

## 1<sup>st</sup> term classes in English – Fall 2022/23

As of August 24, 2022

### General Information

- Beginning of 1<sup>st</sup> term: 10.10.2022
- Exams for classes of 1<sup>st</sup> term: approx.. 16.12.2021– 23.12.2021  
(possibly Friday/Saturday before)

### Courses

Courses.....	1
Bachelor Courses.....	2
Foundations of Sustainable Finance (formerly International Financial Management) (6 ECTS)	2
Advanced Statistics (6 ECTS).....	5
Master Courses.....	8
International Financial Reporting (3 ECTS).....	8
Performance Management and Strategy Execution (6 ECTS).....	11
Behavioral Finance (6 ECTS).....	13
Empirical Lab I (6 ECTS).....	16
Derivatives II (6 ECTS).....	19
Customer-Centric Innovation (6 ECTS).....	21
Advanced Market Research (6 ECTS).....	22
Innovation Management (6 ECTS).....	25
Consumer Behavior (6 ECTS).....	28
Media Marketing (6 ECTS).....	31
Sales Management (6 ECTS).....	34

# Bachelor Courses

## Foundations of Sustainable Finance (formerly International Financial Management) (6 ECTS)

Term 1

Lecturer: Prof. Dr. Guenster

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

<b>Module Title english:</b>		Foundations of Sustainable Finance			
<b>Course Program:</b>		Business Administration			
<b>1</b>	<b>Module No:</b> TRB 6	<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> This module is part of the Finance track. It builds on the classical finance theories covered in the Corporate Finance module. In this module we extend these theories with the latest empirical and theoretical research in Sustainable Finance.</p> <p><b>Main topics and learning objectives:</b> The course begins by defining the concept of sustainability and examining how the sustainability of firms and investment portfolios can be measured and evaluated. We then address how more responsible and sustainable standards in companies affect their financial performance and valuation. In the third part of the course, we focus on the risk-return implications of socially responsible investing (SRI). The key learning objectives are:</p> <ul style="list-style-type: none"> <li>- A basic understanding of corporate sustainability and investment portfolios.</li> <li>- To understand the impact of responsible and sustainable policies on company value.</li> <li>- To analyze the performance of SRI portfolios.</li> </ul> <p>While the majority of the course focuses on academic studies, we also look at how practitioners define and evaluate sustainability, what the practical implications of responsible management of</p>				

	investment portfolios are, and how managers can create financially successful and more sustainable companies.													
5	<p><b>Learning outcomes:</b></p> <p><b>Competencies Acquired:</b></p> <p>Professional Competencies: In this module, students will gain initial insights into Sustainable Finance. Upon completion of this module, they should have three core competencies:</p> <ul style="list-style-type: none"> <li>- Measuring and evaluating the sustainability of firms and investment portfolios.</li> <li>- Understanding of the implications of different sustainability standards on company valuation.</li> <li>- Understanding of the performance implications of SRI.</li> </ul> <p><b>Key Skills:</b></p> <p>As part of the tutorial, students work in teams to prepare and present case studies. In doing so, they can practice their presentation, writing and teamwork skills. In addition, since we expect a highly international group of students in this course, working in teams on the case studies will also allow students to improve their intercultural teamwork skills.</p>													
6	<p><b>Description of possible electives within the modules:</b></p> <p>none</p>													
7	<p><b>Examination:</b> Final Module Exam and Case Study</p>													
8	<p><b>Relevant Work:</b></p> <table border="1"> <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>Final written exam</td> <td>120 min.</td> <td>85 %</td> </tr> <tr> <td>2</td> <td>Case Study (paper + presentation in groups)</td> <td>Max. 20 pages + max. 30 mins.</td> <td>15 %</td> </tr> </tbody> </table>	No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Final written exam	120 min.	85 %	2	Case Study (paper + presentation in groups)	Max. 20 pages + max. 30 mins.	15 %	
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9	<p><b>Study Work:</b> none</p>													
10	<p><b>Prerequisites for Credit Points:</b></p> <p>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> <table border="1"> <tbody> <tr> <td rowspan="2"><b>Presence</b></td> <td>No 1</td> <td>1.00 CP</td> </tr> <tr> <td>No 2</td> <td>1.00 CP</td> </tr> <tr> <td rowspan="2"><b>Relevant Work</b></td> <td>No 1</td> <td>3.00 CP</td> </tr> <tr> <td>No 2</td> <td>1.00 CP</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td>6 CP</td> </tr> </tbody> </table>	<b>Presence</b>	No 1	1.00 CP	No 2	1.00 CP	<b>Relevant Work</b>	No 1	3.00 CP	No 2	1.00 CP	<b>Total</b>		6 CP
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<b>Total</b>		6 CP												
12	<p><b>Weight of the module grade for the overall grade:</b></p> <p>3,3%</p>													
13	<p><b>Module Prerequisites:</b></p> <p>Recommended: Module Corporate Finance</p>													
14	<p><b>Presence:</b></p> <p>Presence is strongly recommended to warrant learning success</p>													

15	<b>Mobility/Acknowledgement:</b>	
	<b>Use of the module for other course programs</b>	Bachelor Business Administration, Bachelor Economics
	<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> Track: Finance (core module).	

## Advanced Statistics (6 ECTS)

Term 1

Lecturer: Prof. Dr. Trede

Link: <https://www.wiwi.uni-muenster.de/oeew/de/studium/veranstaltungen-wise-20212022>

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=343372&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<b>Module Title english:</b>		Advanced Statistics			
<b>Course Program:</b>		Bachelor Economics			
<b>1</b>	<b>Module No:</b> VWL 16	<b>State:</b> Elective	<b>Language of Instruction:</b> German or 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>SelfStudy (h)</b>
	1	Lecture	Advanced Statistics	Compulsory	30 h (2 CH) 60
	2	Exercise	Advanced Statistics	Compulsory	30 h (2 CH) 60
<b>4</b>	<p><b>Module Profile:</b></p> <p><b>Purpose of the module/integration into curriculum:</b> This module deepens and enhances the material introduced in the module Statistics. It introduces the basic tools required for all more advanced modules in statistics and econometrics, in particular the module Econometrics.</p> <p><b>Main topics and learning objectives:</b> Probability theory, probability spaces, random vectors, distributions of functions of random variables, estimation methods (method of moments, maximum likelihood), stochastic convergence, hypothesis testing, Wald, LM, and LR-tests. Educational objectives: To understand and be able to apply probability theory, estimation methods, and hypothesis testing.</p>				

5	<p><b>Learning outcomes:</b></p> <p><b>Academic:</b> This module provides a deeper knowledge of probability theory and the statistical foundation of econometrics. Thus, it is indispensable for the understanding of and formal scientific engagement with economic theory. Students are being prepared for empirical economic research. They learn to assess the suitability of empirical studies.</p> <p><b>Soft skills:</b> Logic and Critical Thinking: Students have a facility with abstract reasoning, including the ability to abstract from concrete situations and make ideas precise by formulating them statistically. They can analyze, test, and interpret technical arguments, and form independent judgements. This includes their own arguments and those of others, in both academic and non-academic contexts. Problem solving: The students use their training in advanced statistics to help guide possible lines of inquiry. They solve complex problems by identifying feasible divisions into simpler sub-problems. They gather and organize relevant information such as related problems, examples and counterexamples. They sharpen questions as a problem solving strategy. They identify suitable existing methods of analysis and assess their strengths and weaknesses in the context of the problem being considered. They construct abstract models using appropriate formal tools. The students can engage their creativity in the quest for novel and elegant solutions. Communication: The students accept comments and feedback, and learn from them. They can explain fundamental concepts arising in advanced statistics to non-experts. They can justify</p>														
	<p>choices made during problem solving and interpretation of results. The students present the results and assessment of a problem solving strategy. They communicate logical arguments, both orally and in writing, to a range of audiences.</p>														
6	<p><b>Description of possible electives within the modules:</b> none</p>														
7	<p><b>Examination:</b> Final Module Exam</p>														
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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>														
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	No 2	1.00 CP													
<b>Relevant Work (see No 8)</b>	No 1	4.00 CP													
<b>Total</b>		6 CP													
12	<p><b>Weight of the module grade for the overall grade:</b> 6/180 (3,33%)</p>														

13	<b>Module Prerequisites:</b> Recommended: Module Statistics.	
14	<b>Presence:</b> Presence is strongly recommended to warrant learning success	
15	<b>Mobility/Acknowledgement:</b> <hr/>	
	<b>Use of the module for other course programs</b> <hr/>	Bachelor Business Administration, Bachelor Politics and Economics, Bachelor Economics and Law, Dual Bachelor Economics, Bachelor Mathematics, Bachelor Geography
16	<b>Responsible Lecturer:</b> Prof. Dr. Mark Trede, Professor Dr. Bernd Wilfling	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b> This module is taught in the first half of the winter semester. It is advisable to attend the module Econometrics in the second half of the semester.	

# Master Courses

## International Financial Reporting (3 ECTS)

Term 1

Lecturer: Prof. Dr. Kajüter

Link: <https://www.wiwi.uni-muenster.de/iur/de/lehre/wintersemester-2122>

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=340155&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<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>				
	<p><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.</p> <p><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.</p>				
<b>5</b>	<b>Learning outcomes:</b> <b>Academic:</b>				



	<p>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.</p> <p><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.</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"> <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 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>			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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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>															
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	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	<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	<p><b>Presence:</b> Presence is strongly recommended to warrant learning success</p>															
15	<p><b>Mobility/Acknowledgement:</b></p>															

	<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> Financial Accounting
	<b>English translation of module components from section 3</b> No 1: International Financial Reporting (English) No 2: Financial Reporting under German GAAP (German)
16	<b>Responsible Lecturer:</b> Professor Dr. Peter Kajüter, Prof. Dr. Hans-Jürgen Kirsch
	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b>

## Performance Management and Strategy Execution (6 ECTS)

Term 1

Lecturer: Prof. Dr. Artz

Link: <https://www.wiwi.uni-muenster.de/con/en/teaching/offered-courses>

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=340051&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<b>Module Title english:</b>		Performance Management & Strategy Execution			
<b>Course Program:</b>		Master Business Administration			
<b>1</b>	<b>Module No:</b> ACM13	<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> 1 or 3	<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>SelfStudy (h)</b>
	1	Lecture	Performance Management & Strategy Execution	Compulsory	30 h (2 CH)
	2	Exercise	Tutorial on Performance Management & Strategy Execution	Compulsory	30 h (2 CH)

4

**Module Profile:**

**Purpose of the module/integration into curriculum:**

This course is about how to align managers and employees in the organization to implement strategy. The alignment problems get especially severe if individual objectives of employees differ from those of company owners or upper-level managers. “Getting things done”, i.e., implementing strategic approaches, has therefore been discussed as one of the key challenges modern firms face. The course therefore puts an emphasis on approaches and instruments for managerial alignment (i.e., management control systems) such as performance measurement and performance management practices (e.g., target setting, budgeting, design of performance management systems, performance evaluation, or feedback) and organizational design of modern firms (e.g., delegation of decision rights, development of a corporate culture with shared norms and values). It connects the dots to the course ACM 01 Strategic Management Accounting. The course builds on knowledge in the areas of management accounting, financial accounting, finance, and management as it is typically acquired during bachelor studies. Successfully attending the course in any semester is possible. However, it is recommended to attend the course after successfully attending ACM 01 Strategic Management Accounting.

**Course content:**

The objective of this course is to enable students to understand how management control problems in firms can be addressed. Students are expected to learn and consider the economic trade-offs underlying managerial incentive design choices and organizational design. Topics of the course are therefore the role of control systems in firms, the design of incentive plans, the delegation of decision rights, performance measurement and performance management practices, as well as the role of corporate culture for managerial alignment. A major element – beyond alignment – will be managerial short-run orientation and unethical behavior of

## Behavioral Finance (6 ECTS)

Term 1

Lecturer: Prof. Dr. Langer

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=340059&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<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>				
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					<b>Presence (h + CH)</b>
					<b>Self-Study (h)</b>
	1	Lecture	Behavioral Finance	Compulsory	30 h (2 CH)
	2	Exercise	Tutorial on Behavioral Finance	Compulsory	30 h (2 CH)
<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</p>				

	<p>exercise sessions, case studies and lectures from visiting researchers as well as practitioners. This module will be taught in English.</p> <table border="1"> <thead> <tr> <th>Themes</th> <th colspan="3">Learning objectives</th> </tr> </thead> <tbody> <tr> <td>Motivation/Basic concepts of Behavioral Finance</td> <td colspan="3">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 colspan="3">To learn about systematic deviations from rational judgment and decision making by individuals.</td> </tr> <tr> <td>Investor behavior</td> <td colspan="3">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 colspan="3">To comprehend the impact of irrational behavior on financial markets.</td> </tr> <tr> <td>Behavioral Corporate Finance</td> <td colspan="3">To appreciate the role of behavioral insights in corporate decision making.</td> </tr> </tbody> </table>				Themes	Learning objectives			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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Behavioral Corporate Finance	To appreciate the role of behavioral insights in corporate decision making.																											
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	<p><b>Relevant Work:</b></p> <table border="1"> <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>Final written exam</td> <td>120 min.</td> <td>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	<p><b>Study Work:</b> none</p>																											

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" data-bbox="272 327 1383 555"> <tr> <td data-bbox="272 327 660 383">Presence</td> <td data-bbox="660 327 1018 383">No 1</td> <td data-bbox="1018 327 1383 383">1.00 CP</td> </tr> <tr> <td data-bbox="272 383 660 439"></td> <td data-bbox="660 383 1018 439">No 2</td> <td data-bbox="1018 383 1383 439">1.00 CP</td> </tr> <tr> <td data-bbox="272 439 660 495">Relevant Work</td> <td data-bbox="660 439 1018 495">No 1</td> <td data-bbox="1018 439 1383 495">4.00 CP</td> </tr> <tr> <td data-bbox="272 495 660 555">Total</td> <td data-bbox="660 495 1018 555"></td> <td data-bbox="1018 495 1383 555">6 CP</td> </tr> </table>		Presence	No 1	1.00 CP		No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
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Relevant Work	No 1	4.00 CP												
Total		6 CP												
12	<b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)													
13	<b>Module Prerequisites:</b> none													
14	<b>Presence:</b> Presence is recommended to warrant learning success													
15	<b>Mobility/Acknowledgement:</b> <table border="1" data-bbox="272 981 1383 1285"> <tr> <td data-bbox="272 981 820 1111"><b>Use of the module for other course programs</b></td> <td colspan="2" data-bbox="820 981 1383 1111">Master Business Administration, Master Economics, Master Mathematics, Master Physics</td> </tr> <tr> <td data-bbox="272 1111 820 1167"><b>Module Title english</b></td> <td colspan="2" data-bbox="820 1111 1383 1167">Behavioral Finance</td> </tr> <tr> <td data-bbox="272 1167 820 1285" rowspan="2"><b>English translation of module components from section 3</b></td> <td data-bbox="820 1167 1383 1223">No 1: Behavioral Finance</td> <td data-bbox="820 1223 1383 1285">No 2: Tutorial on Behavioral Finance</td> </tr> </table>		<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			
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<b>English translation of module components from section 3</b>	No 1: Behavioral Finance	No 2: Tutorial on Behavioral Finance												
	16	<b>Responsible Lecturer:</b> Professor Dr. Thomas Langer	<b>Department:</b> School of Business and Economics											
17	<b>Misc.:</b>													

## Empirical Lab I (6 ECTS)

Term 1

Lecturer: Dr. Mohrschladt

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

Overview: <https://studium.uni-muenster.de/qjserver/rds?state=verpublish&status=init&vmfile=no&publishid=340189&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<b>Module Title english:</b>		Empirical Lab I			
<b>Course Program:</b>					
<b>1</b>	<b>Module No:</b> FCM	<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/ Exercise	Empirical Lab I	Compulsory	45 h (3 CH) 135
<b>4</b>	<b>Module Contents:</b>				
	<b>Main topics and learning objectives:</b> Core element of the course is to learn how to use databases and statistical software in order to enable students to conduct their own empirical analyses. At the same time, students learn important statistical methods and practice them by applying the learned concepts to practical examples. The lecture is supplemented with presentations and discussions of the methodological background (empirical capital market research, simulations, experimental research) of current research projects at the Finance Center.				
<b>5</b>	<b>Learning outcomes:</b>				
	<b>Academic:</b> The students acquire the skills to conduct fundamental empirical studies using statistical software. In the lecture, basic concepts are taught in order to put the students in a position to acquire more advanced knowledge (as taught e.g. in module FCM12, Empirical Lab II). <b>Soft skills:</b> Students gain first insights into capital market databases - a key competence in investment				



	banking and almost all other business fields, too. 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 strongly interactive character of the lectures and tutorials strengthens the student's discussion-skills in a scientific context. As the class is taught in English, the students' 'Business English' is improved.																		
6	<b>Description of possible electives within the modules:</b> none																		
7	<b>Examination:</b> Examinations for every part of the module																		
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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)																		
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	<b>English translation of module components from section 3</b>	No 1: Empirical Lab I
16	<b>Responsible Lecturer:</b> Professor Dr. Thomas Langer	<b>Department:</b> School of Business and Economics
17	<b>Misc.:</b>	

## Derivatives II (6 ECTS)

Term 1

Lecturer: Prof. Dr. Branger

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=339993&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<b>Module Title english:</b>		Derivatives II			
<b>Course Program:</b>		Master Business Administration			
1		<b>State:</b> Elective	<b>Language of Instruction:</b> English		
2	<b>Turn:</b> each winter semester	<b>Duration:</b> 1 semester	<b>Semester:</b> 1	<b>CP:</b> 6	<b>Workload (h):</b> 180
3	<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>SelfStudy (h)</b>
	1	Lecture	Derivatives II		30 h (2 CH) 60
	2	Exercise	Tutorial on Derivatives II		30 h (2 CH) 60
4	<b>Module Profile:</b>				
	<p><b>Purpose of the module/integration into curriculum:</b>            Within the scope of the class “Derivatives II” the students will be taught further topics on option pricing. The main focus of this course is on interest rate derivatives and interest rate models. The most important discrete-time and continuous-time models, currently discussed in both literature and practice, will be introduced. In particular, we will elaborate on implementing the models as well as the conceptual differences between those. Furthermore, we will analyze the most important interest rate derivatives such as caps, floors and swaps. Moreover, questions related to the management of interest rate risks and credit risks will be discussed. 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. All classes will be held in English.            Overview::</p>				

	<p>(1) Course Assessment: Written exam (120 minutes), in case of few participants we might do an oral exam</p> <p>(2) Term: Winter 2020/2021, 1st term</p> <p>(3) Hours per week: 4h lecture, 4h tutorial</p>
5	<p>Syllabus:</p> <p>Term structure of interest rates:</p> <ul style="list-style-type: none"> <li>Spot interest rates and zero coupon bonds</li> <li>Forward rates</li> <li>Floating rate notes and Libor rates</li> </ul> <p>Interest rate derivatives:</p> <ul style="list-style-type: none"> <li>Forwards and Futures</li> <li>Swaps</li> <li>Options on bonds</li> <li>Caps, floors, and swaptions</li> </ul> <p>Discrete-time interest rate models:</p> <ul style="list-style-type: none"> <li>Model of Ho and Lee (1986)</li> <li>Model of Black, Derman, and Toy (1990)</li> </ul> <p>Black's formula for interest rate derivatives</p> <p>Continuous-time interest rate models:</p> <p>Short rate models:</p> <ul style="list-style-type: none"> <li>One-factor models: Merton (1970), Vasicek (1977), Cox, Ingersoll, and Ross (1985)</li> <li>Calibration: Extended Merton, Extended Vasicek, Extended CIR, CIR++</li> <li>Multi-factor model</li> </ul> <p>Forward rate models: Model of Heath, Jarrow, and Morton (1992)</p> <p>Market models:</p> <ul style="list-style-type: none"> <li>Libor market model</li> <li>Swap market model</li> </ul> <p>Credit risk models:</p> <ul style="list-style-type: none"> <li>Structural models</li> <li>Reduced form models</li> </ul> <p>Credit derivatives and default correlation</p> <ul style="list-style-type: none"> <li>Single-name credit derivatives: Credit Default Swap, Total Return Swap, Credit-Linked Note</li> <li>Multi-name credit derivatives: First-to-Default Swap, Collateralized Debt Obligations</li> <li>Default correlation in structural models</li> <li>Default correlation in reduced form models</li> <li>Copulas</li> </ul>
	<p>Literature:</p> <p>Branger, N., Schlag, C.: Zinsderivate: Modelle und Bewertung, Springer, 2004.</p> <p>Brigo, D., Mercurio, F.: Interest Rate Models: Theory and Practice, Springer, 2006.</p> <p>Munk, C.: Fixed Income Modeling, Oxford University Press, 2011.</p> <p>Schönbucher, P.: Credit Derivatives Pricing Models, Wiley, 2003.</p> <p>Black, F.: The Pricing of Commodity Contracts, Journal of Financial Economics, 1976.</p> <p>Black, F., Derman, E., Toy, W.: A One-Factor Model of Interest Rates and its Application to Treasury Bond Options, Financial Analysts Journal, 1990.</p>

<p>Cox, J.C., Ingersoll, J.E., Ross, S.A.: A Theory of the Term Structure of Interest Rates, <i>Econometrica</i>, 1985.</p> <p>Heath, D., Jarrow, R., Morton, A.: Bond Pricing and the Term Structure of Interest Rates: A New Methodology, <i>Econometrica</i>, 1992.</p> <p>Ho, T., Lee, S.-B.: Term Structure Movements and Pricing Interest Rate Contingent Claims, <i>Journal of Finance</i>, 1986.</p> <p>Vasicek, O.: An Equilibrium Characterization of the Term Structure, <i>Journal of Financial Economics</i>, 1977.</p>
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## Customer-Centric Innovation (6 ECTS)

Term 1

Lecturer: Dr. Schäfer

Link: <https://www.wiwi.uni-muenster.de/uf/en/customer-centric-innovation-0>

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=339728&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

## Advanced Market Research (6 ECTS)

Term 1

Lecturer: Dr. Gensler-Wiesel

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=340404&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<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>	<p><b>Learning outcomes:</b> <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</p>				

	<p>the outcomes of the different market research methods, and - give advice for managerial decision making.</p> <p><b>Soft skills:</b></p> <p>- 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.</p>													
6	<p><b>Description of possible electives within the modules:</b></p> <p>none</p>													
7	<p><b>Examination:</b> Examinations for every part of the module</p>													
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	No 2	1.00 CP												
<b>Relevant Work</b>	No 1	1.50 CP												
	No 2	2.50 CP												
<b>Total</b>		6 CP												
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13	<p><b>Module Prerequisites:</b></p> <p>none</p>													
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	<b>Module Title english</b>	Advanced Market Research
	<b>English translation of module components from section 3</b>	No 1: Advanced Market Research
		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>	



## Innovation Management (6 ECTS)

Term 1

Lecturer: Prof. Dr. Wiesel

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=340409&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<b>Module Title english:</b>		Innovation Management			
<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	Innovation Management	Compulsory	30 h (2 CH)
	2	Exercise	Tutorial Innovation Management	Compulsory	30 h (2 CH)
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Background and relations to other courses:</b>            This course teaches how to create value through products and services (value equity) by (technology-driven) innovation in both entrepreneurial and established firms. We examine innovation-based strategies as a source of competitive advantage and then examine how to build organizations that excel at identifying, building and commercializing technological innovations. The course examines how entrepreneurs can shape their firms so that they continuously build and commercialize valuable innovations. Many of the examples also focus on how established firms can become more entrepreneurial in their approach to innovation.</p> <p><b>Main topics and learning objectives:</b>            Main topics: - Innovation process - Creating an organizational environment that rewards innovation and entrepreneurship - Internal and external sources of innovation - Structuring entrepreneurial and established organizations for effective innovation            Course objective: It is the objective of this course that students learn the main issues in innovation management in order to successfully create value through products and services (value equity) in both entrepreneurial and established firms.</p>				

5	<p><b>Learning outcomes:</b>  <b>Academic:</b>  After following this course, you are able to... - Discuss current topics in strategic innovation management, - Understand the innovation process, several organizational structures to foster innovations, and the challenges of innovation in large and small firms, - Apply these concepts directly to real world situations.  <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	<table border="1"> <thead> <tr> <th colspan="4" data-bbox="256 663 1399 719"><b>Relevant Work:</b></th> </tr> <tr> <th data-bbox="256 719 336 808">No</th> <th data-bbox="336 719 863 808">Number and Type; Connection to Course</th> <th data-bbox="863 719 1094 808">Duration</th> <th data-bbox="1094 719 1399 808">Part of final mark in %</th> </tr> </thead> <tbody> <tr> <td data-bbox="256 808 336 913">1</td> <td data-bbox="336 808 863 913">Written report (group work when indicated)</td> <td data-bbox="863 808 1094 913">maximum of 50 pages</td> <td data-bbox="1094 808 1399 913">100 %</td> </tr> </tbody> </table>			<b>Relevant Work:</b>				No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	Written report (group work when indicated)	maximum of 50 pages	100 %					
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	<b>Use of the module for other course programs</b>	Master Business Administration
	<b>Module Title english</b>	Innovation Management
	<b>English translation of module components from section 3</b>	No 1: Innovation Management
		No 2: Tutorial Innovation Management
<b>16</b>	<b>Responsible Lecturer:</b> Professor Dr. Thorsten Wiesel	<b>Department:</b> University of Münster, School of Business and Economics
<b>17</b>	<b>Misc.:</b>	

## Consumer Behavior (6 ECTS)

Term 1

Lecturer: Jun.-Prof. Dr. Krafft

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=342008&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<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)
	2	Exercise	Tutorial on Consumer Behavior	Compulsory	30 h (2 CH)
<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	<p><b>Description of possible electives within the modules:</b></p> <p>none</p>													
7	<p><b>Examination:</b> Examinations for every part of the module</p>													
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12	<p><b>Weight of the module grade for the overall grade:</b></p> <p>5% (6 of 120 CP)</p>													
13	<p><b>Module Prerequisites:</b></p> <p>Advanced Market Research has to be passed (see § 9 Abs. 4)</p>													
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	<b>English translation of module components from section 3</b>	No 2: Tutorial on Consumer Behavior
<b>16</b>	<b>Responsible Lecturer:</b> Professor Dr. Manfred Krafft	<b>Department:</b> School of Business and Economics
<b>17</b>	<b>Misc.:</b>	

## Media Marketing (6 ECTS)

Term 1

Lecturer: Prof. Dr. Hennig-Thurau

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=339926&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<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) -</li> <li>- Fundamental marketing strategies for marketing of media products -</li> <li>- Typical revenue models in media markets -</li> <li>- Specific marketing challenges for marketing of media products (e.g. multichannel distribution and piracy) -</li> </ul>				

	Risk management in the media industry Course objective: The aim of this module is that students understand the characteristics of media markets and are able to manage marketing activities accordingly.																		
5	<p><b>Learning outcomes:</b></p> <p><b>Academic:</b> 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> 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	<b>Description of possible electives within the modules:</b> none																		
7	<b>Examination:</b> Examinations for every part of the module																		
8	<p><b>Relevant Work:</b></p> <table border="1"> <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 academic papers and presentations (in group)</td> <td>approx. 12 pages and approx. 20 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 academic papers and presentations (in group)	approx. 12 pages and approx. 20 min.	33 %	2	Written exam	90 min.	67 %				
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12	<b>Weight of the module grade for the overall grade:</b> 5% (6 of 120 CP)															
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	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>															

## Sales Management (6 ECTS)

### Term 1

Lecturer: Prof. Dr. Krafft

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

Overview: <https://studium.uni-muenster.de/qisserver/rds?state=verpublish&status=init&vmfile=no&publishid=340192&moduleCall=webInfo&publishConfFile=webInfo&publishSubDir=veranstaltung>

<b>Module Title english:</b>		Sales Management			
<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	Sales Management	Compulsory	30 h (2 CH)   60
	2	Exercise	Tutorial on Sales Management	Compulsory	30 h (2 CH)   60
<b>4</b>	<b>Module Contents:</b>				
	<p><b>Background and relations to other courses:</b>            This course deals with the main aspects of planning, implementing and controlling sales activities. Next to strategic aspects referring to the design of multiple sales channels, the coordination and integration of marketing and sales, the sales territory design and territory alignment, the assessment and compensation of the sales force is discussed.</p> <p><b>Main topics and learning objectives:</b>            Main topics: - Selecting and Managing (multiple) Sales Channels - Coordination and Integration of Sales and Marketing - Sales Force Organization - Sales Territory Design - Sales Force Sizing - The Selling Process and Selling Approaches - Salesperson Selection - Motivating and Compensating the Sales Forces - Call Time Allocation and Tour Planning - Evaluation and Control of Sales Force Performance            Course objective: The course aims at a comprehensive understanding of the sales management process and at applying core concepts to current challenges.</p>				
<b>5</b>	<p><b>Learning outcomes:</b></p> <p><b>Academic:</b></p> <ul style="list-style-type: none"> <li>- Students are able to deal with selected methods and practical tools for sales management and personal selling - By the use of theoretical concepts and decision</li> </ul>				

	<p>support models in lectures and case studies students foster their analytical and decision-making skills - Specific decision problems can be solved by applying quantitative, analytic models</p> <p><b>Soft skills:</b></p> <ul style="list-style-type: none"> <li>- Cooperation and teamwork: part of the assignments is done via group work -</li> <li>- Presentation skills: assignments have to be presented in front of the class -</li> <li>- Communication skills: tutorials include discussion sessions</li> </ul>													
6	<p><b>Description of possible electives within the modules:</b> none</p>													
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	<b>English translation of module components from section 3</b>	No 1: Sales Management
		No 2: Tutorial on Sales Management
<b>16</b>	<b>Responsible Lecturer:</b> Professor Dr. Manfred Krafft	<b>Department:</b> School of Business and Economics
<b>17</b>	<b>Misc.:</b>	

