



WESTFÄLISCHE
WILHELMS-UNIVERSITÄT
MÜNSTER

Module Descriptions

for the course program "Business Development" (M.Sc.)
at the University of Münster

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Anlage 5: Diploma Supplement.....	Fehler! Textmarke nicht definiert.

Recommended Study Plan

FS	Module					$\sum LP$
1.	Innovation Management 6 LP	Go-to-Market & Business Development 6 LP	Elective course 6 LP	Elective course 6 LP	Elective course 6 LP	30 LP
2.	Managing Growth 6 LP	Business Modelling 6 LP	Corporate Entrepreneurship 6 LP	Seminar 1 12 LP		30 LP
3.	Foundations of Economic Ethics 6 LP	Seminar 2 12 LP		Elective course 6 LP	Elective course 6 LP	30 LP
4.	Master's Thesis 30 LP					30 LP

Mandatory modules

Innovation Management

Module Title english:		Innovation Management			
Course Program:		Master Business Development			
1	Module No: BD 1	State: Compulsory	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Innovation Management	Elective	30 h (2 CH) 60
4	2	Exercise	Tutorial on Innovation Management	Elective	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	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.				
	Course content:				
	Main topics: - Innovation process - Creating an organizational environment that rewards innovation and entrepreneurship - Internal and external sources of innovation 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.				
5	Learning outcomes:				
	Academic: After following this course, students are able to (1) discuss current topics in strategic innovation management, (2) understand the innovation process, organizational				

	structures to foster innovations, as well as the challenges of innovation in large and small firms, and (3) apply these concepts directly to real world situations. Soft skills: Case discussions improve your problem-solving skills. The critical discussion of research allows you improving your argumentation and communication skills. Moreover, the group work helps you to improve your collaboration and presentation skills.																		
6	Description of possible electives within the modules: none																		
7	Examination: Final Module Exam																		
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psb. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written report (group work when indicated)</td><td>maximum of 50 pages</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %	1	Written report (group work when indicated)	maximum of 50 pages	-	100 %				
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10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																		
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>3.00 CP</td></tr><tr><td>Study Work</td><td>No 1</td><td>1.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	3.00 CP	Study Work	No 1	1.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP																	
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Relevant Work	No 1	3.00 CP																	
Study Work	No 1	1.00 CP																	
Total		6 CP																	
12	Weight of the module grade for the overall grade: 6/120 (5%)																		

13	Module Prerequisites: none	
14	Presence: Active attendance is strongly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems
16	Responsible Lecturer: Professor Dr. Thorsten Wiesel	Department: University of Münster, School of Business and Economics
17	Misc.:	

Go-to-Market and Business Development

Module Title english:		Go-to-Market and Business Development			
Course Program:		Master Business Development			
1	Module No: BD 2	State: Compulsory	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Go-to-Market and Business Development	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Go-to-Market and Business Development	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: This module expands on the findings of the course Entrepreneurship I. Based on activities of Business Canvas and after successful idea generation and preparation of basic concept in particular activities of the market entry, the growth of the core business and options for diversification of the business segment will be discussed. Students learn which strategic decisions in relation to market positioning and the corresponding customer and channel management have to be made to establish a young company long-term on the market. Course content: Students learn basic strategies for positioning and developing a new established company. Inherent e.g.: - developing and realization of Value Proposition (Go-to-Market) - scaling of the business model (Business Growth) - advancement of the business model (Business Development) Contents are conveyed within the theory based lecture, case studies and practical relevant guest lectures. Main objective of the course is to transform an existing business idea in a effective brand positioning. Additionally for product- and service-related value creation students discover the concepts of Brand and Customer Equity. They develop the skills necessary to use the concepts to establish and control the management of customers, sales and communication channels.				

5	Learning outcomes: Academic: On completion of the course students are able to: - reflect relevant decision-making dimensions of the market entry and growth - analyse targeted and systematically the market conditions and - positioning and develop a jung company. Soft skills: - Practce-oriented case study discussions in small groups enhance the problem-solving-competence, collaborative teamwork and presentation and communication skills of the students. - Due to the systematically consideration of core decisions during company development the students built up self-confidence to starting up own businesses. - The interaction with jung founders and employees of Start-Ups succeeds socialization and built up leadership competence.															
6	Description of possible electives within the modules: none															
7	Examination: Final Module Exam															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psb. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written composition (in teams)</td><td>approx. 40 pages</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %	1	Written composition (in teams)	approx. 40 pages	-	100 %	
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Relevant Work	No 1	4.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															

13	Module Prerequisites: none	
14	Presence: Attendance is strongly recommended in order to enhance the learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Professor Dr. Thorsten Wiesel	Department: University of Münster, School of Business and Economics
17	Misc.:	

Managing Growth: Organizational Design and Financial Management

Module Title english:		Managing Growth: Organizational Design and Financial Management			
Course Program:		Master Business Development			
1	Module No: BD 3	State: Compulsory	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Managing Growth: Organizational Design and Financial Management	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Managing Growth: Organizational Design and Financial Management	Compulsory	30 h (2 CH) 60
	<p>Module Profile:</p> <p>Purpose of the module/integration into curriculum:</p> <p>This course covers organizational and financial challenges managers are confronted during periods of strong organizational growth. Formal organizational design, management control, and (more) sophisticated financial management are critical in such environments to ensure organizational routines, alignment, and liquidity. Approaches such as “management by walk-around”, financing of activities via personal networks, personal monitoring of employees or informal feedback are not suitable at a certain size and structure of the organization. However, these approaches and instruments have also faced critique for limiting creativity and freedom and for preventing companies from being agile and adaptive to dynamic environments. Managing this tension for growth is the key topic of this course. The module relies on a mix of lectures, tutorials, workshops taught by guest speakers, case studies, the introduction of concepts from research, and a very interactive teaching style. The course builds on knowledge in general management, financial accounting, and corporate finance as it is acquired during bachelor studies.</p> <p>Course content:</p> <p>The course deals with topics being relevant to managing growth in companies such as the organizational design of fast-growing firms, financial planning and control of a</p>				

	<p>growing business, how management control can support or prevent innovation, management control instruments that are applicable in new ventures, the interplay between accounting and the business model, or the legal environment start-ups and new ventures are confronted with.</p> <table border="1"> <thead> <tr> <th data-bbox="276 465 662 528">Themes</th><th data-bbox="662 465 1385 528">Learning objectives</th></tr> </thead> <tbody> <tr> <td data-bbox="276 528 662 636">Financial Management of organizational growth</td><td data-bbox="662 528 1385 636">Learn how to deal with the challenges of growth through financial management.</td></tr> <tr> <td data-bbox="276 636 662 831">Performance management 2.0</td><td data-bbox="662 636 1385 831">Become familiar with the challenges of performance management in modern firms and the concepts that are needed to address these challenges (e.g., OKR, performance analytics, alignment by culture).</td></tr> <tr> <td data-bbox="276 831 662 1025">Management control of innovation</td><td data-bbox="662 831 1385 1025">Recognize management control concepts that are needed to steer innovation projects, performance measurement of innovation and technological development.</td></tr> <tr> <td data-bbox="276 1025 662 1263">Valuation and value-based management of customer-centric online business models</td><td data-bbox="662 1025 1385 1263">Get to know concepts of management control and the valuation of customer-centric (e-commerce) online models (e.g., customer lifetime modeling) contrasting those with traditional approaches to business valuation.</td></tr> <tr> <td data-bbox="276 1263 662 1458">Financial planning for growth and investor acquisition</td><td data-bbox="662 1263 1385 1458">Realize how financial business planning can work in a real start-up environment; anticipate potential investor reactions and internalize the do's and don'ts of acquiring funding.</td></tr> <tr> <td data-bbox="276 1458 662 1653">The regulatory and organisational environment of start-ups and new ventures.</td><td data-bbox="662 1458 1385 1653">Learning the regulatory side of start-ups and new ventures. Understanding the necessity for organizational and structural changes during the growth stages of new ventures.</td></tr> </tbody> </table>	Themes	Learning objectives	Financial Management of organizational growth	Learn how to deal with the challenges of growth through financial management.	Performance management 2.0	Become familiar with the challenges of performance management in modern firms and the concepts that are needed to address these challenges (e.g., OKR, performance analytics, alignment by culture).	Management control of innovation	Recognize management control concepts that are needed to steer innovation projects, performance measurement of innovation and technological development.	Valuation and value-based management of customer-centric online business models	Get to know concepts of management control and the valuation of customer-centric (e-commerce) online models (e.g., customer lifetime modeling) contrasting those with traditional approaches to business valuation.	Financial planning for growth and investor acquisition	Realize how financial business planning can work in a real start-up environment; anticipate potential investor reactions and internalize the do's and don'ts of acquiring funding.	The regulatory and organisational environment of start-ups and new ventures.	Learning the regulatory side of start-ups and new ventures. Understanding the necessity for organizational and structural changes during the growth stages of new ventures.
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5	<p>Learning outcomes:</p> <p>Academic:</p> <p>On successful completion of this module, students are able to... - understand which challenges fast-growing, technology-driven start-ups and new ventures face. - select, apply, and develop methods of management control to overcome these challenges. - evaluate the findings of prior academic literature and apply them in a real-world context. - understand that the management of entrepreneurial initiatives and innovation require structure and control at a certain size and complexity.</p>														

	Soft skills: On successful completion of this module, students are able to... <ul style="list-style-type: none">- identify creative and innovative solutions for unstructured problems.- solve unfamiliar problems with theoretical frameworks and a structured approach.- understand, critically reflect, and apply findings from academic literature.- work and coordinate work in a team environment.- connect the dots between academic insights and practical applications.																			
6	Description of possible electives within the modules: none																			
7	Examination: Examinations for every part of the module																			
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written assignment (in groups)</td><td>maximum of 20 pages per group</td><td>2</td><td>50 %</td></tr><tr><td>2</td><td>Written exam</td><td>maximum of 90 min.</td><td>1</td><td>50 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written assignment (in groups)	maximum of 20 pages per group	2	50 %	2	Written exam	maximum of 90 min.	1	50 %
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Relevant Work	No 1	2.00 CP																		
	No 2	2.00 CP																		
Total		6 CP																		
12	Weight of the module grade for the overall grade: 6/120 (5%)																			
13	Module Prerequisites: none																			

14	Presence: Participation is not mandatory, but highly recommended.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Professor Dr. Martin Artz	Department: University of Münster, School of Business and Economics
17	Misc.: Additional and more detailed information is provided on the Chair's webpage.	

Business Modeling

Module Title english:		Business Modeling			
Course Program:		Master Business Development			
1	Module No: BD 4	State: Compulsory	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Business & Process Modeling	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Business & Process Modeling	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: This module will deepen what has been learned in Entrepreneurship 1 and 2. Starting from the Business Model Canvas activities that have already been discussed, and based on a decision about the kind of business model intended, the product planned (platform vs. network) and the approach to software development (custom development vs. standard software, the entire path from an enterprise architecture to an IT architecture will be studied. Students learn about methods for modeling all relevant processes and will be enabled to answer the core questions arising in the context of process implementation. Course content: Students learn the basic techniques of enterprise modeling, including - enterprise architecture framework, - process modeling technique using a common tool, - specific process modeling for processes such as SCM, CRM, ERP, payment - data modeling and data management - process implementation respecting cloud offerings and IT project management techniques. The content will be provided using theory-based lectures, case studies, and practice-oriented guest lectures. The primary goal of the module is to analyze the back-office processes for an existing business idea, to structure them appropriately, to become familiar with relevant modeling techniques, and to be able to decide the core questions arising in the context of enterprise IT operations in a				

	competent manner and on the basis of current technology and future developments such that the enterprise is well-prepared for the future.														
5	Learning outcomes: Academic: Upon completion of the module, students are able - to distinguish enterprise-wide abstraction levels, - to apply appropriate modeling techniques, - to assess current information technology as well as its trends, and - to position and advance an enterprise correspondingly. Soft skills: - Practice-oriented discussion of case studies in small groups improve problem-solving competencies, team work, as well as presentation and communication skills of the students. - The systematic study of core decisions when it comes to enterprise-internal technology creates students' certitude in realizing their own enterprise. - An exchange with young founders and startup employees empowers the socialization of a "new work" culture and to build up leadership competences.														
6	Description of possible electives within the modules: none														
7	Examination: Final Module Exam														
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written composition (in teams)</td><td>approx. 40 pages</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written composition (in teams)	approx. 40 pages	-	100 %
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9	Study Work: none														
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.														
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP		
Presence	Course No 1	1.00 CP													
	Course No 2	1.00 CP													
Relevant Work	No 1	4.00 CP													

	Total	6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: None, module Entrepreneurship I is recommended	
14	Presence: Being present is strongly recommended, so as not to miss any group work and to improve the learning outcome.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Prof. Dr. Gottfried Vossen	Department: University of Münster, School of Business and Economics
17	Misc.:	

Corporate Entrepreneurship and Family Firms

Module Title english:		Corporate Entrepreneurship and Family Firms			
Course Program:		Master Business Development			
1	Module No: BD 5	State: Compulsory	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Corporate Entrepreneurship and Family Firms	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Corporate Entrepreneurship and Family Firms	Compulsory	30 h (2 CH) 60
	Module Profile: Course content: The course corporate entrepreneurship provides students with an understanding of the different options and approaches for grown corporates to take entrepreneurial actions in order to maintain or gain back flexibility and innovativeness. These entrepreneurial activities will be analyzed and put in contrast with corporate reality. In addition, the lecture will introduce students to the topic of change management, as well-established companies need to reflect on entrepreneurial activities and change thoroughly.				
5	Learning outcomes: Academic: This course enables students to <ul style="list-style-type: none"> - apply entrepreneurial thinking and entrepreneurial activities given the context of a well-established company structure - critically reflect on the relevancy, requirements, structures and different methods of corporate entrepreneurship - understand the basic concepts of change management Soft Skills: On successful completion of this module, students are able to... <ul style="list-style-type: none"> - identify creative and innovative solutions for unstructured problems. 				

	<ul style="list-style-type: none">- solve unfamiliar problems with theoretical frameworks and a structured approach.- understand, critically reflect, and apply findings from academic literature.- connect the dots between academic insights and practical applications.				
6	Description of possible electives within the modules: none				
7	Examination: Final module exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Final written exam	120 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	1.00 CP		
	Relevant Work	No 1	4.00 CP		
Total		6 CP			
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		Master Business Administration		

16	Responsible Lecturer: Prof. Dr. David Bendig	Department: University of Münster, School of Business and Economics
17	Misc.:	

Foundations of Economic Ethics

Module Title english:		Foundations of Economic Ethics			
Course Program:		Master Business Development			
1	Module No: BD 6	State: Compulsory	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Foundations in Economics Ethics	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Foundations in Economic Ethics	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: The module offers a fundamental insight into the normative perspective on economic institutions and conditions, and on the claims and obligations associated with them. Course content: The module offers an introduction into the foundations of economic ethics, covering the ethics of economic institutions like the market, competition, or money, as well as particular ethical requirements that can be ascribed to economic agents such as consumers, managers, or corporations. One of the main aims is to understand, why the economy and economic agents are faced with particular ethical challenges.				
5	Learning outcomes: Academic: After successfully completing the module the students: - are familiar with core concepts and core positions of philosophical ethics insofar as these are relevant to economic ethics. - can determine the relation of ethical and economic theories. - know some of the classical contributions to economic ethics. Soft skills: After successfully completing the module the students: - can identify ethical problems within economic relations. - can interpret and discuss these problems by making use				

	of the appropriate philosophical vocabulary. - are able to detect flaws in arguments that occur in (public) debates of economic ethics.																			
6	Description of possible electives within the modules: none																			
7	Examination: Examinations for every part of the module																			
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>maximum of 120 min.</td><td>1</td><td>50 %</td></tr><tr><td>2</td><td>Written assignment</td><td>maximum of 15 pages</td><td>2</td><td>50 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Final written exam	maximum of 120 min.	1	50 %	2	Written assignment	maximum of 15 pages	2	50 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %																
1	Final written exam	maximum of 120 min.	1	50 %																
2	Written assignment	maximum of 15 pages	2	50 %																
9	Study Work: none																			
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																			
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td rowspan="2">Relevant Work</td><td>No 1</td><td>2.00 CP</td></tr><tr><td>No 2</td><td>2.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	2.00 CP	No 2	2.00 CP	Total		6 CP		
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	2.00 CP																		
	No 2	2.00 CP																		
Total		6 CP																		
12	Weight of the module grade for the overall grade: 6/120 (5%)																			
13	Module Prerequisites: none																			
14	Presence: Presence is strongly recommended to warrant learning success																			

15	Mobility/Acknowledgement:	
	Use of the module for other course programs	none
16	Responsible Lecturer: Prof. Dr. Christoph Schneider	Department: University of Münster, School of Business and Economics
	Misc.:	
17		

Electives

Strategic Management Accounting

Module Title english:		Strategic Management Accounting			
Course Program:		Master Business Development			
1	Module No: ACM 1	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Strategic Management Accounting	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Strategic Management Accounting	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: <p>This course introduces master students into management accounting and control as an integrative corporate function. It is about management accounting concepts and instruments designed to develop, implement, and control corporate and business unit strategies. The course covers theoretical and empirical perspectives and prepares students for taking an active part in strategy development and control in their later career. Importantly, the course takes the perspective of a manager dealing with management accounting instruments instead of the perspective of a functional specialist working in a management accounting department (“controller”). It therefore prepares students for a career not only in management accounting and corporate finance departments, but also for jobs that actively contribute to strategy development such as consultancy, business development, or general management. The course builds on knowledge in management accounting, financial accounting, finance, and management as it is acquired during bachelor studies. It further builds a foundation for other, more specialized accounting courses such as “Performance Management & Strategy Execution”, “Management Control for Entrepreneurship, Technology, and Innovation”, “International Management Accounting and Control”, or “IFRS und Controlling”.</p> Course content:				

The objective of this course is to enable students to understand which factors of the firm environment determine strategies, how firms can react to these factors and how they can use managerial accounting instruments to develop and control strategies. In facing real-world problems and challenges, students are expected to consider the trade-offs underlying managerial decisions and the assumptions going along with the use of specific instruments. During the exercise sessions, students are supposed to learn the rigorous application of managerial instruments as well as the economic intuition necessary to make decisions under uncertainty.

Themes	Learning objectives
Intro – The importance of strategic management accounting	Getting to know the differences between operative and strategic management accounting and decision-making versus control.
Corporate objectives	Understanding the concepts of shareholder value and market value of the firm, stakeholder interests, and corporate vision, mission and values.
Economic fundamentals of corporate strategy	Understanding the concepts of corporate cost functions, economies of scale, and economies of scope.
Analyzing markets and competition	Getting familiar with the concepts of market definition, competitor analyses, market structure, short- and long-run prices, and vertical integration.
Analyzing the value chain, make or buy decisions, and corporate diversification	Linking the economic theories of transaction costs and holdup problems to “make or buy” decisions; understanding diversification decisions of firms in context of internal financing and business unit portfolio considerations (i.e., consultancy matrix models).
Strategic planning and sales forecasting	Getting to know forecasting and scenario methods.
Strategic cost management	Linking management accounting concepts such as target costing, operating leverage, and dynamic break-even analyses to strategy development.
Strategic investment and capacity decisions	Getting familiar with investment evaluations, cost of capital estimation, and resource allocation within the firm.
Value-based management	Learning the principles of value-based management.

	Comprehensive performance measurement systems	Understanding the importance of non-financial performance measures and the balanced scorecard for decision-making.
	Strategic Benchmarking	Learning how to use benchmarking, success-factor analyses, pilot projects and field experiments for strategy implementation.
	Capstone: cognitive biases in strategic decision making and strategic reporting	Understanding core decision biases and de-biasing techniques with regard to core strategic decision processes and reporting.
5	<p>Learning outcomes:</p> <p>Academic:</p> <p>On successful completion of this module, students are able to</p> <ul style="list-style-type: none"> - understand which factors of the firm environment determine corporate and business unit strategy. - decide how firms can react to dynamic environmental conditions. - select and use appropriate management accounting instruments for strategy development and control. - recognize the trade-offs underlying managerial decisions and the assumptions going along with the use of specific instruments. - understand how empirical methods and insights help in fostering learning and continuous improvement with regard to management accounting and control. <p>Soft skills:</p> <p>On successful completion of this module, students are able to</p> <ul style="list-style-type: none"> - handle the core terminology of strategy development and control in English language. - develop clear and logical arguments to convince others of the value of a particular concept. - critically transfer academic theory and empirical insights into concrete real-world challenges. - connect the dots between management accounting concepts and those in related fields of studying such as corporate strategy, corporate governance, financial accounting, or corporate finance. 	
6	<p>Description of possible electives within the modules:</p> <p>none</p>	
7	<p>Examination: Final Module Exam</p>	
8	<p>Relevant Work:</p>	

	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Final written exam	120 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	1.00 CP		
	Relevant Work	No 1	4.00 CP		
Total		6 CP			
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs	Master Business Administration, Master Information Systems, Master Mathematics, Master Physics			
16	Responsible Lecturer: Professor Dr. Martin Artz			Department: University of Münster, School of Business and Economics	
17	Misc.:				

Performance Management & Strategy Execution

Module Title english:		Performance Management & Strategy Execution			
Course Program:		Master Business Development			
1	Module No: ACM 13	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Performance Management & Strategy Execution	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Performance Management & Strategy Execution	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: <p>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.</p> 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 employees and its prevention. The course relies on theory, empirical evidence, case studies, exercises, and a very interactive teaching style.

Themes	Learning objectives
The importance of management control systems for alignment and strategy execution	Getting to know the strategy execution framework for this course; learning the role of action, personal, and outcome controls for strategy implementation purposes.
Theory background: the power (and costs) of incentives and their challenges in corporate practice	Understanding why incentives work to address strategy execution problems; learning the principles of agency theory and stewardship theory; understanding the role of managerial power in incentive contracts and the hidden costs of control.
Designing incentive systems in practice	Learning the main determinants of incentive systems such as the incentive function, the level of performance measurement, and the type of reward.
Performance Measurement (1): Financial and non-financial performance measures	Learning the benefits and costs of using financial and non-financial performance measures for strategy execution.
Performance Measurement (2): Subjective performance measures	Learning the benefits and costs of using subjective performance measures for strategy execution.
Performance Measurement (3): Comprehensive performance management systems	Understanding how a balanced scorecard can be designed and evaluated for strategy implementation purposes.
Performance Management (1): Defining the performance object	Learning the advantages and disadvantages of performance measurement at different levels in the

		hierarchy such as individuals, teams, groups, or divisions.
	Performance Management (2): Target setting and budgeting	Understanding how targets should be set in organizations and budgets can be used for strategy implementation.
	Performance Management (3): Relative performance evaluation	Understanding whether and under which circumstances relative performance measures are useful for strategy implementation.
	Performance Management (4): Controllability and subjectivity	Understanding whether and how controllability and fairness concerns matter for performance management.
	Performance management in the new economy	Learning the role cultural control elements such as norms, values, identification, and job purpose for strategy implementation.
5	<p>Learning outcomes:</p> <p>Academic:</p> <p>On successful completion of this module, students are able to</p> <ul style="list-style-type: none"> - understand why a lack of strategy execution often represents an incentive problem. - understand why and how incentives work and can critically reflect on their downsides. - design a performance management system (and understand all trade-offs involved). - select and use appropriate management accounting instruments for strategy execution. - differentiate between different elements of performance management systems and how their combination works. - consider the importance and role of non-formal controls and how they relate to formal control systems. <p>Soft skills:</p> <p>On successful completion of this module, students are able to</p> <ul style="list-style-type: none"> - come to creative and innovative solutions for unstructured problems. - understand, critically reflect, and apply findings from academic literature. - present and defend their proposed solution in interactive discussions. - critically apply academic theory and empirical insights to concrete real-world challenges. - reflect on the course content in the English language and in an international setting. 	
6	<p>Description of possible electives within the modules:</p> <p>none</p>	
7	<p>Examination: Examinations for every part of the module</p>	

8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written exam	90 min.	1	75 %
	2	Written assignment	Maximum of 10 pages	2	25 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		3.00 CP	
		No 2		1.00 CP	
	Total			6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		Master Business Administration, Master Information Systems		

16	Responsible Lecturer: Professor Dr. Martin Artz	Department: University of Münster, School of Business and Economics
17	Misc.:	

Advanced International Accounting

Module Title english:		Advanced International Accounting			
Course Program:		Master Business Development			
1	Module No: ACM 16	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced International Financial Reporting	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial in Advanced International Financial Reporting	Compulsory	20 h (1 CH) 70
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	The module builds upon the module International Financial Reporting (ACM02) and extends students' knowledge in the field of international financial reporting.				
	Course content:				
	Building on the fundamentals of IFRS introduced in International Financial Reporting (ACM02), this module deals with advanced financial reporting issues of both public and private firms (e.g., interim reporting, leases, revenue recognition, hedge accounting, consolidated financial statements, IFRS for SMEs). In this class, we assume a problem-oriented perspective: Instead of discussing accounting standards or balance sheet items in an isolated way, we conduct an integrated analysis of financial reporting issues using real challenges that firms regularly face. These challenges include:				
	<ul style="list-style-type: none"> • Going public: What are the consequences when private firms decide to issue stocks or bonds at a public exchange? • Earnings management: How can managers “cook the books” when faced with earnings pressure? • Restructuring: What do firms need to consider when restructuring as a response to financial distress? • M&A accounting: How to account for acquisitions and divestments? 				

	<ul style="list-style-type: none"> • Sustainability: How to deal with the increasing challenge of sustainability demands and its consequences for financial reporting? • Going international: How to prepare financial reports for private and public firms in other countries? Extensive practical exercises and insights from research are integrated in the lectures and tutorials. Moreover, students have to apply their IFRS knowledge on a complex case study and present their solution in class. 																		
5	<p>Learning outcomes:</p> <p>Academic: After completing the course, students have a profound knowledge of the International Financial Reporting Standards and their application. They are capable of understanding IFRS financial statements and evaluating accounting options offered by the standards. In addition, students know the differences to national financial accounting systems (German GAAP, US-GAAP) and they are able to assess national influences on IFRS practice.</p> <p>Soft skills: Having passed the module students are able to analyze theoretical questions in a profound way and to identify and solve practical problems related to IFRS application. Moreover, they are able to develop a solution in a team and present their work in a professional way.</p>																		
6	<p>Description of possible electives within the modules: none</p>																		
7	<p>Examination: Examinations for every part of the module</p>																		
8	<p>Relevant Work:</p> <table border="1"> <thead> <tr> <th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr> </thead> <tbody> <tr> <td>1</td><td>Written exam</td><td>90 min.</td><td>1</td><td>80 %</td></tr> <tr> <td>2</td><td>Case study</td><td>1 x ca. 30 p., 1 x ca. 25 min.</td><td>2</td><td>20 %</td></tr> </tbody> </table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written exam	90 min.	1	80 %	2	Case study	1 x ca. 30 p., 1 x ca. 25 min.	2	20 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %															
1	Written exam	90 min.	1	80 %															
2	Case study	1 x ca. 30 p., 1 x ca. 25 min.	2	20 %															
9	<p>Study Work: none</p>																		
10	<p>Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.</p>																		
11	<p>CP Assignment:</p>																		

	Presence	Course No 1	1.00 CP
		Course No 2	0.50 CP
	Relevant Work	No 1	3.00 CP
		No 2	1.50 CP
	Total		6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)		
13	Module Prerequisites: none		
14	Presence: Presence is recommended but not compulsory.		
15	Mobility/Acknowledgement:		
	Use of the module for other course programs	Master Business Administration, Master Information Systems	
16	Responsible Lecturer: Professor Dr. Peter Kajüter		Department: School of Business and Economics
17	Misc.:		

From Data to Insights: Driving Corporate Performance

Module Title english:		From Data to Insights: Driving Corporate Performance			
Course Program:		Master Business Development			
1	Module No: ACM 18	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	From Data to Insights: Driving Corporate Performance	Compulsory	30 h (2 CH) 60
4	2	Exercise	From Data to Insights: Driving Corporate Performance	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: The ability and skill to collect, clean, merge, investigate, and interpret data has become important in practice and, in light of current developments, will likely get more important in the future. With regard to management accounting, the task at hand is to use structured and unstructured data in organizations to detect critical performance measures and performance drivers, and to identify causal relationships in firms to improve managerial decision-making and management control. Therefore, this course covers data-driven performance measurement in modern firms with an emphasis on applied empirical methods. A particular emphasis is put on the effect of actions (value-drivers) on nonfinancial performance measures and their subsequent impact on short- and long-term financial performance. An additional focus lies on how to investigate organizational design for performance and growth. The course is based on case studies to show how data can be used to find solutions for management problems. All students are expected to do (guided) real-time programming in class using STATA as the primary software. Any pre-knowledge of the STATA software and programming language is not required. Course content: The course addresses managerial problems and the use of data to find solutions for them. A broad range of topics in the area of performance management is covered, such as dealing with data issues, concepts of performance measurement and applied				

business statistics, as well as the empirical estimation of value drivers. Students acquire a broad range of skills related to programming, statistics, group work, and the English language. With regard to methodology, the course also prepares for doctoral studies in the area of management accounting and performance management and in accounting and business in general.

Themes	Learning objectives
Foundations of empirical performance measurement	Understand how business models can be transferred into frameworks being useful for data analytics. Discussion of challenges of modern data analytics.
Hypotheses-driven problem decomposition and analyses	Understand how to address practical problems with theory-driven data analytics.
Using descriptive data for decision-making and strategic control	Understand the importance and benefits of univariate analyses (i.e., differentiated group comparisons) for decision-making support.
Using (multivariate) cross-sectional regression analysis for decision-making	Understand the importance and benefits of multivariate regressions (economic interpretation, importance of controls, regression diagnostics, interaction effects).
Using (multivariate) panel regression analyses for decision-making	Understand the importance and benefits of panel regressions (economic interpretation, importance of controls, regression diagnostics), including fixed and random effects models.
Using non-linear regression models (e.g., logit) for decision-making	Understand the importance and benefits of logit regressions (economic interpretation, importance of controls, regression diagnostics).
Analyzing structural breaks in firms	Understand the logic and importance of difference, and difference-in-difference research designs.
Managing an own data analytics project	Understand how to manage and merge data from various sources, how to clean up data, and to prepare multi-dimensional datasets for analyses.
Data analytics in practice	Understand approaches and challenges of modern data analytics in management accounting practice (including standard solutions such as "Tableau").
Learning practical skills for data analytics	Learning the basics of the standard software package STATA.

5	<p>Learning outcomes:</p> <p>Academic:</p> <p>On successful completion of this module, students are able to - apply fundamentals and theories regarding the measurement of performance within firms. - consider the trade-offs that influence the interpretation and choice of performance measures. - apply concepts of business statistics to performance management. - differentiate between prediction and causality approaches and understand when to use which approach. - link empirical research methods to their application in practice (in light of recent trends in data analytics).</p> <p>Soft skills:</p> <p>On successful completion of this module, students are able to - conduct data management and data analyses with the standard software package STATA. - work successfully in a team environment and present, discuss, and defend their results in front of others. - find creative and innovative solutions for unstructured problems. - solve unfamiliar problems based on theoretical frameworks and structured approaches. - understand, critically reflect on, and apply findings from academic literature. - reflect on the course content in the English language and in an international setting.</p>														
6	<p>Description of possible electives within the modules:</p> <p>none</p>														
7	<p>Examination: Final Module Exam</p>														
8	<p>Relevant Work:</p> <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written assignment</td><td>maximum of 15 pages</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written assignment	maximum of 15 pages	-	100 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %											
1	Written assignment	maximum of 15 pages	-	100 %											
9	<p>Study Work:</p> <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th></tr><tr><td>1</td><td>Presentation in group</td><td>45 min.</td></tr></table>					No	Number and Type; Connection to Course	Duration	1	Presentation in group	45 min.				
No	Number and Type; Connection to Course	Duration													
1	Presentation in group	45 min.													
10	<p>Prerequisites for Credit Points:</p> <p>The credit points will be granted after all relevant work and study work have been successfully completed.</p>														
11	<p>CP Assignment:</p>														

	Presence	Course No 1 1.00 CP
		Course No 2 1.00 CP
	Relevant Work	No 1 2.50 CP
	Study Work	No 1 1.50 CP
	Total	6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: none	
14	Presence: Presence is strongly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems
16	Responsible Lecturer: Professor Dr. Martin Artz	Department: University of Münster, School of Business and Economics
17	Misc.: Preparation of this course (e.g., purchasing software licences, licensing Harvard cases) requires an application before course start. Details are announced on the Chair's webpage.	

Advanced Accounting on Specific Topics I

Module Title english:		Advanced Accounting on Specific Topics I			
Course Program:		Master Business Development			
1	Module No: ACM 09	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Accounting on Specific Topics I	Compulsory	30 h (2 CH) 60
4	2	Exercises	Tutorial Advanced Accounting on Specific Topics I	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: The module deepens the knowledge about specific topics in the field of accounting. Course content: In this module current topics in the field of accounting are introduced and discussed. The lectures' varying contents depend on current developments. Practical exercises and case studies are integrated into the lectures. Simultaneously, special attention is paid to the reference to current research areas of accounting. Depending on the concrete course offering the lectures' number and contents might differ from semester to semester. However, each winter term lectures to the extent of at least 6 CP will be offered. Within this module students are allowed to choose those courses/modules of the module ACM 12 that have not yet been accomplished.				
5	Learning outcomes: Academic: Students are familiarized with current topics and they can specialize depending on their own field of interest. In addition to theoretical fundamentals, students also learn techniques and methods which qualify for a successful career start in this special area. Because of the close interrelationship between research and teaching students recognize the direct link between economic research and current requirements of the				

	business world. Soft skills: 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	Description of possible electives within the modules: Courses totalling to 6 CP have to be chosen from the course offering.														
7	Examination: Final Module Exam														
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>Maximum of 120 min.</td><td>-</td><td>100 %</td></tr></table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Final written exam	Maximum of 120 min.	-	100 %	
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %											
1	Final written exam	Maximum of 120 min.	-	100 %											
9	Study Work: none														
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.														
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>				Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP													
	Course No 2	1.00 CP													
Relevant Work	No 1	4.00 CP													
Total		6 CP													
12	Weight of the module grade for the overall grade: 6/120 (5%)														
13	Module Prerequisites: none														
14	Presence: Attendance is strongly recommended to warrant learning success.														
16	Responsible Lecturer: Prof. Dr. Martin Artz		Department: School of Business and Economics												

17	Misc.:
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Advanced Accounting on Specific Topics II

Module Title english:		Advanced Accounting on Specific Topics II			
Course Program:		Master Business Development			
1	Module No: ACM 12	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Accounting on Specific Topics II	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Advanced Accounting on Specific Topics II	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	The module deepens the knowledge about specific topics in the field of accounting.				
5	Course content:				
	In this module current topics in the field of accounting are introduced and discussed. The lectures' varying contents depend on current developments. Practical exercises and case studies are integrated into the lectures. Simultaneously, special attention is paid to the reference to current research areas of accounting. Depending on the concrete course offering the lectures' number and contents might differ from semester to semester. However, each summer term lectures to the extent of at least 6 CP will be offered. Within this module students are allowed to choose those courses/modules of the module ACM 09 that have not yet been accomplished.				
	Learning outcomes:				
	Academic:				
	Students are familiarized with current topics and they can specialize depending on their own field of interest. In addition to theoretical fundamentals, students also learn techniques and methods which qualify for a successful career start in this special area. Because of the close interrelationship between research and teaching students recognize the direct link between economic research and current requirements of the				

	business world. Soft skills: 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	Description of possible electives within the modules: Courses totalling 6 CP have to be chosen from the course offering.															
7	Examination: Final module examination															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written assignment & presentation (might be in groups)</td><td>maximum of 40 pages & maximum of 45 min.</td><td>-</td><td>100%</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written assignment & presentation (might be in groups)	maximum of 40 pages & maximum of 45 min.	-	100%	
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1	Written assignment & presentation (might be in groups)	maximum of 40 pages & maximum of 45 min.	-	100%												
9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP														
	Course No 2	1.00 CP														
Relevant Work	No 1	4.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															
13	Module Prerequisites: none															
14	Presence: Attendance is strongly recommended to warrant learning success.															

15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems
16	Responsible Lecturer: Prof. Dr. Martin Artz	Department: School of Business and Economics
	Misc.:	
17		

Introduction to Advanced Finance

Module Title english:		Introduction to Advanced Finance			
Course Program:		Master Business Development			
1	Module No: FCM 1	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Introduction to Advanced Finance	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Introduction to Advanced Finance	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	This module provides the fundamental contents in finance for more advanced classes of the Finance master program. The essential contents of the Bachelor program are refreshed and deepened, so that all students have a similar level of knowledge for the following classes.				
5	Course content:				
	In the module the students learn the main concepts in finance. The class mainly focuses on investment topics, but also comprises fundamentals of corporate finance. The investment part contains, for example, the investment environment, decision making (utility theory) and investment decisions (portfolio theory), the relation between risk and return, and single and multi-factor asset pricing models (theoretical derivations and empirical tests). The corporate finance part focuses on optimal capital structure theory and valuation. The lecture is supplemented by a tutorial which consists of exercises and case studies. All classes are taught in English.				
	Learning outcomes:				
	Academic:				
5	The students become familiar with the main concepts in finance. In the investment part, the students gain knowledge about financial markets, in particular debt and equity. The students theoretically learn how to construct a portfolio and apply this				

	<p>knowledge in a case study. They also gain a fundamental understanding of the different asset pricing models and apply these models to evaluate portfolio performance. Both of these skills, portfolio construction and performance evaluation, are essential skills for students, who aim to pursue a career in an investment company. In the corporate finance part, students obtain a good understanding of the main determinants of capital structure decisions. They learn how to value a firm, using among other techniques the asset pricing models introduced in the investment part. This part of the class provides (some of) the relevant skills for students, who aim for a career in the finance department of an international corporation, consulting, or valuation (e.g., private equity). Students obtain a thorough understanding of the different topics in finance as preparation for more advanced classes of the program. Therefore, they possess the ability to connect the different fields of finance with each other. Furthermore, students can associate current problems with the relevant context and analyze them in a structured manner. They are able to explain and apply compiled knowledge from academic papers. They are familiar with the mathematical (e.g. optimization under constraints) and statistical (e.g. OLS regression) tools which are frequently used.</p> <p>Soft skills:</p> <p>The students complete case studies in small teams, which are presented to the class. In this process, they practice their team-working skills, academic writing skills, and presentation skills.</p>																		
6	<p>Description of possible electives within the modules:</p> <p>none</p>																		
7	<p>Examination: Examinations for every part of the module</p>																		
8	<p>Relevant Work:</p> <table border="1"> <thead> <tr> <th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr> </thead> <tbody> <tr> <td>1</td><td>Written exam</td><td>120 min.</td><td>1</td><td>80 %</td></tr> <tr> <td>2</td><td>Case studies including presentation</td><td>2 x 10-15 pages & approx. 10 Min.</td><td>2</td><td>20 %</td></tr> </tbody> </table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written exam	120 min.	1	80 %	2	Case studies including presentation	2 x 10-15 pages & approx. 10 Min.	2	20 %
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1	Written exam	120 min.	1	80 %															
2	Case studies including presentation	2 x 10-15 pages & approx. 10 Min.	2	20 %															
9	<p>Study Work: none</p>																		
10	<p>Prerequisites for Credit Points:</p> <p>The credit points will be granted after all relevant work and study work have been successfully completed.</p>																		

11	CP Assignment:	
	Presence	Course No 1
		1.00 CP
	Relevant Work	Course No 2
		1.00 CP
	Total	No 1
		3.00 CP
		No 2
		1.00 CP
		6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: Students are required to have a basic knowledge about financial topics as provided in the Bachelor Finance courses at the University of Muenster or in the textbook “Principles of Corporate Finance”, 9th Edition, by Brealey, Myers and Allen.	
14	Presence: Presence is strongly recommended to warrant learning success	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Economics, Master Information Systems, Master Mathematics, Master Physics
16	Responsible Lecturer: Prof. Nadja Guenster	Department: School of Business and Economics
17	Misc.:	

Behavioral Finance

Module Title english:		Behavioral Finance			
Course Program:		Master Business Development			
1	Module No: FCM 2	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Behavioral Finance	Compulsory	30 h (2 CH) 60
	2	Exercise	Tutorial on Behavioral Finance	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	Course content:				
	<p>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>				
	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.
5	<p>Learning outcomes:</p> <p>Academic:</p> <p>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>Soft skills:</p> <p>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>Description of possible electives within the modules:</p> <p>none</p>	
7	<p>Examination: Final Module Exam</p>	
8	<p>Relevant Work:</p>	

	<table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>120 min.</td><td>-</td><td>100 %</td></tr></table>	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Final written exam	120 min.	-	100 %				
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9	Study Work: none														
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12	Weight of the module grade for the overall grade: 6/120 (5%)														
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16	<table><tr><td>Responsible Lecturer: Prof. Dr. Thomas Langer</td><td>Department: School of Business and Economics</td></tr></table>	Responsible Lecturer: Prof. Dr. Thomas Langer	Department: School of Business and Economics												
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17	Misc.:														

Derivatives I

Module Title english:		Derivatives I			
Course Program:		Master Business Development			
1	Module No: FCM 3	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Derivatives I	Compulsory	30 h (2 CH) 60
	2	Exercise	Tutorial on Derivatives I	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	Purpose of the module/integration into curriculum: The lecture teaches the foundation of derivatives pricing. Course content: Within the scope of the class “Derivatives I” the students will be taught the basics of pricing and hedging contingent claims. The main focus is on equity derivatives, where we discuss both plain-vanilla products and more exotic derivatives. With regard to contents, the emphasis is on the discrete-time binomial model and the continuous-time model of Black-Scholes. Besides the pricing, this course also deals with the hedging of derivatives. Furthermore, we introduce the smile observed at the market and discuss possible explanations. 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.				
5	Learning outcomes: Academic: Upon completion of the course the student knows the relevant tools to price equity derivatives in the standard option pricing models in discrete and continuous time, and has the competence to transfer his or her knowledge to new derivatives. The student is familiar with the main concepts of derivatives pricing and thus possesses the ability to				

	deal with more complex option pricing models. Furthermore, the student knows the mathematical tools frequently used in this area, in particular the basic concepts of stochastic calculus, and the student has also gained some first experience in implementing these models. The student is able to reflect pricing models for derivatives critically. Soft skills: Independent study															
6	Description of possible electives within the modules: none															
7	Examination: Final Module Exam															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psb. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>120 min.</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %	1	Final written exam	120 min.	-	100 %	
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9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
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Relevant Work	No 1	4.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															
13	Module Prerequisites: none															
14	Presence: Presence is strongly recommended to warrant learning success															

15	Mobility/Acknowledgement: <hr/> <div> <div data-bbox="284 331 735 405"> Use of the module for other course programs </div> <div data-bbox="831 309 1369 427"> Master Business Administration, Master Economics, Master Information Systems, Master Mathematics, Master Physics </div> </div> <hr/>	
16	Responsible Lecturer: Prof. Dr. Nicole Branger	Department: School of Business and Economics
17	Misc.:	

Advanced Corporate Finance

Module Title english:		Advanced Corporate Finance			
Course Program:		Master Business Development			
1	Module No: FCM 5	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Corporate Finance	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Advanced Corporate Finance	Compulsory	30 h (2 CH) 60
	<p>Module Profile:</p> <p>Purpose of the module/integration into curriculum:</p> <p>This course is designed as a rigorous, hands-on introduction to the standard methods of corporate valuation. The course has an analytical nature, not an institutional or descriptive one. It is an elective in the major finance in the master's program and a recommended prerequisite for the module Mergers and Acquisitions.</p> <p>Course content:</p> <p>The ability to assess the financial consequences of both large-scale projects and important corporate decisions like mergers and acquisitions is crucial for any successful corporation. The purpose of this course is to make students familiar with the most frequently used quantitative valuation techniques and to enable them to conduct such valuations using spreadsheet software (Excel). The main topics covered include (1) Discounted Cash Flow Methods (2) Relative Valuation using Multiples (3) Real Option Analyses.</p> <p>After completing the course, participants should be able to give sound advice on which corporate projects to carry out, to determine a fair</p>				

	<p>price to pay in a corporate merger or acquisition, to identify and evaluate option features in real-world business situations, and to identify and effectively deal with the residual uncertainty in any valuation exercise.</p>	
5	<p>Learning outcomes:</p> <p>Academic: After successfully completing the module the students</p> <ul style="list-style-type: none"> - have in-depth knowledge of corporate finance. - have a holistic understanding of how firms can be valued and financed. - the students understand how investors and firms interact in the financial market as they do. - are able to transfer current research results into practical recommendations. <p>Soft skills: After successfully completing the module, students are able to</p> <ul style="list-style-type: none"> - solve unfamiliar problems using theoretical frameworks and structured approaches. - understand, critically assess and apply scientific knowledge. - justify their decisions with a clear and logical argumentation. - connect the dots between academic insights and practical applications. - understand the interests of different players in complex negotiations and use these insights for successful negotiations. 	
6	<p>Description of possible electives within the modules: none</p>	
7	<p>Examination: Final Module Exam</p>	
8	<p>Relevant Work:</p>	

	<table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Modulabschlussklausur</td><td>120 min.</td><td>-</td><td>100 %</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Modulabschlussklausur	120 min.	-	100 %							
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15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Economics, Master Information Systems
16	Responsible Lecturer: Prof. Dr. Christoph Schneider	Department: School of Business and Economics
	Misc.:	
17		

Advanced Sustainable Finance

Module Title english:		Advanced Sustainable Finance			
Course Program:		Master Business Development			
1	Module No: FCM o6	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Sustainable Finance	Compulsory	30 h (2 CH) 60
	2	Exercise	Advanced Sustainable Finance	Compulsory	30 h (2 CH) 60
4	Module Profile: Course content: <p>This class focuses on the financial implications of the sustainable performance of firms. It centers around the question whether and how companies can act sustainably while maximizing shareholder value. We start by analyzing how corporate sustainability is defined and can be measured, and then link a firm's environmental performance to its financial performance. Corporate sustainable behavior can be linked to a firm's profitability because it affects costs and revenues. Further, recent evidence shows that sustainability has an impact on the cost of debt and equity. Within this part of the class, we also discuss Socially Responsible Investing (SRI) and the implications of issuing green bonds. Last but not least, we analyze whether and how corporate managers can be incentivized to make firms more sustainable and how shareholders can actively promote sustainability.</p>				
5	Learning outcomes: Academic: <p>After completing this module successfully, students have a comprehensive overview of the myriad of issues, both theoretical and practical, arising out of the current debate on Sustainable Finance. There are four key objectives: (1) Students learn how to assess and critically reflect on measures of corporate sustainability. (2) Students understand how corporate sustainability affects financial performance. (3) Students learn to read and</p>				

	evaluate academic evidence on corporate sustainability. (4) Students can critically reflect on the implications of corporate sustainable behavior. Soft skills: The students complete case studies and other assignments in small teams, which will also be presented. In this process, they practice their teamwork, academic writing and presentation skills. Given the interactive nature of the tutorial, the students train their communication skills.																			
6	Description of possible electives within the modules: none																			
7	Examination: Examinations for every part of the module																			
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>120 min.</td><td>1</td><td>70 %</td></tr><tr><td>2</td><td>Case studies, assignments, or presentations</td><td>maximum of 60 min.</td><td>2</td><td>30 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Final written exam	120 min.	1	70 %	2	Case studies, assignments, or presentations	maximum of 60 min.	2	30 %
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9	Study Work: none																			
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																			
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td rowspan="2">Relevant Work</td><td>No 1</td><td>3.00 CP</td></tr><tr><td>No 2</td><td>1.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	3.00 CP	No 2	1.00 CP	Total		6 CP		
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	3.00 CP																		
	No 2	1.00 CP																		
Total		6 CP																		
12	Weight of the module grade for the overall grade: 6/120 (5%)																			
13	Module Prerequisites: We recommend basic knowledge in the following topics to students wishing to take the course "Advanced Sustainable Finance": 1. Finance (e.g., acquired from the course																			

	"Introduction to Advanced Finance"), particularly asset pricing models, corporate finance 2. Empirical methods (e.g., acquired from the courses "Empirical Lab I/II"), particularly regression analysis	
14	Presence: Presence is highly recommended to warrant learning success	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Economics
16	Responsible Lecturer: Prof. Nadja Guenster	Department: School of Business and Economics
17	Misc.:	

Asset Pricing

Module Title english:		Asset Pricing			
Course Program:		Master Business Development			
1	Module No: FCM 7	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Asset Pricing	Compulsory	30 h (2 CH) 60
	2	Exercise	Tutorial Asset Pricing	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	Purpose of the module/integration into curriculum: The lecture teaches the foundation of modern asset pricing. This lecture partially grounds on knowledge from the lecture “Introduction of Advanced Finance”. Course content: The class provides students with a deeper understanding of the valuation of financial assets. The first part deals with consumption based asset pricing models. We discuss the main puzzles and their solutions in theory. The second part of the class covers predictability of stock returns over time and cross-sectional asset pricing, with a special focus on factor models like the Fama-French three-factor model. The last part deals with the valuation of bonds and currencies and corresponding trading strategies, e.g. the carry trade. The lecture is supplemented by a tutorial, which may consist of exercises and case studies, talks of visiting researchers and practitioners as well as thorough discussions of main contributions from the literature.				
5	Learning outcomes: Academic: Upon completion of the course the student knows the basic asset pricing models. The student can explain the main puzzles and most prominent factor models. The student is able to critically reflect stylized facts and asset pricing anomalies. The student has first hands-on experience in model implementation and in empirical studies. The				

	student has the competence to independently transfer the findings for stocks to other asset classes, interpret empirical results, and evaluate trading strategies. Soft skills: Independent study															
6	Description of possible electives within the modules: none															
7	Examination: Final Module Exam															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psb. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>120 min.</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %	1	Final written exam	120 min.	-	100 %	
No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %												
1	Final written exam	120 min.	-	100 %												
9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP														
	Course No 2	1.00 CP														
Relevant Work	No 1	4.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															
13	Module Prerequisites: none															
14	Presence: Presence is strongly recommended to warrant learning success															
15	Mobility/Acknowledgement:															

	Use of the module for other course programs	Master Business Administration, Master Economics, Master Information Systems
16	Responsible Lecturer: Prof. Dr. Nicole Branger	Department: University of Münster, School of Business and Economics
17	Misc.:	

Entrepreneurial Finance

Module Title english:		Entrepreneurial Finance			
Course Program:		Master Business Development			
1	Module No: FCM 8	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Entrepreneurial Finance	Compulsory	45 h (3 CH) 135
4	Module Profile:				
	<p>Purpose of the module/integration into curriculum:</p> <p>The primary objective of this course is to provide an understanding of the financing of entrepreneurial firms. The approach will be based on the economics and finance of entrepreneurial firms and financial intermediation. The course has an analytical nature, not an institutional or descriptive one. It is relates to other finance modules but can be taken without strong prior finance knowledge.</p> <p>Course content:</p> <p>The course will teach you how to understand rigorous theoretical arguments and how to analyze practical situations through case study discussions and simulations. The course will require both individual and teamwork. Individual work will be necessary for preparation of in class discussion of case studies and for learning the academic readings required for the exam. Teamwork in preparing case write-ups gives students the unique opportunity to experience the discussion and management of complex, real-world problems. The course will cover several topics, organized around six main themes. First, we start with an introduction to Entrepreneurial Finance. We develop two frameworks to understand the fundraising process and the behavior of the investors. These frameworks underlie the concepts developed in all other chapters Second, we analyse the sources of funding for entrepreneurial companies. We develop a conceptual model for understanding venture capital. We then look at un-intermediated sources of finance: business angels and ‘family, friends, and fools,’ and corporate venture investors. Third, we look at how investors assess business opportunities and financial projections, and consequently at how entrepreneurs</p>				

	<p>should prepare them. Students will learn why financial projections are needed in a business plan and their role for both entrepreneurs and financiers. Fourth, we delve into the valuation of entrepreneurial companies, exploring the valuation practices used by investors. We also consider how valuation methods change as a company matures and becomes financially more predictable. Fifth, we study deal structuring. This involves due diligence, valuation, term sheets, and negotiation. An important topic is how to fund new ventures as they grow, through staged financing, and when to terminate them. We also consider the use of debt in venture finance. Sixth, we cover deal management: investor involvement and exit.</p>																		
5	<p>Learning outcomes:</p> <p>Academic:</p> <p>After successfully completing the module the students</p> <ul style="list-style-type: none"> - have in-depth knowledge of the entrepreneurial finance from a founder's and an investor's perspective. - have a holistic understanding of how young firms can be valued and financed. - understand why investors and entrepreneurial firms interact in the market as they do. - are able to transfer current research results into practical recommendations. <p>Soft skills:</p> <p>After successfully completing the module, students are able to</p> <ul style="list-style-type: none"> - solve unfamiliar problems using theoretical frameworks and structured approaches. - understand, critically assess and apply scientific knowledge. - justify their decisions with the help of a clear and logical argumentation. - relate scientific knowledge and practical applications. - understand the interests of different players in complex negotiations and use these insights for successful negotiations. 																		
6	<p>Description of possible electives within the modules:</p> <p>none</p>																		
7	<p>Examination: Examinations for every part of the module</p>																		
8	<p>Relevant Work:</p> <table border="1"> <thead> <tr> <th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr> </thead> <tbody> <tr> <td>1</td><td>Written exam</td><td>60 min.</td><td>1</td><td>70 %</td></tr> <tr> <td>2</td><td>3 Case studies (may be in groups)</td><td>maximum of 4 pages each</td><td>2</td><td>3 x 10 %</td></tr> </tbody> </table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written exam	60 min.	1	70 %	2	3 Case studies (may be in groups)	maximum of 4 pages each	2	3 x 10 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %															
1	Written exam	60 min.	1	70 %															
2	3 Case studies (may be in groups)	maximum of 4 pages each	2	3 x 10 %															
9	<p>Study Work: none</p>																		

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.		
11	CP Assignment:		
	Presence	Course No 1	1.50 CP
	Relevant Work	No 1	3.00 CP
		No 2	3 x 0.50 CP
	Total		6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)		
13	Module Prerequisites: none		
14	Presence: Presence is strongly recommended to warrant learning success.		
15	Mobility/Acknowledgement:		
	Use of the module for other course programs	Master Business Administration	
16	Responsible Lecturer: Prof. Dr. Christoph Schneider		Department: University of Münster, School of Business and Economics
17	Misc.:		

Mergers & Acquisitions

Module Title english:		Mergers & Acquisitions			
Course Program:		Master Business Development			
1	Module No: FCM 9	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Mergers & Acquisitions	Compulsory	30 h (2 CH) 150
4	<p>Module Profile:</p> <p>Purpose of the module/integration into curriculum:</p> <p>The topic of this course is the restructuring of corporations through a number of different transactions, most prominently, mergers, acquisitions, and divestitures. Corporations frequently change their economic focus and their organizational structure, and it seems the pace of restructuring of many companies has accelerated in recent years. These decisions are costly and often motivated by increases in shareholder value, although in many cases other interests seem to be more dominant. The purpose of the lecture is to provide an understanding of these processes, and to provide an analytic framework to analyze the motivation of these activities and their individual merits. The course builds on the knowledge and skills acquired in Advanced Corporate Finance (ACF). Every student is expected to be familiar with the topics discussed in ACF.</p> <p>Course content:</p> <p>Students will acquire skills in several areas that are related to the four guiding themes of this lecture: Concepts to analyze contractual structures. We will discuss different institutional and legal environments and alternative ways to organize economic activities. Building on the theory of the firm, especially the theory of internal capital markets, we discuss agency problems and understand contractual structures as ways to minimize transaction costs. With this in mind, we analyze mergers, standard financial contracts like debt, non-standard contracts like targeted stock, and alternative forms of divestitures like spin-offs, sell-offs, and carve-outs. Ultimately, students should learn to analyze the costs and benefits of different methods to</p>				

	<p>restructure companies and the trade-offs involved in choosing a particular structure to organize economic activities in firms. Corporate Strategy. We start off with a simple model of industrial competition and briefly review different paradigms and their implications for building large corporations. We discuss a simple framework to organize our thoughts about strategic planning. Throughout the course, we will analyze strategic interactions between the various players involved in restructuring decisions, typically by working through simple game-theoretic models. Here, students should acquire the ability to see through arguments of managers and regulators alike and evaluate to what extent assessments of corporate transactions are built on sound economic analysis. Valuation. Valuing companies was the main theme of Advanced Corporate Finance (ACF), and we fill some gaps here that were left open at the time. We apply the APV-approach to decisions about optimal capital structure and to the valuation of synergies. The ability to value companies is an important skill, and the second part of the corporate finance cycle rounds off this discussion. Empirical studies. We will discuss event study methods and selectively review several empirical studies about mergers, acquisitions, and divestitures. These studies reveal important insights about merger strategies, the plausibility of the shareholder value-argument to motivate these transactions, and the likely sources of value creation. We use the paradigm of efficient capital markets to establish a link between empirical analysis and company valuation. These four themes are not topics of individual lectures or segments of the course. Rather, they are threads running through the whole course, which proceeds by working through different types of transactions and picking up these threads as they become relevant for each topic.</p>
5	<p>Learning outcomes:</p> <p>Academic:</p> <p>After successfully completing the module the students - have in-depth knowledge of the restructuring of companies via different corporate transactions. - have a holistic understanding of why firms need to restructure in certain situations and have comprehensive methodological and problem-solving skills in this regard. - the students understand why firms are doing mergers and acquisitions and can economically justify decisions in this regard. - are able to transfer current research results into practical recommendations.</p> <p>Soft skills:</p> <p>After successfully completing the module, students are able to - solve unfamiliar problems using theoretical frameworks and structured approaches. - understand, critically assess and apply scientific knowledge. - justify their decisions with the help of a clear and logical argumentation. - relate scientific knowledge and practical applications. - understand the interests of different players in complex negotiations and use these insights for successful negotiations.</p>
6	<p>Description of possible electives within the modules:</p> <p>none</p>

7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written exam	60 min.	1	70 %
2	3 case studies	maximum of 4 pages each	2	3 x 10 %	
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence		Course No 1	1.00 CP	
	Relevant Work		No 1	3.50 CP	
			No 2	3 x 0.50 CP	
Total			6 CP		
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: Recommended: Successful completion of the module "Advanced Corporate Finance".				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
16	Responsible Lecturer: Prof. Dr. Christoph Schneider			Department: University of Münster, School of Business and Economics	

17	Misc.:
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Empirical Lab I

Module Title english:		Empirical Lab I			
Course Program:		Master Business Development			
1	Module No: FCM 11	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture/ Exercise	Empirical Lab I	Compulsory	22,5 h (1,5 CH) 68
4	2	Exercise	Tutorial Empirical Lab I	Compulsory	22,5 h (1,5 CH) 67
	Module Profile:				
	Course content:				
	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.				
5	Learning outcomes:				
	Academic:				
	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).				
	Soft skills:				
	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	Description of possible electives within the modules: none				
7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written solutions to exercises and possibly presentations during the course. Details on the assessment criteria and the definite weighting scheme for the final grade will be announced before the start of the module.	3 x 4-5 p., 1 x 10-15 min.	2	25 %
	2	Written exam	90 min.	1	75 %
9	Study Work:				
	No	Number and Type; Connection to Course	Psbl. Connection to Course No	Duration	
	1	Written solutions to exercises	2	2 x 4 - 5 pages	
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	0.50 CP		
	Relevant Work	No 1	0.50 CP		

		No 2	3.00 CP
	Study Work	No 1	1.00 CP
	Total		6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)		
13	Module Prerequisites: none		
14	Presence: Presence is strongly recommended to warrant learning success		
15	Mobility/Acknowledgement:		
	Use of the module for other course programs	none	
16	Responsible Lecturer: Prof. Dr. Thomas Langer		Department: School of Business and Economics
17	Misc.:		

Empirical Lab II

Module Title english:		Empirical Lab II			
Course Program:		Master Business Development			
1	Module No: FCM 12	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Empirical Lab II	Compulsory	22,5 h (1,5 CH) 68
4	2	Exercise	Tutorial Empirical Lab II	Compulsory	22,5 h (1,5 CH) 67
	Module Profile:				
	Course content:				
	This course builds upon the basic course FCM11 (Empirical Lab I). The fundamentals concerning statistical methods and the use of databases and statistical software are extended to more complex models and practical examples in this course. This enables students to perform more extensive empirical analyses. Students learn to apply their knowledge and skills by solving case studies. The lecture is supplemented with presentations and discussions of the methodological background (empirical capital market research, simulations, experimental re-search) of current research projects at the Finance Center.				
5	Learning outcomes:				
	Academic:				
	The students possess the skills to conduct empirical, experimental, or simulation-based studies on their own. These skills exceed the basic knowledge acquired in module FCM11 (Empirical Lab I). More advanced methodological knowledge and practical skills in the use of market databases and statistical software offer many fields of application.				
	Soft skills:				
	Students gain a sound knowledge of how to use 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	Description of possible electives within the modules: none				
7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written solution to a case study and possibly presentation of the solution during the course. Details on the assessment criteria and the definite weighting scheme for the final grade will be announced before the start of the module.	1 x 12 -15 p., 1 x 10-15 min.	2	25 %
	2	Written exam	90 min.	1	75 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	0.50 CP		
	Relevant Work	No 1	1.50 CP		
		No 2	3.00 CP		
Total		6 CP			

12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: Recommended: Module 'Empirical Lab I'	
14	Presence: Presence is strongly recommended to warrant learning success	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Prof. Dr. Thomas Langer	Department: School of Business and Economics
17	Misc.:	

Advanced Finance on Specific Topics I

Module Title english:		Advanced Finance on Specific Topics I			
Course Program:		Master Business Development			
1	Module No: FCM 13	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Finance on Specific Topics I	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Advanced Finance on Specific Topics I	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: The module extends and deepens knowledge in the field of finance, especially concerning current issues. Course content: In this module, current issues in the field of finance are presented. The courses have varying contents, depending on the current developments and are carried out by different teachers. In the individual courses, tutorial content and case studies are integrated. In so doing particular attention is paid to the fact that the courses fit into the current research areas of finance. In general, courses with 3 CP or 6 CP will be offered so that one or two events must be selected. Depending on the specific course offerings, the number and content of courses may vary each semester.				
5	Learning outcomes: Academic: The students learned about changing current issues and thereby also specialized in dependence on their specific area of interest. They have learned techniques and methods above the theoretical foundations that qualify for starting a career in this particular field. Due to the close link between research and teaching in this module,				

	students recognize the direct relation of economic research on the actual requirements of practice.														
6	Description of possible electives within the modules: Courses with a total of 6 CP have to be chosen														
7	Examination: Final Module Exam														
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>max. 120 min.</td><td>-</td><td>100 %</td></tr></table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Final written exam	max. 120 min.	-	100 %	
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %											
1	Final written exam	max. 120 min.	-	100 %											
9	Study Work: none														
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.														
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>				Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP													
	Course No 2	1.00 CP													
Relevant Work	No 1	4.00 CP													
Total		6 CP													
12	Weight of the module grade for the overall grade: 6/120 (5%)														
13	Module Prerequisites: Recommended: Introduction to Advanced Finance														
14	Presence: Presence is recommended to warrant learning success.														
15	Mobility/Acknowledgement:														

	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Prof. Dr. Thomas Langer	Department: School of Business and Economics
17	Misc.:	

Advanced Finance on Specific Topics II

Module Title english:		Advanced Finance on Specific Topics II			
Course Program:		Master Business Development			
1	Module No: FCM 14	State: Elective	Language of Instruction: German or English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Finance on Specific Topics II	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Advanced Finance on Specific Topics II	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: The module extends and deepens knowledge in the field of finance, especially concerning current issues. Course content: In this module, current issues in the field of finance are presented. The courses have varying contents, depending on the current developments and are carried out by different teachers. In the individual courses, tutorial content and case studies are integrated. In so doing particular attention is paid to the fact that the courses fit into the current research areas of finance. In general, courses with 3 CP or 6 CP will be offered so that one or two events must be selected. Depending on the specific course offerings, the number and content of courses may vary each semester.				
5	Learning outcomes: Academic: The students learned about changing current issues and thereby also specialized in dependence on their specific area of interest. They have learned techniques and methods above the theoretical foundations that qualify for starting a career in this particular field. Due to the close link between research and teaching in this module,				

	students recognize the direct relation of economic research on the actual requirements of practice.				
6	Description of possible electives within the modules: Courses with a total of 6 CP have to be chosen				
7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written exam	60 min.	1	70 %
	2	Case study presentation	45 min.	2	30 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	1.00 CP		
		No 1	3.00 CP		
		No 2	1.00 CP		
	Total	6 CP			
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: Recommended: Introduction to Advanced Finance				
14	Presence: Presence is recommended to warrant learning success				
15	Mobility/Acknowledgement:				

	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Prof. Dr. Thomas Langer	Department: School of Business and Economics
17	Misc.:	

Market- and Resource-Based View of Strategy

Module Title english:		Market- and Resource-Based View of Strategy			
Course Program:		Master Business Development			
1	Module No: CfM 5	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Market- and Resource-Based View of Strategy	Compulsory	30 h (2 CH) 60
4	2	Exercise	Market- and Resource-Based View of Strategy (Exercises)	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	Strategy defines an integrated and coordinated set of decisions and actions to gain a competitive advantage. The lecture “Market- and Resource-Based View of Strategy” responds to the fundamental question how firms can achieve a sustainable competitive advantage. The lecture discusses and combines the two most prominent views of strategy: the market-based and the resource-based view. Whereas the market-based view of strategy concentrates on the opportunities and threats of the external environment, the resource-based view of strategy concentrates on the strengths and weaknesses of the internal resource and capability endowment.				
5	Course content:				
	Major topics include market and competitive analysis, market entry and exit, strategic commitments and cooperative pricing in dynamic competitions, criteria of strategic resources, dynamic capabilities, and innovative capacity.				
	Learning outcomes:				
	Academic:				
5	Students are able to evaluate a firm’s competitive situation and to take decisions and actions to (re-)gain a competitive advantage.				
	Soft skills:				

	The students gain theoretical and methodological knowledge, which enables them to explore and seize market opportunities.				
6	Description of possible electives within the modules: none				
7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %
	1	Written exam	120 min.	-	100 %
9	Study Work:				
	No	Number and Type; Connection to Course	Psb. Connection to Course No	Duration	
	1	According to the teacher: 1 presentation or 1 assignment	2	approx. 30 Min. or maximum of 600 words	
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		3.00 CP	
	Study Work	No 1		1.00 CP	
	Total			6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success				

15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems
16	Responsible Lecturer: Prof. Dr. Stephan Nüesch	Department: School of Business and Economics
	Misc.:	
17		

Technology and Innovation Strategy

Module Title english:		Technology and Innovation Strategy			
Course Program:		Master Business Development			
1	Module No: CfM 14	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Technology and Innovation Strategy	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Technology and Innovation Strategy	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Course content:				
	The lecture holistically captures the innovation process and related technology management aspects in multinational companies. The lecture focuses on each step within the innovation process and highlights how the respective step can be managed. In this vein, the lecture sheds light on strategic rationales, behavioral issues, organizational culture influences, and leadership orientation with regard to technological trajectories and innovation management. The module puts an emphasis on firms that act in turbulent environments. In addition, the lecture will cover current trends in technology and innovation management. Guest lectures underscore the practical relevance of this lecture to the students.				
5	Learning outcomes:				
	Academic:				
	The students - develop a profound understanding of opportunities and challenges concerning technology and innovation, management in multinational companies,				
	<ul style="list-style-type: none"> - understand how to manage an innovation and a technology among the different stages of the innovation process, - acquire the capability to identify evolutionary patterns of technology-driven developments and customer-driven innovations, - comprehend the relevance of customer needs for new product development, 				

	- develop an understanding about how ideas can be protected and marketed.				
6	Description of possible electives within the modules: none				
7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Final written exam	120 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	1.00 CP		
	Relevant Work	No 1	4.00 CP		
Total		6 CP			
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		Master Business Administration		

16	Responsible Lecturer: Prof. Dr. David Bendig	Department: University of Münster, School of Business and Economics
17	Misc.:	

Selected Topics on Management I

Module Title english:		Selected Topics on Management			
Course Program:		Master Business Development			
1	Module No: CfM 10	State: Elective	Language of Instruction: English		
2	Turn: irregularly	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Selected Topics on Management I	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Selected Topics on Management I	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	Selected topics on management focuses on different question which are related to management issues. The courses have changing topics according to current developments and trends.				
	Course content:				
	Generally, there are exercises and case studies integrated in the individual courses. Particular attention is paid to adapt the courses to current research topics on management. There is an intensive small group work which includes a high portion of self-study. Furthermore, this course should give students the possibility to understand and apply scientific research results in the field of business administration. The responsible module agent adjudicates regarding the advisability and acceptance to involve the recommended courses.				
5	Learning outcomes:				
	Academic:				
	The students are able to face changing current management problems.				
	Soft skills:				
	They acquire specialize knowledge depending on their practical field of interest. Students are able to establish a relationship between research and practice.				

6	Description of possible electives within the modules: You have to choose courses with a total of 6 CP				
7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Final written exam	max. 120 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	No 1	1.00 CP		
		No 2	1.00 CP		
	Relevant Work	No 1	4.00 CP		
	Total		6 CP		
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		Master Business Administration		
16	Responsible Lecturer: Professor Dr. Stephan Nüesch			Department: School of Business and Economics	

17	Misc.:
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Selected Topics on Management II

Module Title english:		Selected Topics on Management II			
Course Program:		Master Business Development			
1	Module No: CfM 16	State: Elective	Language of Instruction: English		
2	Turn: irregularly	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Selected Topics on Management II	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Selected Topics on Management II	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	Selected topics on management focuses on different question which are related to management issues. The courses have changing topics according to current developments and trends.				
5	Course content:				
	Generally, there are exercises and case studies integrated in the individual courses. Particular attention is paid to adapt the courses to current research topics on management. There is an intensive small group work which includes a high portion of self-study. Furthermore, this course should give students the possibility to understand and apply scientific research results in the field of business administration. The responsible module agent adjudicates regarding the advisability and acceptance to involve the recommended courses.				
	Learning outcomes:				
	Academic:				
5	The students are able to face changing current management problems.				
	Soft skills:				
	They acquire specialize knowledge depending on their practical field of interest.				
	Students are able to establish a relationship between research and practice.				

6	Description of possible electives within the modules: none																			
7	Examination: Examinations for every part of the module																			
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Seminar paper (might be in a group)</td><td>maximum of 30 pages</td><td>2</td><td>60 %</td></tr><tr><td>2</td><td>Presentation (might be in a group)</td><td>45 min.</td><td>2</td><td>40 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Seminar paper (might be in a group)	maximum of 30 pages	2	60 %	2	Presentation (might be in a group)	45 min.	2	40 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %																
1	Seminar paper (might be in a group)	maximum of 30 pages	2	60 %																
2	Presentation (might be in a group)	45 min.	2	40 %																
9	Study Work: none																			
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																			
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td rowspan="2">Relevant Work</td><td>No 1</td><td>2.50 CP</td></tr><tr><td>No 2</td><td>1.50 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	2.50 CP	No 2	1.50 CP	Total		6 CP		
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	2.50 CP																		
	No 2	1.50 CP																		
Total		6 CP																		
12	Weight of the module grade for the overall grade: 6/120 (5%)																			
13	Module Prerequisites: none																			
14	Presence: Presence is strongly recommended to warrant learning success																			
15	Mobility/Acknowledgement:																			

	Use of the module for other course programs		none
	Module Title english		Selected topics on management II
	English translation of module components from section 3	No 1: Selected topics on management	
		No 2: Tutorial on Selected topics on management	
16	Responsible Lecturer: Prof. Dr. Stephan Nüesch		Department: School of Business and Economics
17	Misc.:		

Advanced Market Research

Module Title english:		Advanced Market Research																											
Course Program:		Master Business Development																											
1	Module No: MCM 4	State: Compulsory	Language of Instruction: English																										
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180																								
3	Module Structure: <table border="1"> <thead> <tr> <th>No</th><th>Type</th><th>Course</th><th>State</th><th colspan="2">Workload (h)</th></tr> <tr> <th></th><th></th><th></th><th></th><th>Presence (h + CH)</th><th>Self-Study (h)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Lecture</td><td>Advanced Market Research</td><td>Compulsory</td><td>30 h (2 CH)</td><td>60</td></tr> <tr> <td>2</td><td>Exercise</td><td>Tutorial on Advanced Market Research</td><td>Compulsory</td><td>30 h (2 CH)</td><td>60</td></tr> </tbody> </table>					No	Type	Course	State	Workload (h)						Presence (h + CH)	Self-Study (h)	1	Lecture	Advanced Market Research	Compulsory	30 h (2 CH)	60	2	Exercise	Tutorial on Advanced Market Research	Compulsory	30 h (2 CH)	60
No	Type	Course	State	Workload (h)																									
				Presence (h + CH)	Self-Study (h)																								
1	Lecture	Advanced Market Research	Compulsory	30 h (2 CH)	60																								
2	Exercise	Tutorial on Advanced Market Research	Compulsory	30 h (2 CH)	60																								
4	Module Profile: Purpose of the module/integration into curriculum: This course teaches students various multivariate data analysis methods that are considered the fundamental for empirical research in business economics. The different methods are applied in a practical computer exercise, so that the students learn to consolidate data and information meaningfully, to identify correlations and to derive implications with regard to the formulated market research problem. Course content: <ul style="list-style-type: none"> - Analysis of variance - Regression analysis - Logistic regression - Factor analysis - Cluster analysis - Conjoint analysis It is the objective of this course to enable students to apply different market research methods in a competent manner, and to identify their limitations.																												
5	Learning outcomes: Academic: After following this course, you are able to																												

	<p>(1) decide what market research method is the most appropriate one to address a market research problem,</p> <p>(2) apply different market research methods in a competent manner with the help of statistical software,</p> <p>(3) interpret the outcomes of the different market research methods, and (4) give advice for managerial decision making.</p> <p>Soft skills:</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. Further, you can improve your project management skills by coordinating the group work and meeting the deadlines.</p>																			
6	<p>Description of possible electives within the modules:</p> <p>none</p>																			
7	<p>Examination: Examinations for every part of the module</p>																			
8	<p>Relevant Work:</p> <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Report (group work)</td><td>approx. 30 S.</td><td>2</td><td>33 %</td></tr><tr><td>2</td><td>Written exam</td><td>90 min.</td><td>1</td><td>67 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Report (group work)	approx. 30 S.	2	33 %	2	Written exam	90 min.	1	67 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %																
1	Report (group work)	approx. 30 S.	2	33 %																
2	Written exam	90 min.	1	67 %																
9	<p>Study Work: none</p>																			
10	<p>Prerequisites for Credit Points:</p> <p>The credit points will be granted after all relevant work and study work have been successfully completed.</p>																			
11	<p>CP Assignment:</p> <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td rowspan="2">Relevant Work</td><td>No 1</td><td>1.50 CP</td></tr><tr><td>No 2</td><td>2.50 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	1.50 CP	No 2	2.50 CP	Total		6 CP		
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	1.50 CP																		
	No 2	2.50 CP																		
Total		6 CP																		

12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: none	
14	Presence: Active attendance is strongly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems, Master Mathematics, Master Physics
16	Responsible Lecturer: apl. Professor Dr. Sonja Gensler	Department: School of Business and Economics
17	Misc.:	

Brand Management

Module Title english:		Brand Management			
Course Program:		Master Business Development			
1	Module No: MCM 6	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Brand Management	Compulsory	30 h (2 CH) 60
	2	Exercise	Tutorial on Brand Management	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	<p>Purpose of the module/integration into curriculum:</p> <p>The module Brand Management gives insights into strategies and recently developed concepts in the context of brand management (e.g. brand equity). Strategic and operational implications of brand management are discussed.</p> <p>Course content:</p> <p>Topics treated in the module:</p> <ul style="list-style-type: none"> - Introduction to the fundamental terms and concepts of brand management (e.g. brand awareness, brand image, and brand engagement) - Conceptualization and measurement of brand equity - Importance of brands for companies and consumers, taking brand relationships into account - Strategic options regarding the brand architecture - Creation and positioning of a brand identity - Means of brand management in a digital brand environment - The role of brand elements (e.g. name, logo and packaging) <p>The aim of this module is that students are able to deal with brand management and its characteristics on a strategic and operational level.</p>				

5	Learning outcomes: Academic: Upon completion of the course the student is able to... .. understand and discuss fundamental terms and concepts in the context of brand management (e.g. brand equity) as well as the psychological and social background of brand usage. .. evaluate and adopt strategic options of brand management regarding the brand architecture, brand elements, and in a digital environment. .. develop integrative strategies for brand management on an operational level. Soft skills: 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.														
6	Description of possible electives within the modules: none														
7	Examination: Final Module Exam														
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written exam</td><td>90 min.</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written exam	90 min.	-	100 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %											
1	Written exam	90 min.	-	100 %											
9	Study Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Psbl. Connection to Course No</th><th>Duration</th></tr><tr><td>1</td><td>Presentation + written assignment</td><td>2</td><td>approx. 20 min. + approx. 12 pages</td></tr></table>					No	Number and Type; Connection to Course	Psbl. Connection to Course No	Duration	1	Presentation + written assignment	2	approx. 20 min. + approx. 12 pages		
No	Number and Type; Connection to Course	Psbl. Connection to Course No	Duration												
1	Presentation + written assignment	2	approx. 20 min. + approx. 12 pages												
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.														

11	CP Assignment:	
	Presence	Course No 1
		1.00 CP
		Course No 2
		1.00 CP
	Relevant Work	No 1
12	Study Work	No 1
		2.50 CP
	Total	1.50 CP
13		
	6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: none	
14	Presence: Presence is highly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Univ.-Prof. Dr. Thorsten Hennig-Thurau	Department: School of Business and Economics
17	Misc.:	

Customer Relationship Management and Direct Marketing

Module Title english:		Customer Relationship Management and Direct Marketing			
Course Program:		Master Business Development			
1	Module No: MCM 7	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Customer Relationship Management and Direct Marketing	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Customer Relationship Management and Direct Marketing	Compulsory	30 h (2 CH) 60
	Module Profile: Course Content: The module covers aspects for developing and designing value-adding relationships between customers and companies. Thereby, conceptual and methodical basics of customer relationship management (CRM/Customer Management) and direct marketing (DiMa) are presented. During the course students deal with current topics, concepts, and instruments of customer management and work on those in detail in a group assignment, which they present in front of the class and an expert panel. The participants receive a comprehensive overview of the planning, management, implementation, and controlling of customer relationship and direct marketing activities. In addition, the participants acquire knowledge, experience, and impulses in the three key competencies for successful CRM and DiMa: Expertise, statistics competence, and IT/data competence. The module consists of three teaching and learning formats (lectures, speed research, case study) and follows an interactive approach. The following topics are, among others, covered in the course: - Introduction, overview, basics, and methods of CRM and DiMa - Concepts and tools of CRM and DiMa (customer experience management, journey mapping, lift, RFM, CLV, campaign control, personas, segmentation, CHAID etc.) - Interaction of customer management and direct marketing - Scope, management and controlling in CRM and DiMa The aim of the course is to give students a profound and progressive				

	understanding of customer relationship management and direct marketing. Thereby, it focuses on opportunities and challenges in data-driven companies.													
5	Learning outcomes: Academic: - Students are able to evaluate customers using a variety of methods (customer lifetime value (CLV), recency, frequency, monetary value (RFM)). - Students are able to plan and conduct direct marketing campaigns. - Students learn how to handle data available in companies (legal, methodical, strategic). Soft skills: - Cooperation and collaboration: Some of the tasks consist of group work. - Presentation techniques: the tasks must be presented in front of the course. - Communication skills: fast capturing, processing, and preparing of content as well as the ad hoc presentation and discussion of it within the scope of the Speed Research Day.													
6	Description of possible electives within the modules: none													
7	Examination: Final Module Exam													
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written assignments and presentations (in group)</td><td>1 x maximum of 20 pages + 1 x 20 min.</td><td>-</td><td>100 %</td></tr></table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written assignments and presentations (in group)	1 x maximum of 20 pages + 1 x 20 min.	-	100 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %										
1	Written assignments and presentations (in group)	1 x maximum of 20 pages + 1 x 20 min.	-	100 %										
9	Study Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Psbl. Connection to Course No</th><th>Duration</th></tr><tr><td>1</td><td>Presentation</td><td>2</td><td>10 min.</td></tr></table>				No	Number and Type; Connection to Course	Psbl. Connection to Course No	Duration	1	Presentation	2	10 min.		
No	Number and Type; Connection to Course	Psbl. Connection to Course No	Duration											
1	Presentation	2	10 min.											
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.													
11	CP Assignment:													

	Presence	Course No 1 1.00 CP
		Course No 2 1.00 CP
	Relevant Work	No 1 3.00 CP
	Study Work	No 1 1.00 CP
	Total	6 CP
12	Weight of the module grade for the overall grade: 5% (6 of 120 CP)	
13	Module Prerequisites: none	
14	Presence: Presence is strongly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems
16	Responsible Lecturer: Professor Dr. Manfred Krafft	Department: School of Business and Economics
17	Misc.:	

Sales Management

Module Title english:		Sales Management			
Course Program:		Master Business Development			
1	Module No: MCM 8	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Sales Management	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Sales Management	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	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.				
	Course content:				
	Main topics:				
	<ul style="list-style-type: none"> - 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.				

5	Learning outcomes: Academic: <ul style="list-style-type: none">- 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 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 Soft skills: <ul style="list-style-type: none">- Cooperation and teamwork: part of the assignments is done via group work -- Presentation skills: assignments have to be presented in front of the class- Communication skills: tutorials include discussion sessions																			
6	Description of possible electives within the modules: none																			
7	Examination: Examinations for every part of the module																			
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written assignments and presentations (in group)</td><td>4 x 5 to 7 pages and 2 x 20 min.</td><td>2</td><td>33 %</td></tr><tr><td>2</td><td>Written exam</td><td>90 min.</td><td>1</td><td>67 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written assignments and presentations (in group)	4 x 5 to 7 pages and 2 x 20 min.	2	33 %	2	Written exam	90 min.	1	67 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %																
1	Written assignments and presentations (in group)	4 x 5 to 7 pages and 2 x 20 min.	2	33 %																
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9	Study Work: none																			
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																			
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td rowspan="2">Relevant Work</td><td>No 1</td><td>1.50 CP</td></tr><tr><td>No 2</td><td>2.50 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	1.50 CP	No 2	2.50 CP	Total		6 CP		
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	1.50 CP																		
	No 2	2.50 CP																		
Total		6 CP																		

12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: none	
14	Presence: Presence is strongly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Professor Dr. Manfred Krafft	Department: School of Business and Economics
17	Misc.:	

Consumer Behavior

Module Title english:		Consumer Behavior			
Course Program:		Master Business Development			
1	Module No: MCM 10	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Consumer Behavior	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Consumer Behavior	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Course content:				
	<p>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.</p> <p>Main topics:</p> <ul style="list-style-type: none"> - Information Processing (Introduction) - Central Route Processing - Peripheral Route Processing - Consumer Psychology <p>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>				
5	Learning outcomes:				
	Academic:				

	<ul style="list-style-type: none">- Each participant will get a detailed understanding of the internal processes which determine human behavior- Students are able to apply behavioral theories and concepts on an abstract level and connect those problems to decision-making in marketing practice Soft skills: <ul style="list-style-type: none">- Cooperation and teamwork: the research project is done via group work- Presentation skills: results of the group work have to be presented in front of the class																			
6	Description of possible electives within the modules: none																			
7	Examination: Examinations for every part of the module																			
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Group work (written) and presentation</td><td>maximum of 10 pages and 20 min.</td><td>2</td><td>67 %</td></tr><tr><td>2</td><td>Written exam</td><td>90 min.</td><td>1</td><td>33 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Group work (written) and presentation	maximum of 10 pages and 20 min.	2	67 %	2	Written exam	90 min.	1	33 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %																
1	Group work (written) and presentation	maximum of 10 pages and 20 min.	2	67 %																
2	Written exam	90 min.	1	33 %																
9	Study Work: none																			
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																			
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td rowspan="2">Relevant Work</td><td>No 1</td><td>2.50 CP</td></tr><tr><td>No 2</td><td>1.50 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	2.50 CP	No 2	1.50 CP	Total		6 CP		
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	2.50 CP																		
	No 2	1.50 CP																		
Total		6 CP																		
12	Weight of the module grade for the overall grade: 6/120 (5%)																			

13	Module Prerequisites: Strongly recommended: Advanced Market Research	
14	Presence: Presence is strongly recommended to warrant learning success	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Business Administration, Master Information Systems
16	Responsible Lecturer: Professor Dr. Manfred Krafft	Department: School of Business and Economics
17	Misc.:	

Entertainment Media Marketing

Module Title english:		Entertainment Media Marketing			
Course Program:		Master Business Development			
1	Module No: MCM 12	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Entertainment Media Marketing	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Entertainment Media Marketing	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	The module Entertainment Media Marketing deals with the particularities of Entertainment Media products, which are mainly consumed for hedonic benefits. In the module, we take both the consumers' and the managers' perspective by focusing on aspects such as hedonic consumption, branding and communication.				
	Course content:				
	Topics treated in this module:				
	<ul style="list-style-type: none"> - Role of emotions, imagery, and multisensory cues - Factors influencing the success of hedonic media products - Importance of brands for entertainment media product success - Role of communication and information in hedonic media marketing: Cascades, Word of Mouth, and Third-Party Information 				
	The aim of this module is that students understand the theoretical and practical implications of managing entertainment media products and are able to steer marketing activities accordingly.				
5	Learning outcomes:				
	Academic: Upon completion of the course the student is able to...				

	<p>.. understand and discuss consumer behavior in an entertainment media context, the role of communication and information in hedonic media marketing and the factors influencing the success of hedonic media products with an emphasis on brands and branding strategies.</p> <p>.. understand the theoretical and practical implications of managing entertainment media products, evaluate and apply this knowledge and steer marketing activities accordingly.</p> <p>Soft skills:</p> <p>Upon completion of the course the student is able to...</p> <p>.. 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.</p> <p>.. organize a case analysis and corresponding presentation as well as a paper discussion in a group (project management).</p> <p>.. participate in and lead topic-specific discussions in English.</p>																			
6	<p>Description of possible electives within the modules:</p> <p>none</p>																			
7	<p>Examination: Examinations for every part of the module</p>																			
8	<p>Relevant Work:</p> <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written work and presentations (in groups)</td><td>1 x 30 min. + 1 x approx. 10 pages</td><td>2</td><td>33 %</td></tr><tr><td>2</td><td>Written exam</td><td>90 min.</td><td>1</td><td>67 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written work and presentations (in groups)	1 x 30 min. + 1 x approx. 10 pages	2	33 %	2	Written exam	90 min.	1	67 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %																
1	Written work and presentations (in groups)	1 x 30 min. + 1 x approx. 10 pages	2	33 %																
2	Written exam	90 min.	1	67 %																
9	<p>Study Work: none</p>																			
10	<p>Prerequisites for Credit Points:</p> <p>The credit points will be granted after all relevant work and study work have been successfully completed.</p>																			
11	<p>CP Assignment:</p> <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>1.50 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	1.50 CP							
Presence	Course No 1	1.00 CP																		
	Course No 2	1.00 CP																		
Relevant Work	No 1	1.50 CP																		

		No 2	2.50 CP		
	Total		6 CP		
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement: <table><tr><td>Use of the module for other course programs</td><td>Master Business Administration, Master Information Systems</td></tr></table>			Use of the module for other course programs	Master Business Administration, Master Information Systems
Use of the module for other course programs	Master Business Administration, Master Information Systems				
16	Responsible Lecturer: Univ.-Prof. Dr. Thorsten Hennig-Thurau	Department: School of Business and Economics			
17	Misc.:				

Advanced Marketing on Specific Topics I

Module Title english:		Advanced Marketing on Specific Topics I			
Course Program:		Master Business Development			
1	Module No: MCM14	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Marketing on Specific Topics I	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Advanced Marketing on Specific Topics I	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Course content:				
	In this module, different current question in marketing will be treated by students. Possible subjects could entail the marketing of services, Social Media Marketing or industry-specific marketing questions. The topics are also related to the professor's field of research, so that current results of research can be integrated and discussed in class. Regularly also guest professors will teach this class and bring in international relevant fields of research. The number of offered classes and the content vary from semester to semester.				
5	Learning outcomes:				
	Academic:				
	Upon completion of the course the student is able to...				
	.. recognize and assess questions related to specific marketing topics of practical or scientific interest.				
6	.. apply industry- or topic-specific instruments, tools, and methods to solve questions and problems related to the specific topics.				
	Soft skills:				
	Upon completion of the course the student is able to...				
	.. assess research and teaching in the context of the specific topics,				

	.. use social and/or cultural skills in various situations, and .. participate and lead topic-specific discussions in English.				
6	Description of possible electives within the modules: none				
7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written report and presentation (group work)	Approx. 12 p. and 20 min.	2	33 %
2	Written exam	90 min.	1	67 %	
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1	1.00 CP		
		Course No 2	1.00 CP		
	Relevant Work	No 1	1.50 CP		
		No 2	2.50 CP		
Total		6 CP			
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				

	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Univ.-Prof. Dr. Thorsten Hennig-Thurau	Department: School of Business and Economics
17	Misc.:	

Advanced Marketing on Specific Topics II

Module Title english:		Advanced Marketing on Specific Topics II			
Course Program:		Master Business Development			
1	Module No: MCM 15	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Marketing on Sspecific Topics II	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Advanced Marketing on Sspecific Topics II	Compulsory	30 h (2 CH) 60
	Module Profile: Course content: In this module, different current question in marketing will be treated by students. Possible subjects could be for example the marketing of services, Social Marketing or industry-specific marketing questions. The topics are also related to the professor's field of research, so that current results of research can be integrated and discussed in class. Regularly also guest professors will teach this class and bring in international relevant fields of research. The number of offered classes and the content vary from semester to semester.				
5	Learning outcomes: Academic: Upon completion of the course the student is able to... .. recognize and assess questions related to specific marketing topics of practical or scientific interest. .. apply industry- or topic-specific instruments, tools, and methods to solve questions and problems related to the specific topics.				
	Soft skills: Upon completion of the course the student is able to... .. assess research and teaching in the context of the specific topics,				

	.. use social and/or cultural skills in various situations, and .. participate and lead topic-specific discussions in English.				
6	Description of possible electives within the modules: none				
7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written report and presentation (group work)	Approx. 12 p. and 20 min.	2	33 %
	2	Written exam	90 min.	1	67 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		1.50 CP	
		No 2		2.50 CP	
	Total			6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				

	Use of the module for other course programs	Master Business Administration
16	Responsible Lecturer: Univ.-Prof. Dr. Thorsten Hennig-Thurau	Department: School of Business and Economics
17	Misc.:	

Data Science

Module Title english:		Data Science			
Course Program:		Master Business Development			
1	Module No: MCM 16	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Data Science	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial Data Science	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	Data Science is one of the most important topics in modern marketing.				
	Course Content:				
	In the course "Data Science", students are therefore given the opportunity to independently apply the most prominent machine learning methods to real-world problems and issues in marketing. This includes in particular the application of web crawlers, different text mining techniques, as well as application of several other unsupervised and supervised machine learning algorithms.				
5	Learning outcomes:				
	Academic:				
	Students employ qualitative-analytical instruments. Based on their own analytical findings, they are able to produce a vivid and meaningful presentation with managerial implications. They can present and defend it in a critical discussion.				
	Soft skills:				
	They master relevant skills, especially communication-, presentation- and rhetorical skills.				

6	Description of possible electives within the modules: none				
7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	in groups: presentation and video on findings	30 min. & 5 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		4.00 CP	
	Total			6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		Master Business Administration		

16	Responsible Lecturer: Prof. Dr. Raoul Kübler	Department: University of Münster, School of Business and Economics
17	Misc.:	

Advanced Topics of Business Development I

Module Title english:		Advanced Topics of Business Development I			
Course Program:		Master Business Development			
1	Module No: BD 7	State: Elective	Language of Instruction: English		
2	Turn: irregularly	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Topics of Business Development	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Advanced Topics of Business Development	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	The module extends and deepens knowledge in the field of business development, especially concerning current issues.				
5	Course content:				
	In this module, current issues in the field of business development are presented. The courses have varying contents, depending on the current developments and are carried out by different teachers. In the individual courses, tutorial content and case studies are integrated. In so doing particular attention is paid to the fact that the courses fit into the current research areas of business development.				
	Learning outcomes:				
	Academic:				
6	The students learned about changing current issues and thereby also specialized in dependence on their specific area of interest. They have learned techniques and methods above the theoretical foundations that qualify for starting a career in the field of business development.				
	Description of possible electives within the modules:				
	Courses with a total of 6 CP from the offer have to be chosen.				

7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Final written exam	maximum of 120 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	No 1	1.00 CP		
		No 2	1.00 CP		
	Relevant Work	No 1	4.00 CP		
Total		6 CP			
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		none		
16	Responsible Lecturer: Prof. Dr. Christoph Schneider		Department: University of Münster, School of Business and Economics		

17	Misc.:
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Advanced Topics of Business Development II

Module Title english:		Advanced Topics of Business Development II			
Course Program:		Master Business Development			
1	Module No: BD 8	State: Elective	Language of Instruction: English		
2	Turn: irregularly	Duration: 1 semester	Semester: 1 or 2 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Advanced Topics of Business Development	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Advanced Topics of Business Development	Compulsory	30 h (2 CH) 60
	Module Profile: Purpose of the module/integration into curriculum: The module extends and deepens knowledge in the field of business development, especially concerning current issues. Course content: In this module, current issues in the field of business development are presented. The courses have varying contents, depending on the current developments and are carried out by different teachers. In the individual courses, tutorial content and case studies are integrated. In so doing particular attention is paid to the fact that the courses fit into the current research areas of business development.				
5	Learning outcomes: Academic: The students learned about changing current issues and thereby also specialized in dependence on their specific area of interest. They have learned techniques and methods above the theoretical foundations that qualify for starting a career in the field of business development.				
6	Description of possible electives within the modules: Courses with a total of 6 CP from the offer have to be chosen.				

7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Final written exam	maximum of 120 min.	1	70 %
	2	written assignment + presenation	maximum of 15 pages + maximum of 60 min.	2	30 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		2.50 CP	
		No 2		1.50 CP	
	Total			6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		none		

16	Responsible Lecturer: Prof. Dr. Christoph Schneider	Department: University of Münster, School of Business and Economics
17	Misc.:	

Economics of Innovation

Module Title english:		Economics of Innovation			
Course Program:		Master Business Development			
1	Module No: VWL 1	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Economics of Innovation	Compulsory	30 h (2 CH) 60
4	2	Exercise	Tutorial on Economics of Innovation	Compulsory	30 h (2 CH) 60
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	The module requires knowledge of basic microeconomics and basic statistics.				
5	Course content:				
	The lecture provides an introduction to economic issues of innovation and new ideas. The course first sets out general problems in the economics of innovation such as the public goods nature of ideas and the importance of innovation for economic prosperity. In the second part, the course analyses we can increase incentives for innovation in companies and the economy at large. . In the last part, the course discusses issues in innovation policy, for example the impact of immigration on innovation and which impact artificial intelligence will have on the labor market. In the tutorials, we will read current papers at the frontier of research.				
	Learning outcomes:				
	Academic:				
5	Students acquire content-related competencies by examining the macroeconomic consequences of innovation as well as current innovation policy. Furthermore, the students master essential theoretical basics for the management of innovation and can apply concepts and instruments used in practice. The students are familiar with the essential theoretical findings and empirical studies.				
	Soft skills:				

	In this module, students learn particularly the analysis of complex economic policy issues with multiple factors as well as abstract and lateral thinking. Further, problem-solving skills will be practiced with examples. The self-responsible preparation of the exercises supports students in their development of an autonomous approach to problem solving. Additionally, the content of the course is applied in a real life context. For this purpose and throughout the course, specific case studies are referred to, so that students are able to construct suitable policy measures to promote innovation and entrepreneurship and to elaborate the pros and cons of these suggested policy actions for manager and policy maker.															
6	Description of possible electives within the modules: none															
7	Examination: Final Module Exam															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psb. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Final written exam</td><td>90 min.</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %	1	Final written exam	90 min.	-	100 %	
No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %												
1	Final written exam	90 min.	-	100 %												
9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP														
	Course No 2	1.00 CP														
Relevant Work	No 1	4.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															
13	Module Prerequisites: none															

14	Presence: Presence is strongly recommended to warrant learning success.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Bachelor Business Administration, Bachelor Economics
16	Responsible Lecturer: Prof. Dr. Martin Watzinger	Department: University of Münster, School of Business and Economics
17	Misc.:	

Managing in the Digital Age

Module Title english:		Managing in the Digital Age			
Course Program:		Master Business Development			
1	Module No: ISB	State: Elective	Language of Instruction: English		
2	Turn: each semester	Duration: 1 semester	Semester: 1	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Managing in the Digital Age	Compulsory	30 h (2 CH) 60
	2	Exercise	Managing in the Digital Age	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	<p>Purpose of the module/integration into curriculum:</p> <p>The course is compulsory for all students in the Master of Information Systems program. It serves as an introductory module for all Majors and the program in general. Students are advised to take this course in their first or second semester in order to benefit the most of it. The lecture assumes that students have a basic understanding of Business Administration, Management Studies, and business applications of information technology as conveyed in Bachelor Programs in IS and related fields.</p> <p>Course content:</p> <p>The lecture provides students with a sound understanding of management and management theories as well as its relevance for successfully competing organizations. By introducing students to different theoretical perspectives on management and organizations, they become accomplished in reading organizational reality as a multifaceted phenomenon. On the basis of this understanding, students are confronted with the challenges of digitalization and ways to meet them. The exercises requires students in small groups to discuss and apply the concepts introduced in the lecture. Each Major introduces students the relevance of its perspective on successful competition. During the exercises students apply this perspective and their theoretical knowledge to a case study.</p>				

5	Learning outcomes: Academic: After attending the course students should be familiar with the foundations of management, i.e. (strategic) planning, controlling, organization, and leadership. They should understand the specific conditions organizations are exposed to in the “Digital Age” and be able to explain the technological, social and economic phenomena constituting it. Furthermore, they are expected to have an idea of how digitalization challenges traditional management concepts and what appropriate responses to these challenges might look like. Students have acquired a good overview and understanding of each Major in the Master program and its unique contribution to successful competition in the digital age. Soft skills: The course introduces students to the analysis of case studies in small groups and furthers their ability to actively participate in classroom discussions. The course allows them to familiarize themselves with the general organization of the program and informs their choice for the design of their individual student journey.																								
6	Description of possible electives within the modules: none																								
7	Examination: Examinations for every part of the module																								
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written Exam</td><td>60 minutes</td><td>1</td><td>50 %</td></tr><tr><td>2</td><td>Group Presentation</td><td>30 min</td><td>2</td><td>20 %</td></tr><tr><td>3</td><td>Case study work in groups</td><td>12 pages</td><td>2</td><td>30 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written Exam	60 minutes	1	50 %	2	Group Presentation	30 min	2	20 %	3	Case study work in groups	12 pages	2	30 %
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2	Group Presentation	30 min	2	20 %																					
3	Case study work in groups	12 pages	2	30 %																					
9	Study Work: none																								
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																								
11	CP Assignment: <table><tr><td>Presence</td><td>Course No 1</td><td>2.00 CP</td></tr><tr><td>Relevant Work</td><td>Course No 1</td><td>2.00 CP</td></tr></table>					Presence	Course No 1	2.00 CP	Relevant Work	Course No 1	2.00 CP														
Presence	Course No 1	2.00 CP																							
Relevant Work	Course No 1	2.00 CP																							

		No 2	1.00 CP
		No 3	1.00 CP
	Total		6 CP
12	Weight of the module grade for the overall grade: 6/120 (5%)		
13	Module Prerequisites: none		
14	Presence: Presence is strongly recommended to warrant learning success		
15	Mobility/Acknowledgement:		
	Use of the module for other course programs	Master Information Systems	
16	Responsible Lecturer: Dr. Stefan Schellhammer	Department: University of Münster, School of Business and Economics	
17	Misc.:		

Managing Information Technology for Business Value

Module Title english:		Managing Information Technology for Business Value			
Course Program:		Master Business Development			
1	Module No: DT 2	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Managing IT for Business Value	Compulsory	40 h (2 CH) 80
	2	Exercise	Managing IT for Business Value (Exercise)	Compulsory	20 h (1 CH) 40
4	Module Profile:				
	Purpose of the module/integration into curriculum: This module lays foundations for the module "IT/IS Strategy Development & Implementation". Course content: The course "Managing IT for Business Value" introduces students to IT/IS management concepts that are fundamental for organizations to tap into the potential of information technology. The course provides students with insight into when, how, and why (digital) information technologies contribute to organizational success and, in particular, competitive advantages. It finally equips students with management frameworks and theories that may guide managerial action and decisions.				
5	Learning outcomes:				
	Academic: This course enables students to actively engage in decision making on the acquisition, adoption, and implementation of IT in the organization. Students will understand that the business value of information technology does not lie in the technology itself but in how organizations apply it and manage its use. They will have an overview of the domains that need to be managed effectively for unlocking the business value of IT. They will also know frameworks and theories to support managerial decision making. Soft skills:				

	Students will develop skills in applying theories and frameworks to practical problems, e.g. through problem-based learning exercises. Course assignments will be organized as group work so that students can further develop their collaboration skills. The course also immerses students in discussions on the potential of digital technologies and the latest digitalisation trends and encourages them to develop their judgement capabilities.				
6	Description of possible electives within the modules: none				
7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No-	Part of final mark in %
	1	Written Exam	90 minutes	-	100 %
9	Study Work:				
	No	Number and Type; Connection to Course	Psbl. Connection to Course No	Duration	
	1	Questions and Comments on cases and reading assignments	2	10 pages	
	2	Group presentation on assigned topics	2	15 minutes	
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		2.00 CP	
	Study Work	No 1		1.00 CP	
		No 2		1.00 CP	
	Total			6 CP	

12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: none	
14	Presence: Participation is encouraged to attain the best learning outcome.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Information Systems
16	Responsible Lecturer: Prof. Dr. Alexander Teubner	Department: University of Münster, School of Business and Economics
17	Misc.:	

IT/IS-Strategy Development & Implementation

Module Title english:		IT/IS-Strategy Development & Implementation			
Course Program:		Master Business Development			
1	Module No: DT 3	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Lecture on IT/IS-Strategy	Compulsory	30 h (2 CH) 60
	2	Exercise	Exercises and tutorials on IT/IS strategy	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	Purpose of the module/integration into curriculum: This module builds on deeper insight into how IT should be managed to provide organizational value as conveyed in the module "Managing IT for Business Value". Course content: The course provides a systematic overview of the IT/IS strategy development and implementation process and familiarises students with the management tasks and challenges involved. It also equips them with management instruments and heuristics to deal with these tasks and challenges effectively. These include techniques for developing IT/IS strategies, translating these strategies to investments, realizing IT/IS investments through portfolio, programme, and project management, and deciding on the degree of outsourcing and the organization of the internal IT/IS function.				
5	Learning outcomes: Academic: Students will have a complete overview of the management tasks and decisions involved in IT/IS strategy development and implementation. They will also be familiar with crucial management tasks and challenges and the techniques and heuristics proposed in the literature to deal with them effectively. Soft skills: This course will enable students to actively participate in the development and				

	implementation of IT/IS strategies. They will be equipped with techniques and heuristics to deal with typical management tasks and decisions. They also will be able to apply these techniques to concrete management problems presented in case studies. Course assignments and case study work will be organized in groups to further collaboration skills.																				
6	Description of possible electives within the modules: none																				
7	Examination: Final Module Exam																				
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written Exam</td><td>max. 120 minutes</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written Exam	max. 120 minutes	-	100 %						
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11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>2.00 CP</td></tr><tr><td rowspan="2">Study Work</td><td>No 1</td><td>1.00 CP</td></tr><tr><td>No 2</td><td>1.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	2.00 CP	Study Work	No 1	1.00 CP	No 2	1.00 CP	Total		6 CP
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	Course No 2	1.00 CP																			
Relevant Work	No 1	2.00 CP																			
Study Work	No 1	1.00 CP																			
	No 2	1.00 CP																			
Total		6 CP																			

12	Weight of the module grade for the overall grade: 6/120 (5%)	
13	Module Prerequisites: none	
14	Presence: Participation is strongly encouraged to attain the maximum learning outcome.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Information Systems
16	Responsible Lecturer: Prof. Dr. Alexander Teubner	Department: University of Münster, School of Business and Economics
17	Misc.: This modules assumes that students are already familiar with the fundamentals of IT/IS management as provided by the module "Managing Information Technology for Business Value"	

Network Economics

Module Title english:		Network Economics			
Course Program:		Master Business Development			
1	Module No: DT 4	State: Compulsory	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Network Economics	Compulsory	30 h (2 CH) 60
	2	Exercise	Network Economics - Exercise	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	Purpose of the module/integration into curriculum:				
	The module complements “Networks, Platforms and Ecosystems“.				
	Course content:				
	This course blends an introduction to network economics with selected topics in digital markets and platforms. It teaches technical and formal economics skills in a unique combination tailored to students of Information Systems. Emphasis is put on accessible models lending themselves to rigorous solutions. Participants immerse in the notion that network graphs form the social and economic fabric of an information society, and grasp the emergent properties of design choices in the Internet technology. They learn by many practical examples to appreciate the power of networks as well as ways to control it. Successful graduates are equipped with essential skills that qualify them for assuming responsibility in strategy teams of network industries (including startups), policy-making bodies, or research institutions.				
	Themes			Learning objectives	
	History and foundations of network economics, agents, incentives, externalities, information regimes;			a) Students learn to “think in networks”. They get a deep understanding of the role of network topology as a distinctive factor	

	<p>network topologies, random graphs, degree distributions; non-cooperative network games, congestion, risk propagation; network formation, dynamics, standards, adoption; network management and regulation, pricing, strategic partnerships, competition; analysis tools, including primers on game and graph theory, computational aspects, approximation, software tools, simulation, visualization; Internet protocols as practical examples</p>	<p>that defines the properties of complex social and technical systems. They get used to the ideas of emergence, feedback loops and equilibria. b) They dispose of models to describe as well as analytical tools to analyze and explain phenomena arising in networks. c) They can apply their knowledge in unprecedented ways to study new real-world problems with the lens of network economics. This enables them to d) contribute to theoretical and empirical research as well as to e) create and shape practical socio-technical systems based on well-founded principles. f) Awareness of the limitations of formal models, taught by examples of failure, prevents blind reliance and encourages responsible action.</p>																	
5	<p>Learning outcomes:</p> <p>Academic: See objectives b), d), e)</p> <p>Soft skills: See objectives a), c), f)</p>																		
6	<p>Description of possible electives within the modules: none</p>																		
7	<p>Examination: Examinations for every part of the module</p>																		
8	<p>Relevant Work:</p> <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written Exam</td><td>max. 75 minutes</td><td>1</td><td>50 %</td></tr><tr><td>2</td><td>Group Presentation (ca 3-5 students) and its written</td><td>ca 10 minutes, ca 10 pages</td><td>2</td><td>50 %</td></tr></table>				No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Written Exam	max. 75 minutes	1	50 %	2	Group Presentation (ca 3-5 students) and its written	ca 10 minutes, ca 10 pages	2	50 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %															
1	Written Exam	max. 75 minutes	1	50 %															
2	Group Presentation (ca 3-5 students) and its written	ca 10 minutes, ca 10 pages	2	50 %															

	<table border="1"> <tr> <td>elaboration to a course specific subject</td> <td></td> <td></td> <td></td> </tr> </table>			elaboration to a course specific subject												
elaboration to a course specific subject																
9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
11	CP Assignment: <table border="1"> <tr> <td rowspan="2">Presence</td> <td>Course No 1</td> <td>1.00 CP</td> </tr> <tr> <td>Course No 2</td> <td>1.00 CP</td> </tr> <tr> <td rowspan="2">Relevant Work</td> <td>No 1</td> <td>2.00 CP</td> </tr> <tr> <td>No 2</td> <td>2.00 CP</td> </tr> <tr> <td>Total</td> <td></td> <td>6 CP</td> </tr> </table>			Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	2.00 CP	No 2	2.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP														
	Course No 2	1.00 CP														
Relevant Work	No 1	2.00 CP														
	No 2	2.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															
13	Module Prerequisites: none															
14	Presence: Presence is strictly advised.															
15	Mobility/Acknowledgement: <table border="1"> <tr> <td>Use of the module for other course programs</td> <td>Master Information Systems</td> </tr> </table>			Use of the module for other course programs	Master Information Systems											
Use of the module for other course programs	Master Information Systems															
16	Responsible Lecturer: Prof. Dr. Russell Haines, Prof. Dr. Stefan Klein	Department: University of Münster, School of Business and Economics														
17	Misc.:															

Networks, Platforms and Ecosystems

Module Title english:		Networks, Platforms and Ecosystems			
Course Program:		Master Business Development			
1	Module No: DT 5	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Networks, Platforms and Ecosystems	Compulsory	30 h (2 CH) 45
4	2	Exercise	Networks, Platforms and Ecosystems - Exercise	Compulsory	30 h (2 CH) 75
	Module Profile:				
	Purpose of the module/integration into curriculum:				
	Over the centuries diverse institutions and modes of economic governance have emerged: hierarchies and markets, associations and coalitions, commons, cooperatives, networks, alliances and clubs, to name just a few. Technology has facilitated the development of new or adapted governance modes, such as electronic markets, digital multi-sided platforms, ecosystems, commons based peer to peer production, or virtual organizations.				
	Course content:				
	The course compares and contrasts governance modes of interorganizational relations and reflects the role of digitalization on the transformation of economic governance. It scrutinizes the underlying logics and strategic opportunities of current cases. Theoretical concepts will be introduced and used to examine cases of network arrangements across different industries. Participants will become familiar with major streams of the literature (theories and methods) and ongoing research in this field.				
5	Learning outcomes:				
	Academic:				
	The course will provide students with analytical skills enabling them to explain the emergence of networks and in particular of platforms and ecosystems as prominent and influential modes of organizing in the 21st century. Students should be able to				

	both identify specific strategic challenges and tasks of network/ platform management and apply prominent theories and frameworks to explain the impact of digitalization. Soft skills: In addition to providing students with the capabilities to deal with academic concepts and literature reflectively, the course helps to further the students' ability to take an active part in discussions. This ability is based on a combination of reading, thinking, writing, discussing and listening skills. Moreover, students will develop skills in applying these techniques to practical problems, e.g. through problem based learning exercises. Course assignments will be organized as group work, so that students can practice their collaboration skills and learn techniques for efficient collaboration.															
6	Description of possible electives within the modules: none															
7	Examination: Final Module Exam															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psb. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Written Exam</td><td>max. 120 minutes</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %	1	Written Exam	max. 120 minutes	-	100 %	
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1	Written Exam	max. 120 minutes	-	100 %												
9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
11	CP Assignment: <table><tr><td rowspan="2">Presence</td><td>Course No 1</td><td>1.00 CP</td></tr><tr><td>Course No 2</td><td>1.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>4.00 CP</td></tr><tr><td>Total</td><td></td><td>6 CP</td></tr></table>					Presence	Course No 1	1.00 CP	Course No 2	1.00 CP	Relevant Work	No 1	4.00 CP	Total		6 CP
Presence	Course No 1	1.00 CP														
	Course No 2	1.00 CP														
Relevant Work	No 1	4.00 CP														
Total		6 CP														
12	Weight of the module grade for the overall grade: 6/120 (5%)															
13	Module Prerequisites: none															

14	Presence: Presence is strictly advised.	
15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Information Systems
16	Responsible Lecturer: Prof. Dr. Stefan Klein	Department: University of Münster, School of Business and Economics
17	Misc.:	

The Societal Impact and Value of Digitalization

Module Title english:		The Societal Impact and Value of Digitalization			
Course Program:		Master Business Development			
1	Module No: DT 6	State: Elective	Language of Instruction: English		
2	Turn: each summer semester	Duration: 1 semester	Semester: 2	CP: 6	Workload (h): 180
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Societal Impact	Compulsory	30 h (2 CH) 60
	2	Exercise	Societal Impact - Exercise	Compulsory	30 h (2 CH) 60
4	Module Profile:				
	<p>Purpose of the module/integration into curriculum:</p> <p>The module complements the modules on entrepreneurship, the management of infrastructures and interorganizational cooperation (networks, platform, and ecosystem).</p> <p>Course content:</p> <p>The COVID-19 crisis has become a magnifying glass for the social, economic and political effects of digitalization. It brings to the fore the best – hopes and utopias – and the worst – nightmares and dystopias – of technology, the economic system and its actors, society and our political system. Digital services have become - more than ever – the lifeline to procure products and services, to connect people and to continue a reasonably normal life under dire circumstances. At the same time, the size, power and influence of the technology giants continues to grow, and with the increasing power concerns about the abuse of this power (prominently Zuboff's 2019 work on surveillance capitalism). The leading technology companies have successfully built platform business models and have come under increasing scrutiny as they have become and control critical societal infrastructures but are not (yet) regulated as such. This has raised calls for alternative forms of economic organization recognizing stakeholder interests, economic and ecological sustainability and overall societal welfare at a global scale. Participants will explore examples of digital platforms and examine the digital, disruptive transformation of selected industries, e.g. IT, tourism,</p>				

	<p>transport, retail, publishing, and examine underlying strategies of major players. As a third step, students will review academic and public discourses assessing the economic (e.g. monopolization), social (e.g. transformation of work, digital divide, social value) and political implications (e.g. growing political divides) of the digital transformation. Themes: Emergence and impact of digital infrastructures (and DI providers) on key societal issues and domains</p> <ul style="list-style-type: none"> a) Platform and ecosystem strategies b) Digitalization and industry transformation c) Impact on privacy/ surveillance, knowledge access, (public) governance and control, Impact on competition and the functioning of the economic system, the political system and society (societal values). Analysis of stakeholder impact and externalities. Assessing suggestions to mitigate negative impacts, e.g. regulation, private initiatives etc. <table border="1" data-bbox="276 853 1385 1330"> <thead> <tr> <th data-bbox="276 853 1043 916">Themes</th><th data-bbox="1043 853 1385 916">Learning objectives</th></tr> </thead> <tbody> <tr> <td data-bbox="276 916 1043 1330"> <p>Emergence and impact of digital infrastructures (and DI providers) on key societal issues and domains</p> <ul style="list-style-type: none"> a) Platform and ecosystem strategies b) Digitalization and industry transformation c) Impact on privacy/ surveillance, knowledge access, (public) governance and control, Impact on competition and the functioning of the economic system, the political system and society (societal values). Analysis of stakeholder impact and externalities. </td><td data-bbox="1043 916 1385 1330"> <p>Assessing suggestions to mitigate negative impacts, e.g. regulation, private initiatives etc.</p> </td></tr> </tbody> </table>	Themes	Learning objectives	<p>Emergence and impact of digital infrastructures (and DI providers) on key societal issues and domains</p> <ul style="list-style-type: none"> a) Platform and ecosystem strategies b) Digitalization and industry transformation c) Impact on privacy/ surveillance, knowledge access, (public) governance and control, Impact on competition and the functioning of the economic system, the political system and society (societal values). Analysis of stakeholder impact and externalities. 	<p>Assessing suggestions to mitigate negative impacts, e.g. regulation, private initiatives etc.</p>
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5	<p>Learning outcomes:</p> <p>Academic:</p> <p>The course will provide students with analytical skills enabling them to scrutinize the emergence and impacts of digital infrastructures, in particular of platforms and ecosystems as prominent and high successful modes of organizing in the 21st century. Students should be able to both identify specific strategic challenges of the operators as well as for incumbent firms, but also assess the operators' strategies with respect to economic and societal impact (value generation, corporate responsibility, competition, innovation, monopolization, individual and societal values, e.g. freedom of speech, privacy, fairness, transparency and accountability).</p> <p>Soft skills:</p> <p>In addition to providing students with the capabilities to use academic concepts to make sense of trends and impacts of digitalization as evidenced in cases and public discourses. This ability is based on a combination of reading, thinking, writing, presenting, discussing and listening skills. Course assignments will be organized as</p>				

	group work, so that students can practice their collaboration skills and learn techniques for efficient collaboration.				
6	Description of possible electives within the modules: none				
7	Examination: Examinations for every part of the module				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Written Exam	max. 75 minutes	1	50 %
	2	Group Presentation (ca 3-5 students) + written elaboration on a course specific subject	ca 10 minutes, ca 10 pages	2	50 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence	Course No 1		1.00 CP	
		Course No 2		1.00 CP	
	Relevant Work	No 1		2.00 CP	
		No 2		2.00 CP	
	Total			6 CP	
12	Weight of the module grade for the overall grade: 6/120 (5%)				
13	Module Prerequisites: none				
14	Presence: Presence is strictly advised.				

15	Mobility/Acknowledgement:	
	Use of the module for other course programs	Master Information Systems
16	Responsible Lecturer: Prof. Dr. Stefan Klein	Department: University of Münster, School of Business and Economics
	Misc.:	
17		

Seminars

Financial Research Seminar

Module Title english:		Financial Research Seminar			
Course Program:		Master Business Development			
1	Module No: FCM 09	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 12	Workload (h): 360
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Seminar	Seminar Behavioral & Corporate Finance	Elective	30 h (2 CH) 330
	2	Seminar	Seminar Derivate & Financial Engineering	Elective	30 h (2 CH) 330
4	3	Seminar	Seminar International Financial Management	Elective	30 h (2 CH) 330
	<p>Module Profile:</p> <p>Purpose of the module/integration into curriculum:</p> <p>Writing papers, articles, essays or general analyses as well as delivering presentations or engaging in open discussions about financial topics are important skills for employees in the financial sector (in particular, financial analysts, consultants and researchers). Additionally, becoming acquainted with a field of research or a body of literature independently is an essential qualification for creating a master thesis successfully.</p> <p>Course content</p> <p>In this seminar the students have to author a term paper on a specific financial topic and present their results to a professional audience in a block course. The outlined problems are ongoing financial problems with respect to the research of the lecturers and tutors or other current, important financial questions. The students therefore analyze appropriate national and international literature and generate a brief paper of about 12-16 pages. The outcomes of several papers dealing with a similar topic are presented in small teams of students and discussed by all participants during a block course afterwards. The participants learn to develop a coherent argument based on theoretical concepts and critical issues of individual choice. They have to cope with formal, mathematical, and theoretical approaches or empirical and statistical techniques based on advanced scientific instruments and methods. IT-based literature research as well as</p>				

	communication, rhetoric, and team work skills should be demonstrated during the seminar.														
	Themes		Learning objectives												
	Literature research		Independent research regarding ongoing financial topics												
	Creating term paper		Academic writing and analyzing; developing coherent argument												
	Presentation and discussion		Communication, rhetoric and team work skills												
	Current financial research questions		Advanced analysis of details on a financial problem												
5	Learning outcomes: Academic: Students can independently create a scientific essay. They show their competent IT-supported research into the sources as well as the application of advanced methodological tools. Depending on the subject, either the particular model analytical mathematical skills or the statistical-econometric skills are demonstrated. The students independently plan the time schedule for processing their own execution of the essay. They define goals of elaboration and regularly reflect on strengths and weaknesses of their own work. Soft skills: Through the presentation and defense of the essay, students improve their rhetoric and their communication skills. As another key qualification the team ability is increased by means of group discussions and if necessary with the preparation of group presentations.														
6	Description of possible electives within the modules: One of the seminars has to be chosen														
7	Examination: Final module exam														
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Psbl. Connection to Course No</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>Writing of an essay, presentation of the essay, participation in the seminar</td><td>max. 15 pages & max. 90 min.</td><td>-</td><td>100 %</td></tr></table>					No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %	1	Writing of an essay, presentation of the essay, participation in the seminar	max. 15 pages & max. 90 min.	-	100 %
No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %											
1	Writing of an essay, presentation of the essay, participation in the seminar	max. 15 pages & max. 90 min.	-	100 %											
9	Study Work: none														

10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.		
11	CP Assignment:		
	Presence	No 1 (on choice)	1.00 CP
		No 2 (on choice)	1.00 CP
		No 3 (on choice)	1.00 CP
	Relevant Work	No 1	11.00 CP
Total		12 CP	
12	Weight of the module grade for the overall grade: 12/120 (10%)		
13	Module Prerequisites: For a successful completion of the Financial Research Seminar, students have to take the course Introduction to Advanced Finance and two of the following courses: Behavioral Finance, Derivatives I, Advanced Corporate Finance, Sustainable Finance, Asset Pricing, Entrepreneurial Finance.		
14	Presence: Presence is strongly recommended to warrant learning success		
15	Mobility/Acknowledgement:		
	Use of the module for other course programs	none	
	Module Title english	Financial Research Seminar	
	English translation of module components from section 3	No 1: Seminar Behavioral & Coporate Finance	
		No 2: Seminar Derivate & Financial Engineering	
No 3: Seminar International Financial Management			
16	Responsible Lecturer: Prof. Dr. Christoph Schneider		Department: School of Business and Economics

17	Misc.:
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Management Accounting and Control Seminar

Module Title english:		Management Accounting & Control Seminar			
Course Program:		Master Business Development			
1	Module No: ACM 5	State: Elective	Language of Instruction: English		
2	Turn: each semester	Duration: 1 semester	Semester: 1 or 2	CP: 12	Workload (h): 360
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Seminar	Management Accounting & Control Seminar	Elective	30 h (2 CH) 330
4	Module Profile:				
	Purpose of the module/integration into curriculum: In this module students deal with varying current topics concerning accounting.				
5	Course content:				
	In this module students deal with varying, current topics concerning accounting by writing a term paper or by solving case studies. The results are presented and defended in groups in the plenum. Therefore students form groups in order to discuss and exchange their research results. The topics dealt with originate from the field of research of Management Accounting and Control so that current research results can be integrated into the lectures. The students' own empirical respectively theoretical and methodological analyses are consequently supported as well as the integration of international aspects.				
5	Learning outcomes:				
	Academic: After completing the module, students are able to write a scientific work and to defend their arguments in a critical scientific discussion. Depending on the topic, they apply qualitative and analytical or formal and methodological instruments. Furthermore, they master key competences relevant in this context, whereas the primary focus is based on students' communication and rhetoric skills.				
5	Soft skills:				

	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	Description of possible electives within the modules: One of the offered seminars has to be chosen.				
7	Examination: Final Module Exam				
8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psb. Connection to Course No	Part of final mark in %
	1	Term paper and presentation and discussion of the paper	maximum of 15 pages & approx. 30 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence		Course No 1	1.00 CP	
			No 1	11.00 CP	
	Total			12 CP	
12	Weight of the module grade for the overall grade: 12/120 (10%)				
13	Module Prerequisites: none				
14	Presence: Presence strongly recommended, to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs		Master Business Administration		

16	Responsible Lecturer: Prof. Dr. Martin Artz	Department: School of Business and Economics
17	Misc.: Due to organizational reasons, an early registration at the institute/chair in question is necessary before the binding registration at the registrar's office.	

Seminar I of the Major Management

Module Title english:		Seminar I of the Major Management			
Course Program:		Master Business Development			
1	Module No: CfM 11	State: Elective	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 1 or 3	CP: 12	Workload (h): 360
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Seminar	Seminar Business Management	Elective	60 h (4 CH) 300
4	2	Seminar	Seminar Entrepreneurship	Elective	60 h (4 CH) 300
	<p>Module Profile:</p> <p>Purpose of the module/integration into curriculum:</p> <p>In order to integrate the latest research results within the lecture, student analyse empirical datasets with the help of empirical and methodological techniques. While broad knowledge is taught in preceding lectures, the students are prepared to generate and analyze open issues.</p> <p>Course content:</p> <p>During the seminars, students are supposed to work on current problems in the area of Business Management or Entrepreneurship. They will be able to autonomously draw an academic term paper and defend it within a scientific discussion. Therefore, the students organize themselves to discuss and transpose their research findings and prepare a group presentation. They apply qualitative-analytic techniques and formal-methodological instruments. Besides they can handle relevant key qualifications, especially communication and presentation techniques. Altogether students deepen their knowledge, which is beyond the scope of the preceding lectures and use this knowledge to solve current problems in the area of Business Management and Entrepreneurship. The student are able to productively work in groups, to coordinate with peers, to create precise and convincing presentations, to professionally present and defend a coherent argument, to use feedback from the discussion in class in order to improve their written account of the case analysis.</p>				

5	Learning outcomes: Academic: The students are able to write a scientific term paper and to defend them in scientific discussions. They are able to select, assess and apply pieces of the research literature, to build a concise, yet coherent argument, and to apply empirical methods to open issues or specific cases. Soft skills: The student are able to productively work in groups, to coordinate with peers, to create precise and convincing presentations, to professionally present and defend a coherent argument, to use feedback from the discussion in class in order to improve their written account of the case analysis.																															
6	Description of possible electives within the modules: Students have to select one of the two possible seminars.																															
7	Examination: Final Module Exam																															
8	<table><tr><th colspan="3">Relevant Work:</th><th rowspan="2">Psbl. Connection to Course No</th><th rowspan="2">Part of final mark in %</th></tr><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th></tr><tr><td></td><td>Seminar "Business Management"</td><td></td><td></td><td></td></tr><tr><td>1</td><td>Seminar article in group, group presentation and discussion</td><td>max.50 pages, max. 50 ppt.Folien, max. 45 min</td><td>-</td><td>100 %</td></tr><tr><td></td><td>Seminar "Entrepreneurship"</td><td></td><td></td><td></td></tr><tr><td>2</td><td>Seminar paper (in group) and presentation (in group), powerpoint-slides</td><td>max. 30 pages, appr. 30 min., max. 50 slides</td><td>-</td><td>100 %</td></tr></table>				Relevant Work:			Psbl. Connection to Course No	Part of final mark in %	No	Number and Type; Connection to Course	Duration		Seminar "Business Management"				1	Seminar article in group, group presentation and discussion	max.50 pages, max. 50 ppt.Folien, max. 45 min	-	100 %		Seminar "Entrepreneurship"				2	Seminar paper (in group) and presentation (in group), powerpoint-slides	max. 30 pages, appr. 30 min., max. 50 slides	-	100 %
Relevant Work:			Psbl. Connection to Course No	Part of final mark in %																												
No	Number and Type; Connection to Course	Duration																														
	Seminar "Business Management"																															
1	Seminar article in group, group presentation and discussion	max.50 pages, max. 50 ppt.Folien, max. 45 min	-	100 %																												
	Seminar "Entrepreneurship"																															
2	Seminar paper (in group) and presentation (in group), powerpoint-slides	max. 30 pages, appr. 30 min., max. 50 slides	-	100 %																												
9	Study Work: none																															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.																															
11	CP Assignment: <table><tr><td>Presence</td><td>Course No 1</td><td>2.00 CP</td></tr></table>				Presence	Course No 1	2.00 CP																									
Presence	Course No 1	2.00 CP																														

		Course No 2	2.00 CP
	Relevant Work	No 1	10.00 CP
		No 2	10.00 CP
	Total		12 CP
12	Weight of the module grade for the overall grade: 12/120 (10%)		
13	Module Prerequisites: none		
14	Presence: Attendance is strongly recommended to warrant learning success.		
15	Mobility/Acknowledgement:		
	Use of the module for other course programs	Master Business Administration	
16	Responsible Lecturer: Prof. Dr. David Bendig, Prof. Dr. Stephan Nüesch,		Department: School of Business and Economics
17	Misc.:		

Seminar Marketing I

Module Title english:		Seminar Marketing I			
Course Program:		Master Business Development			
1	Module No: MCM 16	State: Elective	Language of Instruction: English		
2	Turn: each semester	Duration: 1 semester	Semester: 1 or 2	CP: 12	Workload (h): 360
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Seminar	Seminar Marketing	Compulsory	30 h (2 CH) 330
4	Module Profile: Course content: Current questions in marketing will be treated by students through an individual academic paper and or case studies that are also relevant for practice. Students organize themselves in groups in order to exchange and discuss research results. The results will be presented and discussed. The subjects are from research of the chair/institute who is offering the seminar, in order to integrate current research results into the seminar and discuss it. Empirical and/or theoretical- methodical analysis from students and the integration of international aspects is supported.				
5	Learning outcomes: Academic: Students are able to produce a scientific paper or a written case study solution and they can present and defend it in a critical discussion. They employ - depending on the research question - either qualitative-analytical or formal-methodical instruments. Soft skills: They master relevant skills, especially communication-, presentation- and rhetorical skills.				
6	Description of possible electives within the modules: none				
7	Examination: Final Module Exam				

8	Relevant Work:				
	No	Number and Type; Connection to Course	Duration	Psbl. Connection to Course No	Part of final mark in %
	1	Academic paper or case studies, presentation, discussion, feed-back	approx. 12 pages and approx. 20 min.	-	100 %
9	Study Work: none				
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.				
11	CP Assignment:				
	Presence		Course No 1	1.00 CP	
	Relevant Work		No 1	11.00 CP	
	Total			12 CP	
12	Weight of the module grade for the overall grade: 12/120 (10%)				
13	Module Prerequisites: none				
14	Presence: Attendance is strongly recommended to warrant learning success.				
15	Mobility/Acknowledgement:				
	Use of the module for other course programs			Master Business Administration	
16	Responsible Lecturer: apl. Professor Dr. Sonja Gensler, Univ.-Prof. Dr. Thorsten Hennig-Thurau, Professor Dr. Manfred Krafft, Prof. Dr. Raoul Kübler, Professor Dr. Thorsten Wiesel			Department: School of Business and Economics	

17	Misc.:
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Case Study Seminar

Module Title english:		Case Study Seminar			
Course Program:		Master Business Development			
1	Module No: BD 9	State: Compulsory	Language of Instruction: English		
2	Turn: each winter semester	Duration: 1 semester	Semester: 3	CP: 12	Workload (h): 360
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Seminar	Case Studies in Business Development	Compulsory	60 h (4 CH) 300
4	Module Profile: Purpose of the module/integration into curriculum: This course is the case study seminar for the master's program in Business Development and builds on all the prior compulsory courses of the program. The students are going to apply the knowledge and skills acquired in different areas of business development (i.e., marketing, management, finance, and accounting) during the first two semesters. Course content: Each week we will discuss in depth a different case study that is dealing with practical issues of entrepreneurship or business development more generally. Students will apply the theoretical and quantitative concepts that have been studied in the prior semesters to solve real life problems of firms.				
5	Learning outcomes: Academic: After successfully completing the module the students - have deepened their knowledge of how to develop businesses in different real life situations. - have a holistic understanding of how to apply theoretical frameworks and quantitative methods to solve practical issues in developing businesses. - are able to transfer current research results into practical recommendations. Soft skills: After successfully completing the module, students are able to - solve unfamiliar problems using theoretical frameworks and structured approaches. - justify their				

	decisions with the help of a clear and logical argumentation. - relate scientific knowledge and practical applications. - understand the interests of different players in complex negotiations and use these insights for successful negotiations. - can present their business solutions in a professional manner.															
6	Description of possible electives within the modules: none															
7	Examination: Examinations for every part of the module															
8	Relevant Work: <table><tr><th>No</th><th>Number and Type; Connection to Course</th><th>Duration</th><th>Part of final mark in %</th></tr><tr><td>1</td><td>6 case studies (in groups)</td><td>6 x 4 pages max.</td><td>13.3 %</td></tr><tr><td>2</td><td>2 presentations (in groups)</td><td>2 x 30 min. max.</td><td>10 %</td></tr></table>				No	Number and Type; Connection to Course	Duration	Part of final mark in %	1	6 case studies (in groups)	6 x 4 pages max.	13.3 %	2	2 presentations (in groups)	2 x 30 min. max.	10 %
No	Number and Type; Connection to Course	Duration	Part of final mark in %													
1	6 case studies (in groups)	6 x 4 pages max.	13.3 %													
2	2 presentations (in groups)	2 x 30 min. max.	10 %													
9	Study Work: none															
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.															
11	CP Assignment: <table><tr><td>Presence</td><td>No 1</td><td>2.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>6 x 1.25 CP</td></tr><tr><td></td><td>No 2</td><td>2 x 1.25 CP</td></tr><tr><td>Total</td><td></td><td>12 CP</td></tr></table>				Presence	No 1	2.00 CP	Relevant Work	No 1	6 x 1.25 CP		No 2	2 x 1.25 CP	Total		12 CP
Presence	No 1	2.00 CP														
Relevant Work	No 1	6 x 1.25 CP														
	No 2	2 x 1.25 CP														
Total		12 CP														
12	Weight of the module grade for the overall grade: 12/120 (10%)															
13	Module Prerequisites: none															
14	Presence: Presence is strongly recommended to warrant learning success.															

15	Mobility/Acknowledgement:	
	Use of the module for other course programs	none
16	Responsible Lecturer: Prof. Dr. Christoph Schneider	Department: University of Münster, School of Business and Economics
	Misc.:	
17		

Master's Thesis

Module Title english:		Master's Thesis			
Course Program:		Master Business Development			
1	Module No: MA BD	State: Compulsory	Language of Instruction: English		
2	Turn: each semester	Duration: 1 semester	Semester: 4	CP: 30	Workload (h): 900
3	Module Structure:				
	No	Type	Course	State	Workload (h)
					Presence (h + CH) Self-Study (h)
	1	Lecture	Preparation course and thesis	Compulsory	30 h (2 CH) 870
4	Module Profile: Course content: The preparation of the thesis is accompanied from a preparation course. With a clear focus on the preparation and the connecting challenges, students learn about the most important things concerning scientific research techniques. The preparation of the thesis includes researching and formulating the current state of research, the formulation of the research question and the development of scientifically based statements. The handling of the problem through adequate methods and techniques is concluded by a science-based judgement.				
5	Learning outcomes: Academic: Students are able to deal with and solve a specific problem in their major in a limited time on the basis of deepened knowledge and the techniques and method of their profession. Students can produce a scientific paper independently.				
6	Description of possible electives within the modules: none				
7	Examination: Final Module Exam				
8	Relevant Work:				

	No	Number and Type; Connection to Course	Duration	Part of final mark in %									
	1	Master's thesis	45 - 80 pages	100 %									
9	Study Work: none												
10	Prerequisites for Credit Points: The credit points will be granted after all relevant work and study work have been successfully completed.												
11	CP Assignment: <table><tr><td>Presence</td><td>No 1</td><td>2.00 CP</td></tr><tr><td>Relevant Work</td><td>No 1</td><td>28.00 CP</td></tr><tr><td>Total</td><td></td><td>30 CP</td></tr></table>				Presence	No 1	2.00 CP	Relevant Work	No 1	28.00 CP	Total		30 CP
Presence	No 1	2.00 CP											
Relevant Work	No 1	28.00 CP											
Total		30 CP											
12	Weight of the module grade for the overall grade: 30/120 (25%)												
13	Module Prerequisites: The student should have 60 CP when beginning to write the thesis.												
14	Presence: Presence is strongly recommended to warrant learning success												
15	Mobility/Acknowledgement: <table><tr><td>Use of the module for other course programs</td><td>none</td></tr></table>				Use of the module for other course programs	none							
Use of the module for other course programs	none												
16	Responsible Lecturer: Prof. Dr. Christoph Schneider		Department: School of Business and Economics										
17	Misc.:												