Work in teams (written papers)</td> <td>3 x 15 pages</td> <td>33 %</td> </tr> <tr> <td>2</td> <td>Written exam</td> <td>90 min.</td> <td>67 %</td> </tr> </tbody> </table>			No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Work in teams (written papers)	3 x 15 pages	33 %	2	Written exam	90 min.	67 %	
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	<b>English translation of module components from section 3</b>	No 2: Computer-based tutorial
<b>16</b>	<b>Responsible Lecturer:</b> Dr. Sonja Gensler-Wiesel	<b>Department:</b> School of Business and Economics
<b>17</b>	<b>Misc.:</b>	

## Media Marketing (6 ECTS)

Lecture: Monday 08:00 – 12:00, JUR 490, Wednesday 16:00-20:00, S9, 1<sup>st</sup> Term

Lecturer: Prof. Dr. Hennig-Thurau

Link: <https://www.marketingcenter.de/en/study/courses>

<b>Module Title english:</b>		Media Marketing			
<b>Course Program:</b>					
<b>1</b>	<b>Module No:</b> MCM	<b>State:</b>	<b>Language of Instruction:</b> English		
<b>2</b>	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b>	<b>CP:</b> 6	<b>Workload (h):</b> 180
<b>3</b>	<b>Module Structure:</b>				
	<b>No</b>	<b>Type</b>	<b>Course</b>	<b>State</b>	<b>Workload (h)</b>
					<b>Presence (h + CH)</b> <b>Self-Study (h)</b>
	1	Lecture	Media Marketing	Compulsory	30 h (2 CH) 60
	2	Exercise	Tutorial on Media Marketing	Compulsory	30 h (2 CH) 60
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Background and relations to other courses:</b> The module Media Marketing deals with the specifics of media markets and the characteristics of the production and consumption of media products. Further it discusses the economic and strategic marketing implications for value creation in media markets.</p> <p><b>Main topics and learning objectives:</b></p> <ul style="list-style-type: none"> <li>- Key characteristics of media products - Typical structures of media markets (e.g. motion pictures industry, music industry, games industry, publishing industry) -</li> <li>- Distinguishing features of media markets (e.g. network effects) -</li> <li>- Characteristics of the production and consumption of media products (e.g. the role of creativity and culture) - Fundamental marketing strategies for marketing of media products - Typical revenue models in media markets - Specific marketing challenges for marketing of media products (e.g. multichannel distribution and piracy) -</li> <li>- Risk management in the media industry</li> </ul> <p>Course objective: The aim of this module is that students understand the characteristics of media markets and are able to manage marketing activities accordingly.</p>				
<b>5</b>	<b>Learning outcomes:</b>				
	<b>Academic:</b>				

	<p>Upon completion of the course the student is able to... .. understand and discuss the constitutive characteristics of media products, media markets and media consumption and reflect on current corresponding developments in theory and practice. .. evaluate and apply the media market, product and consumption characteristics in real-world settings .. develop integrative strategies for media marketing and media management.</p> <p><b>Soft skills:</b></p> <p>Upon completion of the course the student is able to... .. apply the knowledge acquired, to make decisions and argue for them (competence in problem solving and discussion). .. behave in a group constellation in a socially-desirable way; work effectively in a group on academic and practical problems; develop and coordinate strategies and decisions in a group and present them to an audience; deal with potential conflicts. .. organize a case analysis and corresponding presentation as well as a paper discussion in a group (project management). .. participate and lead topic-specific discussions in English.</p>																		
6	<p><b>Description of possible electives within the modules:</b> none</p>																		
7	<p><b>Examination:</b> Examinations for every part of the module</p>																		
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<b>Total</b>		6 CP																	
12	<p><b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)</p>																		
13	<p><b>Module Prerequisites:</b> none</p>																		

14	<b>Presence:</b> Presence is strongly recommended to warrant learning success.	
15	<b>Mobility/Acknowledgement:</b>	
	<b>Use of the module for other course programs</b>	Master Business Administration, Master Information Systems, Master Mathematics, Master Physics
	<b>Module Title english</b>	Media Marketing
	<b>English translation of module components from section 3</b>	No 1: Media Marketing No 2: Tutorial on Media Marketing
16	<b>Responsible Lecturer:</b> Univ.-Prof. Dr. Thorsten Hennig-Thurau	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b>	

