ISM
INTERNATIONAL
SCHOOL OF MANAGEMENT
University of Applied Sciences

ISM-COURSE HANDBOOK

M.SC. INTERNATIONAL BUSINESS

VALID FOR STUDENTS STARTING FROM WINTER SEMESTER 2026

VERSION OF MAY 2026

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STUDY PLAN

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Total	**30**	**Total**	**30**	**Total**	**30**	**Total**	**30**

*Subject to modificaitons

MODULES

Principles of Business Administration

Module code MIB1	**Semester** 1	**Duration** 1 Semester		**Intake** Summer semester	
Language: English	**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 4.17 %		**ECTS credits** 5	
1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Principles of Procurement & Production	18	57	75	2
	Principles of Marketing	18	57	75	2

2

Content

The module “Principles of Business Administration” provides students with a synoptic view on how organizations can create added value by exploiting their core competences within their value chain of activities. In combination with this approach the module focuses on two underpinning activities of a firm: procurement and production and marketing activities which are all of fundamental importance in aligning an organizational model performance.

Principles of Procurement & Production

This course is designed to provide students with concepts, principles and methods for procurement and develops the ability to perform strategic sourcing and procurement. With real world situations of strategic sourcing and procurement through the use of practical examples and case studies, it provides students with the latest developments in the procurement discipline. Topics will include the purchasing function, quality management of goods and services, sourcing and market analysis. The synthesis that will be presented will examine the effects of procurement and production efficiency and how this effect could transform an organization’s level of competitiveness. This will be explained through arguments derived from production and operational theory examples. Additionally, students will be exposed to the following functions: operations planning and control, aggregate production planning procedures, manufacturing program planning, disaggregation methods in hierarchical production planning, master production scheduling, material requirements planning, lot-sizing, and capacity planning. In this course, both theoretical and quantitative perspectives will be offered.

Principles of Marketing

The course “Principles of Marketing” focuses on the key aspects of marketing of goods and services in the consumer and business area. In addition, it will show the role of marketing

	influencing organizational behavior. Identifying consumer needs will be explored as well as identifying ways to communicate with consumers in order to deliver added value. This will be characterized by the four principal activities in marketing: ▪ Creating products and services that serve consumers ▪ Communicating a clear value proposition ▪ Delivering products and services in a way that optimizes value ▪ Exchanging, or trading, value for those offerings Students will learn how marketing practitioners deliver value by satisfying customer needs beyond customer expectations, how to determine which target markets the organization can best serve, and decide upon appropriate products, services, and programs to serve these markets. The marketing mix program will be extensively covered in order to define what strategic action is taken within the realms of different "P"-Concepts. The course will also cover the marketing process, strategic planning for competitive advantage, the marketing environment, segmenting, brand management, competition dynamics and measuring marketing effort performance.
3	**Learning outcomes** Students will have a comprehensive knowledge regarding the role of procurement, production, and marketing as part of the organization's value chain activities and how these functions fit together. They are able to understand consumer dynamics and have a vast understanding of marketing functions inside the organization as well as core elements such as: target market selection, product concept, brand policies, distribution policies, promotion mix and pricing. In addition, students have a broad spectrum of procurement and production theories and models available (among them ABC analysis, Andler formula, forecasting algorithms etc.) on an advanced level, they can apply them autonomously to address multifaceted problems. Students can summarize, estimate and consolidate knowledge regarding the primary value creating business functions. They can thus deal with complex issues – along the processes of value creation – and assess them systemically. Furthermore, they can use procurement and production instruments to increase the efficiency of a value chain. The students are able to tailor marketing mix programs to a prospective target audience. They can develop an effective marketing plan and have the key skills required by marketing managers in order to successfully implement and control marketing programs. They can take scientifically-founded marketing decisions drawing on a broad spectrum of theoretical approaches. Students can reflect and compare heterogeneous viewpoints as well as discuss them with each other with a view to understanding. They are also able to defend complex value creation and marketing problems and solutions in argument. Students will be able to display an independent level of acting by drawing on theoretical foundations as the basis for their arguments. Thus students will be able to comprehensively assess existing literature, apply relevant models and provide meaningful solutions. Furthermore, students will be able to construct and critically weigh-in on different strategic choices that a manager is confronted with, hence, they can recommend the best course of action.
4	**Teaching and learning methods** ▪ Lectures

	▪ Discussions ▪ Group work ▪ Case studies ▪ Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Financial Reporting & Taxation

Module code MIB2		**Semester** 1	**Duration** 1 Semester		**Intake** Summer semester	
Language: English		**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 4.17 %		**ECTS credits** 5	
1	**Lectures of the module**		**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Financial Reporting		27	78	105	3
	Taxation		9	36	45	1

2 **Content**

Any organization that deals with money or monetary values needs to record every commercial transaction. This module will encompass two key areas in finance: financial reporting and taxation. The course "Financial Reporting" is designed to familiarize the student with technical skills needed to prepare and analyze financial statements. It will discuss the basic principles of accounting, the international framework regarding financial reporting and financial statements prepared in accordance with this framework. In "Taxation", basic principles of the German tax system will be discussed. The course covers different German taxes like income tax, corporation tax, trade tax and value added tax. Furthermore, it gives an overview of international tax law as well as international tax planning.

Financial Reporting

The course "**Financial Reporting"** starts with a basic lesson in accounting. The primary emphasis will be based on how transactions are recorded in an accounting system. Then, the international framework for financial reporting will be discussed and financial statements based on this framework will be analyzed. This will help students to understand how accounting information can influence economic decisions of investors. The financial reporting fundamentals will focus on how to identify, measure, and report on the financial effects of economic transactions by the reporting entity. Topics will include accrual accounting and income statement concepts, preparation, understanding and analysis of financial statements, cash flow statements, stockholder equity.

The emphasis is on financial statement analysis and interpretation of financial disclosures to help improve risk assessments, forecasting and decision making. Thus, the course will explore the role of financial reporting standard-setting bodies worldwide e.g. the International Financial Reporting Standards (IFRS) framework promulgated by the International Accounting Standards Board, international diversity of accounting systems; drivers and measurement; classification of national accounting systems; the movement

<table>
<tr><td></td><td>towards worldwide convergence of financial reporting standards (i.e. international harmonization and standardization of accounting practices).

Moreover, the course will enable the student to read, understand and analyze financial statements of listed international companies. The students will be exposed to corporate disclosure and reporting issues and practices in a regulated environment.

The course will give students the essential background to understand the concepts and measurements that underlie financial statements. Emphasis is placed on understanding both the mechanical elements of financial accounting and the discretion managers have when reporting financial results.

Taxation

The course “Taxation”, which includes 6 out of the 24 lessons of this module, starts with the principles of the German Fiscal Code. In a next step, the income tax, corporation tax, trade tax as well as value added tax are described and exemplified by cases. Furthermore, it provides an overview over international tax law as well as over international tax planning. The course is structured as followed:
1. Principles of corporate taxation
2. Income tax
3. Corporation tax
4. Trade tax
5. Value Added Tax Act
6. International tax law
7. International tax planning with holding companies

The course on taxation focuses on elements of tax policy and tax planning concepts for personal and business decision making. The basic treatment of other entities is also considered, including taxation of corporations, partnerships, limited liability companies and estates not only from a German perspective. In addition, a portion of the course is devoted to tax research, enabling students to appreciate the sources of tax law, regulations, administrative pronouncements and case law.

From a corporate tax perspective, discussions will cover concepts relating to generated income and taxable income, not only from national sources but also from an international perspective. It is important to understand the international context of taxation shown by the principles of international tax law including the concepts in international tax law, basic problems of international tax law as well as the measures to avoid or limit double taxation.

A few examples of international tax planning strategies with holding companies will be round off the course.</td></tr>
<tr><td>3</td><td>Learning outcomes</td></tr>
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	After successfully completing the module, students will be equipped with a comprehensive and robust holistic knowledge in the field of financial reporting. They will be able to understand the significance of how financial reporting standards and managerial incentives affect the financial reporting process. Furthermore, they will have a sound understanding of the most important business taxes and their influence on every day business. An important skill-set derived from the course is that students will be able to prepare financial statements in accordance with International Financial Reporting Standards. These statements will be discussed on the basis of published statements of listed companies. Moreover, they will be able to estimate the effects of the most important business taxes on enterprises. Upon completion of this course students should be able to : ▪ Use Excel to perform a variety of financial analyses ▪ Understand how to prepare and interpret the four financial statements ▪ Account for receivables and bad debts ▪ Account for investors under the four basic inventory cost flow assumptions ▪ Account for the acquisition, depreciation, and disposition of long term assets ▪ Apply the rules associated with accounting for stockholders‘ equity ▪ Reconciling the books ▪ Technical skills – ratio analysis, forecasting and valuation, cross sectional and time series approaches
4	**Teaching and learning methods** ▪ Lectures ▪ Discussions ▪ Group work ▪ Business games ▪ Case studies ▪ Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Management Theory & Practice

Module code MIB3		**Semester** 1	**Duration** 1 Semester		**Intake** Summer semester	
Language: English		**Type and duration of exam:** Group project presentation	**Weight of the mark in the final grade** 4.17 %		**ECTS credits** 5	
1	**Lectures of the module**		**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Corporate Management		18	57	75	2
	Strategic Management		18	57	75	2

2

Content

The module is designed to provide students with a solid understanding of the role of management inside an organizational setting including the complex set of relationships between a corporation and its board of directors, shareholders as well as other stakeholders. The module familiarizes the students with the key approaches to management and organizational theory and practice with a strong emphasis on the knowledge underlying the art of science and management. This includes organizational behavior, ethical practices, corporate governance and how this has an impact on stakeholder interests. Furthermore, understanding organizational business models calls for an evaluation of the firm's strategic management approach. Hence, the module explores the role of strategy in influencing corporate behavior. Thus, the module focuses on why some firms perform better economically than others. Theoretical arguments will be drawn from the resource-based view, transactional theories and industrial organizational theories. The purpose is to give a "richer" perspective on a firm's performance. Strategic issues are examined from the perspective of the chief executive officer or general manager focusing on strategy formulation and developing essential resources and capabilities aimed at delivering sustained competitive advantages.

Corporate Management

This course will examine theories and practices of corporate management. Corporate management, the set of policies, processes and customs by which an institution is directed, is a topic of increasing importance in strategic management. How a company is governed influences rights and relationships among organizational stakeholders, and ultimately how an organization is managed. This course teaches the principles of corporate management from a variety of angles. Thus, the emphasis in this course is on the interdisciplinary legal and business aspects of corporate management. The dominance of corporations in the modern economy has brought enormous challenges for the civil society and for the board of directors charged with overseeing a corporation's affairs. Therefore, the course focuses on assessing the effectiveness and execution of governance roles and responsibilities. It covers

	the various models and mechanisms of corporate management and decision making in general. Furthermore, it explains the issues relevant to the board members in particular, issues such as good governance, hostile takeovers, proxy battles or faltering performance of a CEO. **Strategic Management** This course introduces the key concepts, tools and principles of strategy formulation and competitive analysis. It is concerned with managerial decisions that affect the performance and survival of business enterprises. It focuses on the information, analyses, organizational processes and skills and business judgment managers must use to devise strategies, position their businesses, define firm boundaries and maximize long-term profits in the face of uncertainty and competition. Strategic management is an integrative and interdisciplinary course that encompasses a multilayered approach aimed at developing and implementing successful strategies at corporate level. It examines a broad view of the environment that includes buyers, suppliers, competitors, technology, the economy, capital markets, government and global forces and views the external environment as dynamic and characterized by uncertainty which in turn presents managerial challenges when it comes to strategic implementation. This includes firms examining their heterogeneous resource bundle and capabilities and adjusting corporate competences to provide a fit with the external environment. The course incorporates theories from areas such as accounting, economics, finance, marketing and organizational behavior. It therefore takes a general management perspective, viewing the firm as a whole, examining how policies in each functional area are aligned in order to deliver the optimum competitive strategy. Thus, competitive advantage will be derived from the 3 cornerstones of strategic management: the resource-based view, the positional view and the dynamic view. The key strategic business decisions of concern in this course involve choosing competitive strategies, creating competitive advantages through resource exploitation, leveraging position, taking advantages of external opportunities, securing and defending a sustainable market position and allocating critical resources over longer periods of time. Decisions such as these can only be made effectively by viewing a firm holistically, and over a long term.
3	**Learning outcomes** After completing this module, students are critically aware of factors involved in strategy making, such as social, economic and political forces and technology. They have a detailed understanding of key concepts and tools of strategy formulation and competitive analysis (e.g. resource-based view (Peteraf et al.), value creation frontier, creating blue ocean strategies, BCG matrix, competitive profile matrix, value chain analysis and McKinsey 7S framework). Moreover, students possess a deep understanding of the dynamic functions of large scale firms and how they deliver superior performance under competitive constraints, how senior level managers deliver resource allocation, manage strategic business units and construct best fit strategic response to rivals. Students will also be able to understand how management makes decisions to fulfill multiple stakeholder interest, in particular optimizing growth, issuing dividends and sustaining the firm's core advantages over time. Students are able to analyze structural features of an industry or a company methodically and systematically, to draw conclusions for optimization possibilities and to formulate and

	implement realistic and effective strategies. This includes environmental scanning, identifying the core competence and core business activities of the company, deploying resources to support strategy development, developing financial projections for strategic assumptions, developing strategic goals and aligning them to key performance indicators. Furthermore, the students are able to critically contrast the advantages and disadvantages of different possible business strategies and can construct and handle alternative courses of action and solution processes under changing conditions. The students are able to convince other people of the effectiveness of elaborated optimization and/or change measures and can work in teams. Where necessary, they can take a leading position in a team, give convincing direction to others and justify their own situation-specific solutions and/or decisions. After completing the module, students are able to think critically and strategically. From a very wide spectrum of methods, the students can identify and apply those that are suitable to solve a particular set of problems. They are able to identify and assess alternatives, to take and implement informed decisions and to control the results of corporate performance using relevant strategic imperatives.
4	**Teaching and learning methods** ▪ Lectures ▪ Discussions ▪ Group work ▪ Case studies
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Quantitative Methods for Business

Module code MIB5	**Semester** 1	**Duration** 1 Semester		**Intake** Summer semester	
Language: English	**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 4.17 %		**ECTS credits** 5	
1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Business Mathematics	18	57	75	2
	Statistics	18	57	75	2

2 **Content**

Mathematics and statistics are central aids to the depiction, analysis and interpretation of economic matters. The module "Quantitative Methods for Business" teaches mathematical ("Business Mathematics" course) and statistics knowledge ("Statistics" course). The overall aim of the module is to expose students to the core elements of quantitative methods for decision making, in particular the application of mathematical and statistical models in the analysis of problems related to economic and administrative sciences. The module also provides students with quantitative and statistical techniques needed for other quantitative courses. It covers the mathematical processes and techniques currently used in the fields of business and finance. It adopts a problem solving approach that focuses on proper interpretation and use of statistical information, while developing the necessary understanding of the underlying theory and techniques. The following topics are dealt with comprehensively, each with relevant business applications:

Business Mathematics:

Business Mathematics is a crucial building block to learners in the field of finance. This course introduces students to the mathematics of finance and management, which includes the following core topics:

- Financial mathematics: interest rates, annuities, repayment calculation, net present value method, time value of money, compound interest, sinking funds, capitalized costs and bonds and stocks, evaluate cash flows at various points in time, concepts of volatility and correlation in financial asset
- Bond pricing – pricing of option free bond, price determination between coupon periods
- Calculators in business mathematics – amortization, convexity, yield to call, payment calculator
- Price indices
- Yield curve analysis

	▪ Solving of equations (linear equations and linear equation systems, simple irrational equations) ▪ Inequalities ▪ Functions of one variable, functions of many variables, differentiation, static and dynamic optimization **Statistics :** This course adopts a detailed approach and will address the key principles underlying commonly used statistical methods in the field of business: ▪ Key concepts that provide the necessary foundations for more specialized expertise in the area of statistical data analysis ▪ Descriptive statistics – measures of central tendency, measures of dispersion, range and semi-interquartile range ▪ Univariate analysis (frequencies, measures of central location and variability) ▪ Bivariate analysis (scatterplot, correlation) ▪ Multiple regression and correlation analysis (linear and non-linear) ▪ Probability: principles, discrete and continuous random variables, distribution parameters (expected value, variance, standard deviation) ▪ Discrete and continuous probability distributions (e.g. Binomial distribution, Normal distribution) ▪ Estimating (point estimation, confidence intervals) ▪ Testing (parametric and non-parametric)
3	**Learning outcomes** The overall aim of this module is to increase knowledge of mathematics and statistics and to provide the computational skills needed for evaluating financial and other managerial decisions. Upon completion of the module, the students will have the necessary mathematical and statistical knowledge required for understanding both business management and economics courses in their further studies and also for later professional practice, for example: ▪ Knowledge of financial mathematics principles and methods; ▪ Knowledge in analysis as well as its application to economic questions; ▪ Understanding of the dynamics of cash flows ▪ Understanding of central statistical technical terms from descriptive statistics; ▪ Statistical knowledge in the field of inductive statistics, for example knowledge of probability theory concepts and distributions; ▪ Knowledge on how regression models can be used in forecasting. Students are able to apply key mathematical and statistical methods, for example: ▪ Calculation of interest according to various methods, valuation of pension payments, creation of repayment plans; ▪ Calculation of the price of option-free bonds and price/volatility characteristics of bonds with embedded options; ▪ Calculation of various yield measures such as current and yield to maturity; ▪ Solving of equations and equation systems; ▪ Solving of optimization problems;

	▪ Analysis of a statistical distribution on the basis of location and variability measures; ▪ Interpretation of regression analysis; ▪ Methods of descriptive statistics and inferential statistics to solve problems and to improve the decisions they make in business. Students: ▪ understand and apply statistics in modern scientific research. ▪ can apply essential statistical methods autonomously, for example the analysis and aggregation of single and multi-dimensional data. ▪ are able – depending on subsequent need – to independently accommodate other related topics which can be further supplemented by the use of additional literature. ▪ can identify and diagnose problems. ▪ can select appropriate quantitative techniques or models in problem solving and decision making situations and decide the appropriate course of action based on their quantitative analysis.
4	**Teaching and learning methods** ▪ Lectures with integrated exercise content ▪ Independent solving of exercises and self-checking by means of sample solutions ▪ Where necessary, consolidation of learning content in accompanying tutorials
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: No special previous knowledge is required that goes beyond school mathematics.

International Business

Module code MIB6		**Semester** 1	**Duration** 1 Semester		**Intake** Summer semester	
Language: English		**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 4.17 %		**ECTS credits** 5	
1	**Lectures of the module**		**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	International Management		18	57	75	2
	Intercultural Management		18	57	75	2

2 **Content**

The fundamental aim of this module is to expose students to the nature, scope and complexities of international business as well the various influences that underpin international business operations. This module will cover an entire range of international business concepts and principles and the challenging effects managers are facing when managing cross-border operations. Hence, students will be able to understand the significance of cross-cultural management practices and how they vary across international settings. Since the globalization of markets has altered the ways in which multinational firms conduct business across national boundaries, the module "International Business" will provide the students with an insight into the causes, effects and impacts of globalization. Hence, international growth drivers behind why firms seek international presence and the underlining managerial implications, will be examined drawing theoretical arguments from traditional internationalization theories such as EPRG (Perlmutter), eclectic paradigm and integration-responsiveness framework (Bartlett and Ghoshal). The importance of understanding foreign economic, social, cultural and political climate as well as the international economic system and country risk analysis will be of key essence to assist international managers in developing tailored strategic choices to operate across borders in terms of collaborative agreements such as joint ventures, strategic alliances, foreign direct investment and exporting.

International Management

The course "**International Management**" explores the critical opportunities and challenges created by the globalization phenomenon as the world becomes one "giant economic village" (Levitt, 1983). The course first presents the underlining major facets in international environment challenges. Focus is placed on the analysis of country differences in political economy and risks of conducting business outside a domestic setting. Typically, this will examine core risks such as country level risk, commercial, currency (financial) and cross-cultural risk. Special attention will be placed on identifying different tools and analytic competences available to the different specialized managerial roles when competing

	internationally. The role of regional economic cooperation will be examined in full and the impact it has at the national and multinational level. The course will make further attempts to analyze organizational forms of international strategies. Critical focus will be placed on the strategic challenges confronting firms competing in the global arena and how they derive their level of competitive advantage by exercising market power. Thus, international strategic management calls to address the key questions behind what determines the international success and failures of companies. Finally, the last part of the course will encompass the role of international management operations and covers a wide array of organizational issues ranging from human resources management, managing multicultural workforce, global marketing, design of global products and services, R&D operations and finance. **Intercultural Management** The course "**Intercultural Management"** explores the complexities and challenges that a global manager faces when managing cross border operations due to disparities in cultural value systems, business norms and culturally diverse workforces. Hence, the notion of "think globally, act locally" is prerequisite for accommodating operational differences from domestic markets. Emphasis will be put on the manager's ability to lead, motivate, communicate and negotiate with individuals from a different cultural setting. Therefore, theoretical concepts on culture and identity (e.g. Hall, Hofstede, and Trompenaars) will be discussed critically and techniques and strategies of verbal, non-verbal and para-verbal communication in intercultural treated context will be trained practically.
3	**Learning outcomes** Students have a comprehensive understanding of concepts and frameworks that underline international business operations as well as of business practices required to compete successfully in global markets. They have gained insights into state-of-the-art intercultural management theory and can differentiate and criticize a variety of theoretical concepts on culture and identity. After completing the module, students will be able to assess foreign markets regarding their operational potential, to evaluate the feasibility of conducting foreign operations and to draw up strategic conclusions even under information constraints (e.g. limited information regarding political stability, social cultural factors and technological development). Therefore, they can apply appropriate theoretical models and tools, such as country valuation analysis, and are able to weigh in the pros and cons of relevant variables before making a strategic decision. Moreover, they are able to analyze intercultural business situations and deduce consequences for their actions. Regarding their social competences, students will have the ability to adapt and work in a multicultural interdisciplinary setting and will be able to lead and work in an ever changing and complex group, hence have a global mindset. They will have developed an entrepreneurial spirit as well as respect towards multi-cultural values. Through the use of case studies drawn from real life studies, students will be able to exercise a high level of independent acting by making their own decisions as international managers. Furthermore, they will be able to analyze economic and market indicators that will influence decisions within the organization.

4	**Teaching and learning methods** ▪ Lectures ▪ Discussions ▪ Group work ▪ Case studies ▪ Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Principles of Finance

Module code MIB7	**Semester** 1	**Duration** 1 Semester	**Intake** Summer semester
Language: English	**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 4.17 %	**ECTS credits** 5

1	Lectures of the module	Hours of presence	Hours of self-study	Total workload (h)	SWS
	Investment Theory & Finance	18	57	75	2
	Cost Accounting	18	57	75	2

2 Content

This module presents a comprehensive picture of the role of corporate finance and how this has fundamental implications on managerial decision making. The module will encompass the role of a financial manager by drawing theoretical streams from the field of investment and cost accounting. The module will examine coherent issues in finance and the concept of net present value, suitably adapted to account for taxation. Uncertainty and strategic concern is used to analyze how investment and financing decision interact to affect the value of the firm. Cost accounting is an integral part of the module and gives the student a vivid perspective on the role of cost accumulation systems and refinements used to determine costs of products or activities in various companies. Thus, cost accounting can help management establish cost tracking methods that allow control of operations, cost savings and improvements in quality. In the module, the basic theoretical underpinnings of various topics in management will be covered, these include: financial markets, internal rate of return, risk and project appraisal, asset pricing models, budgets and costing systems.

Investment Theory & Finance

The central focus of the course "Investment Theory and Finance" is an application of fundamental theories in finance and investment. This course aims at developing key concepts in investment theory from the perspective of a portfolio manager and the aim is to provide a structured approach on developing investment strategies. The course will explore core topics such as portfolio optimization and capital asset pricing theories, limits to arbitrage, empirical behavior of equity security prices, market efficiency, and performance evaluation as well as their applications in the problems in contemporary financial practice. The central focus of the course is on financial theory and empirical evidence for making sound investment decisions under tight environmental conditions.

Cost Accounting

The course "Cost Accounting" involves a comprehensive in-depth analysis on the principles and objectives of the techniques and theoretical foundations used in managerial accounting

	by focusing on basic concepts, analyses, uses, procedures and cost information used in cost accounting to deliver superior decision making processes and outputs. Thus, cost accounting provides key data to management for planning and controlling as well as data on costing products, services and customers. The strategic and behavioral implications and impacts of planning and control will form the context of the course. This course will introduce production, communication and use of accounting information within the context of business activities. Thus, discussions will explore an array of topics including: capital budgeting and standards, costing systems, job costing and theory of constraints, transfer pricing, cost information for decision making and control and performance appraisal and contemporary related issues.
3	**Learning outcomes** Upon successful completion of the module, students will possess a comprehensive, detailed and state-of-the-art knowledge in the field of finance and understand the role of financial investments in driving a company's growth capabilities. Furthermore, students will be able to demonstrate a detailed understanding of how cost systems are of principal importance when evaluating a company's business model. At the end of the module, students are able to make sound investment decisions through in-depth analysis of the financial markets, rigorous analytical thinking and precise mathematical derivation. Students will also be able to demonstrate strong quantitative skills and an understanding of and an ability to apply manufacturing cost accounting techniques and be able to present business analysis in both the written and oral form.
4	**Teaching and learning methods** ▪ Lectures ▪ Discussions ▪ Group work ▪ Business games ▪ Case studies ▪ Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: Students need to demonstrate a knowledge of quantitative skills from subject areas in the 1st semester.

Leadership Skills

Module code LS	**Semester** 2	**Duration** 1 semester	**Intake** Winter semester
Language: English	**Type and duration of exam:** Paper presentation	**Weight of the mark in the final grade** 5.00%	**ECTS-Credits** 6

1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Corporate Governance & Business Ethics	18	42	60	2
	Negotiation, Communication & Executive Presentations	18	42	60	2
	Cross Cultural Leadership	18	42	60	2

2 Content

The module "Leadership Skills" develops the frameworks, explores the tools, and the methods and skills a manager needs to lead a company in an international environment. The courses serves the development of intercultural skills, the training of communication, presentation and negotiation skills as well as the teaching of ethical-normative assistance for decision making in the context of corporate governance system.

Corporate Governance & Business Ethics

This course offers a contemporary and systematic introduction to the theoretical foundations, standards, and practical applications of corporate governance and business ethics in a national and international context. Corporate governance is understood as a core element of ESG, related to CSR, with a clear focus on sustainable governance as a form of responsible leadership. Particular attention is paid to frameworks and leadership principles that integrate environmental and social sustainability with economic goals. The focus is on ethical decision-making and moral challenges in the corporate governance practice of supervisory boards. Current developments, such as the growing importance of ESG criteria, diversity on the supervisory board, digital transformation, and AI-related governance responsibilities are addressed.

Environmental and social sustainability issues such as climate responsibility, human rights, ethics in the supply chain, and social impact are explicitly treated as integral components of responsible corporate governance. The course takes a problem- and application-oriented teaching approach, combining theoretical analysis with case studies and interactive elements. Students apply ethical theories and governance concepts to complex business situations, reflect on them critically, and evaluate the opportunities and limitations of ethical action in a global and competitive environment. This enables participants to develop governance and ethically sound strategies that contribute to sustainable value creation and long-term social acceptance.

	Negotiation, Communication & Executive Presentations This course conveys the wide range of interpersonal communication in a corporate context. Concepts, for audience- and goal-oriented, ethical interaction and their integration into presentation techniques are discussed, techniques for consensual persuasion results are shown. The course includes the structure, the techniques and the practice of presentations, including the different possibilities to use them in an intercultural context. The training of communication skills as well as the training for the realization of set targets takes place through the preparation for and evaluation of a complex negotiation scenario. The course also concentrates on the identification of negotiation targets, their achievement within an ethical framework and the evaluation of the final negotiated agreement. Particular emphasis is placed on intercultural elements and the analysis and management of expectations, limitations and bottom lines for both sides of the negotiation table. **Cross Cultural Leadership** This course prepares students to lead effectively in culturally diverse and global environments. It combines classic and contemporary theories of culture and leadership—including Hofstede, Hall, and GLOBE—with critical reflection on culture as dynamic, contextual, and intertwined with identity and organizational practices. Students develop practical skills in verbal, non-verbal, and digital communication, negotiation, conflict resolution, and managing multicultural and virtual teams. Emphasis is placed on building cultural reflexivity, ethical decision-making, and strategies to navigate intercultural challenges with confidence and sensitivity. Through applied exercises and real-world case studies, students develop a comprehensive toolkit for responsible, adaptable, and culturally informed leadership in complex organizational settings.
3	**Learning outcomes** On successful completion of the module, students: ▪ possess knowledge of basic ethical concepts as they apply to business. ▪ are aware of the expectations and perceptions from a company's business community and social environment. ▪ have knowledge of modern leadership and decision-making styles and their state-of-the-art application. ▪ have insights into intercultural management theory. ▪ are able to analyze intercultural business situations. ▪ are able to make prudent business decisions in the face of uncertainty that consider ethical social, regulatory and legal requirements. ▪ are able to assess the advantages of the adoption of social responsibility to identify appropriate decision corridors. ▪ lead decision-making processes and are able to deal with conflicts. ▪ present convincingly in intercultural contexts. ▪ reflect and compare different points of view in groups and organizations. ▪ work constructively and cooperate in a group. ▪ present their positions, discuss them critically and defend them. ▪ convince others and justify their own decisions in a team when needed. ▪ learn from experience regarding negotiation situations and thus to think and act critically.

	▪ help to shape their social environment.
4	**Teaching and learning methods** Lectures, Discussions, Group work, Case studies, Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

International Business Environment

Module code MIM1	**Semester** 2	**Duration** 1 Semester		**Intake** Winter semester	
Language: English	**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 5.00%		**ECTS credits** 6	
1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	International Business Law	18	42	60	2
	International Financial Management	18	42	60	2
	International Financial Reporting	18	42	60	2

2 **Content**

This module focuses on providing a deep understanding of all major economic framework conditions for doing business successfully and sustainably in the international context. Students will learn about legal requirements, international financial markets as well as international financial reporting standards. They will directly transfer complex course contents to practice matters and, thereby, support managerial decision-making within a complex environment by applying the obtained knowledge in case studies.

International Business Law

This course provides basic knowledge and expertise on international business law. It gives an overview of the legal issues arising in international legal transactions and focuses on adequate methodologies to approach them. The course draws on lecture notes with practical examples, in-class discussions, and group work. It includes business cases with international exposure and international conflict resolution, e.g. arbitration.

The course covers the following key contents:

- Overview of the legal systems of the world, in particular the European continental legal systems (Civil Law) and the Common Law system with a focus on the United Kingdom and the USA
- The international legal framework given by International Public Law and various supra-national organizations, such as the UN, WTO and EU
- International conflict resolution – both by state courts and by way of arbitration
- Overview of Private International Law in contractual and non-contractual matters in the EU and the USA
- Overview of the UN-Convention on Contracts for the International Sale of Goods (CISG)

International Financial Management

This course provides students with an overview of international financial management with particular emphasis on the management of exchange rate risk. Various instruments of

	international financial management are discussed and applied using quantitative examples and exercises. The course covers the following key contents: ▪ Overview of international financial markets ▪ Challenges and risks of multinational corporations ▪ Exchange rate determination and exchange rate exposures, including quantitative applications ▪ Hedging instruments (e.g. forwards, futures, options, swaps) including quantitative applications ▪ Other topics of international financial management, such as liquidity management, trade finance, and blockchain **International Financial Reporting** This course outlines the objectives and contents of corporate financial reporting. It highlights the decision usefulness of annual financial information to a wide range of stakeholders. Students learn to read and interpret the key components of a set of financial statements prepared according to International Financial Reporting Standards (IFRS). Building on a framework-based teaching approach, the course familiarizes students with the fundamental accounting qualities and general principles of recognition, measurement and presentation of assets, liabilities, income, and expense. Students gain a thorough understanding of both the benefits and constraints of financial statements published under IFRS. Various real-life financial statement examples as well as in-class case studies accompany this course. The course covers the following key contents: ▪ Introduction to and objectives of Financial Reporting ▪ Conceptual Framework of IFRS-Financial Reporting ▪ Statement of Financial Position (balance sheet) ▪ Statement of Comprehensive Income (profit or loss statement) ▪ Cash Flow Statement ▪ Notes to the financial statements
3	**Learning Outcomes** The following competences will be trained in the context of this module: ▪ Students are aware of the legal rules influencing the activities of international enterprises. ▪ They know the challenges international corporations face regarding financial management and are aware of available financial instruments to manage these challenges. ▪ Students know the IFRS and are able to understand and work with published annual financial statements. ▪ Students are able to analyze the corporate international footprint and its financial risk exposure, and design suitable international strategies. ▪ Students are capable of defining legal approaches to solve international cases and corresponding (legal) conflicts. ▪ They can analyze IFRS financial statements and can actively contribute to decision-making processes.

	▪ Students have learned to analyze, discuss, and elaborate case studies autonomously or jointly in teams. ▪ They are able to represent their ideas and opinions as well as their elaborated results in front of the class audience. ▪ Students are capable of transferring complex theoretical input to practical examples and problem sets.
4	**Teaching and learning methods** Lectures, Discussions, Group work, Case studies, Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Organizational Development

Module code MIM4	**Semester** 2	**Duration** 1 Semester	**Intake** Winter semester
Language: English	**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 5.00%	**ECTS credits** 6

1	**Lectures of the Module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Global HR Management	18	42	60	2
	New Work in International Organizations	18	42	60	2
	Transformation in the Global Environment	18	42	60	2

2 **Content**

This module focuses on sharing technical and methodical knowledge on state of the art concepts in human resource management and organizational development. It also strengthens the personal and social competences of students, preparing them for interaction in dynamic and transformative contexts. International corporate environments are increasingly dynamic, thus understanding business change and its appropriate management becomes a key prerequisite for future managers. Considering the enterprise as a generally balanced system, the students as future international managers have to understand how the business as a whole or parts of it (people-related change or organizational restructuring) are impacted by transformation processes and how to handle resulting challenges and consequences sustainably.

Global HR Management

This course focuses on the strategic and organizational requirements for HR management in international corporate settings. In addition to 'classic' HR-strategies, -controlling, and organizational models, evolving concepts will be discussed: The role of HR as part of digital transformation, the potential of new technologies for HR management, the design of agile HR structures and digital HR processes. The relevance of global socio-economic changes (e.g. megatrends like changing value systems or changing demographics, VUCA) will be analyzed as well as how human resources can be managed sustainably and successfully in the light of different cultural backgrounds and complex systems like international corporations. In addition, employer branding, sourcing and retention – focusing on creating and sustaining effective teams – are discussed.

The course covers the following key contents:

- Deriving HR strategy from corporate strategy using models and case studies
- Defining the corporate value contribution of the HR function
- The role of HR management as driver of digital transformation

- Following the Employee Life Cycle, exploring employer branding, recruiting, retention, development etc.
- Models for employee motivation and performance management – especially in highly dynamic and complex international environments

New Work in International Organizations

Considering digitization as one of the main drivers for new work models in international large corporations, SMEs as well as startups, this course focuses on concepts and scenarios for work design on an organizational as well as individual level. How and in which format can innovative, flexible, and convertible structures be designed? Which innovative organizational models are adequate and feasible? In order to sustain international competitiveness, the idea of motivating employees to think and act entrepreneurially and to move continuously towards an agile startup-structure is discussed in depth. The role of corporate culture and its strategic relevance, especially in situations of transformation from classic, traditional work structures to new work concepts, will also be covered in detail.

The course covers the following key contents:

- Refreshment of traditional work and organization concepts as well as relevant organizational theories (e.g. transaction cost theory, value net, network theory)
- Discussion of different organization forms: network organizations, virtual enterprises, swarm organization, holocracy, process organization, Enterprise 2.0
- Corporate entrepreneurship: based on the five management functions (planning, organization, HR, leadership and control), discussion of different concepts for entrepreneurial actions, management techniques, instruments and methods.
- (Future) role of corporate culture in a working environment 4.0

Transformation in the Global Environment

Due to the dynamics of the digitization trend, decreasing innovation and life cycles as well as other disruptive – technological as well as societal – developments, international companies – almost continuously – have to adjust their strategies, organizational structures and systems in order to remain competitive. How can change be managed – systemically as well as systematically – to achieve sustainable transformation? What has to be considered in order to create a stable corporate environment to cope with constant change? How is it even possible to establish competitive advantage by corporate transformation ability?

In this course, different causes of change (internal as well as external) and their impact on the organizational structure, culture, and individual employees will be analyzed. Different forms of change will be discussed, such as radical vs. incremental, planned vs. unplanned, revolutionary vs. evolutionary transformation. The role of change agents and corporate coaching will be assessed and practiced in order to become aware of signals for change resistance and its active management.

The course covers the following key contents:

- Relevant organizational models – traditional, classic and modern, innovative
- Relevant theoretical concepts (system theory, organizational development model by Lewin, corporate development model by Greiner, etc.)
- Different challenges in implementing change and their management
- Portfolio of change instruments and methods
- Promising implementation of change by certain systematics

3	**Learning outcomes** The following competences will be trained in the context of this module: ▪ Students understand the connection between corporate and personnel strategy as well as the operating and strategic role of HR management. ▪ They are aware of the importance of human capital – its sensitive handling through sustainable measures such as values, education, training, health, incentives, etc. – its recruitment as well as retention. ▪ They know and understand current organization forms and can critically discuss benefits and challenges, as well as evaluate their adequacy for specific cases. ▪ Students know about the situational prerequisites and adequacy of each new work form and can discuss them critically. ▪ They understand why changing work formats oftentimes go along with the demand for an increased entrepreneurial culture and why this is the basis for sustainably successful corporations. ▪ They understand the dimension, typology, and effectiveness of corporate culture as well as its impact on corporate success. ▪ Students can analyze and assess the impact of current and future trends on corporate systems, are aware of their chances and challenges and how to manage necessary transformative action. ▪ Students have a solid understanding of the most important theories and concepts of strategic HR management and controlling and are able to apply them. ▪ They are able to analyze organizational challenges by means of current literature and scientific insights and to elaborate adequate solutions autonomously. ▪ Students understand the concept of corporate entrepreneurship and relate the relevant factors capacity for innovation and implementation, flexibility, agility, proactivity, and readiness to assume risk to this concept. ▪ They can apply change management instruments and are aware of the impact of corporate coaching. ▪ Students have increased their degree of readiness to conceive corporate challenges from a holistic, systemic perspective. ▪ They see transformation in general positively – as a chance and manageable challenge. ▪ Students are able to represent their opinion on digital transformation, its impact on organizational structures, and the role of HR management in this context profoundly. ▪ They are able to work constructively in teams on complex organizational tasks. ▪ Students will also be able to present their individual solutions in front of a third party and to reflect them critically.
4	**Teaching and learning methods** Lectures, Discussions, Group Work, Case studies
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Consulting Project

Module code MIM5	Semester 3	Duration 1 Semester		Intake Summer semester	
Language: English	**Type and duration of exam:** Presentation	**Weight of the mark in the final grade** 5.00 %		**ECTS credits** 6	
1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Managing Consulting Projects	18	42	60	2
	Consulting Project	18	102	120	2

2 Content

In this module, students gather (first hand) professional/management experience by working on real-world business problems and challenges that are common for business consultants. In the theoretical part, they are equipped with all relevant analytical methods and tools. In the project part, students work in teams on a real problem set from a corporate business partner – using different analytical and empirical methodologies for quantitative and qualitative data collection and evaluation – and receive direct feedback from the lecturer as well as the client in the context of several presentation rounds.

Managing Consulting Projects

This theoretical part of the module has the goal to equip students with the relevant tools and methods as well as an understanding of the overall scientific, empirical and structured approach towards problem sets – in theory and practice. Therefore, this course has two focal points:

In the first part of the course, students gain an in-depth understanding of the acquisition, coordination, and management processes of consulting projects. They are able to transfer the methods of project management to the consulting business and balance the trilemma between quality, cost, and time constraints – always having customers' requirements in mind.

The following key contents are covered:

- Planning of consulting projects
- Project management methods and tools – covering the different roles within a project team, project communication, and project controlling
- Team building, group dynamics, and client relationship management approaches
- Fundamentals of adequate storylining and presentation design

In the second part, students discuss and extent their knowledge on scientific methods for scientifically robust problem solving. The following key contents are covered:

- Techniques for structuring empirical studies and their line of argument
- Scientific research approaches
- Management of scientific projects

	Consulting Project The task of the students is to apply the methods, they studied in the first course, during their work on a real consulting project and to develop a customer-oriented solution. The students will meet the business partner and receive the business challenge to be solved at the beginning of the semester in the context of a kick-off meeting. They need to employ different forms of field research (qualitative and quantitative) and use methods and tools in a real world business context. They learn how to approach, structure, and solve new and unknown challenges. During the consulting project, students apply the methodological knowledge they have gained from various lectures and practical experience. They train social and personal skills in depth and develop an understanding for the consultant role. They know how to work self-responsibly in teams, set targets, structure and carry out a consulting project. In addition, they train their problem solving competence by applying analytical methods and theories in real life.
3	**Learning outcomes** The following competences will be trained in the context of this module: ▪ Students have gained a solid understanding of scientific methods and problem solving. ▪ Students have deepened their knowledge on hypotheses building, target setting, strategy development, implementation, controlling, and presentation of consulting projects. ▪ Students can analyze complex business problem sets and develop customer-oriented solutions. ▪ Students get realistic insights into the business life of a consultant. ▪ Students can apply scientific and theoretical concepts, methods, and tools in a realistic consulting setting. ▪ Students are capable of assessing, monitoring, and reporting the project progress and introduce corrective action if required. ▪ Students can prepare professional presentations and deliver them in front of the customer. ▪ Students actively contribute to the decision-making processes within the consulting team and learn how to handle group dynamics. ▪ Students are able to reflect their individual as well as their group performance critically. ▪ Students learn how to interact with customers.
4	**Teaching and learning methods** Lectures, Discussions, Group work
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Marketing in a Globalized World

Module code MIM7		**Semester** 3	**Duration** 1 Semester		**Intake** Summer semester	
Language: English		**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 5.00%		**ECTS credits** 6	
1	**Lectures of the module**		**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Digital Marketing		18	42	60	2
	Customer Relationship Management		18	42	60	2
	Advanced Market Research		18	42	60	2

2 **Content**

This module provides students with the relevant knowhow about the marketing of goods and services, customer value creation as well as the role of marketing strategy in influencing organizational behavior in an international setting. Current trends in marketing practices will also be discussed in depth. This is complemented by introducing students to the role of marketing research techniques, which are valuable tools for successfully executing strategies.

Digital Marketing

This course explores data driven and technology enabled marketing in an international context. Building on an overview of the consequences of digitalization for markets, media and platforms, it introduces key concepts, tools and metrics for planning, implementing and optimizing digital marketing activities across the customer journey.

The course covers the following key contents:

- Consumer behavior in a globalized and digital world
- Platform business models
- Key technologies such as AI, automation and advanced analytics
- Resulting transformations in product, pricing, communication and distribution decisions
- Ethical and regulatory implications (e.g., privacy, transparency and fairness)
- Case study exercises of best practice examples

Customer Relationship Management

The course introduces the concept of customer value before outlining the strategic goals of CRM in a globalized world as well as their operationalization in terms of customer acquisition, retention and development. Based on this, the course focuses on the opportunities of generating and interpreting customer data in order to improve business processes, which lead to higher customer acquisition rates and improved customer loyalty.

The course covers the following key contents:

	▪ Customer-relationship-management concepts ▪ Customer-relationship lifecycle and customer journey ▪ Customer intelligence as a key element of effective CRM ▪ Methods of data acquisition: internal and external data sources (i.e. competitive analysis, general trends, service contacts, mystery-shopping, click-tracking) ▪ Business-intelligence-tools ▪ Data preparation, evaluation and analysis (i.e. OLAP, data mining, text mining, web mining, case-based reasoning, geographical information system) and interpretation **Advanced Market Research** This course focuses on multivariate data analysis techniques. It introduces the methodological foundations of key statistical procedures, with a particular emphasis on variance- and regression-based analysis, examines their underlying assumptions, and provides hands-on training in applying these methods to various data sets. Practical application examples illustrate how market research can inform business decision making (such as marketing activities, uncovering cause-and-effect relationships, tracking customer satisfaction, and guiding product development). The data will be analyzed using a state of the art software. The course covers the following key contents: ▪ Fundamentals of data analysis (in particular scale level and hypothesis testing) ▪ Introduction to the programming language ▪ t-test, one-way ANOVA, and univariate ANOVA ▪ Simple linear and multiple linear regression analysis ▪ Mediation and moderation analysis
3	**Learning outcomes** The following competences will be trained in the context of this module: ▪ Students are equipped with the key fundamental skills required by marketing managers in order to successfully implement, execute and control (digital) marketing programs. ▪ Students understand the nature and behavior of consumers, marketing segmentation, targeting approaches, advanced marketing concepts, and digital marketing. ▪ Students will know about the wide spectrum of marketing of goods and services as well as the role of strategy in influencing consumer behavior and enhancing customer relation-ship management. ▪ They dispose of comprehensive knowledge of planning, implementation, management and control of communication and sales-oriented marketing activities in digital media. ▪ Students show the fundamental skills concerning the development and implementation of successful marketing strategies (incl. CRM), quantitative data analysis techniques (incl. multivariate analysis methods), the application of research tools and data methods for business performance assessments, and they have gained insights in the potential for companies to create and deliver value through customer relationship management.

	▪ They are able to develop and evaluate strategies and models for the realization of successful mobile and online campaigns. ▪ They can integrate mobile and online activities into the overall marketing mix as well as their modulation and evaluation. ▪ Students have trained their different competences by directly applying the acquired theoretical and methodological knowledge within a team setting and management context. ▪ By systematically practicing the content of the module through role plays, case studies, and group exercises, students have deepened their knowledge, discussed and reflected potential solutions, and learned to develop adequate strategies, and to solve complex planning and coordination processes in a goal-oriented manner. ▪ Students have further enhanced their data analysis and presentation capabilities as well as strengthened their quantitative competence due to the strong research focus of this module.
4	**Teaching and learning methods** Lectures, Discussions, Group work, Case studies
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

International Strategic Management

Module code MIM2		**Semester** 2	**Duration** 1 Semester		**Intake** Winter semester
Language: English		**Type and duration of exam:** "Paper presentation (i.e. term paper 5,000 words + presentation on International Business Game)"	**Weight of the mark in the final grade** 5.00%		**ECTS credits** 6
1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Advanced Strategic Management	18	42	60	2
	Business Development	18	42	60	2
	International Business Game	18	42	60	2

2

Content

This module focuses on practicing and integrating cross-linked knowledge with profound methodical, conceptual, and social competencies. It enables the students to analyze the efficiency and effectiveness of processes and functions along an international corporate value chain as well as the overall corporate performance. The aim is to qualify the students to develop concepts and strategies, to monitor and coordinate their implementation, and to optimize an international enterprise in a complex environment through well-founded decisions. Case studies allow students to apply their knowledge and individual work experience directly to specific situations in business.

Advanced Strategic Management

Strategic management is a reflexive operation within any organization, using continuous analyses considering diverse methods and processes. Its future-orientation forces strategic management to acknowledge the fundamental unknowability of the future. Strategy needs to be 'reconstructed' – being culturally and contextually bound. The course provides detailed coverage of the practical implications of strategy tools in the real world and a coherent overview of the established 'classics' of strategic management, while taking an innovative approach to contemporary issues such as power and politics, ethics, globalization, and sustainability.

The course covers the following key contents:

- Reflexivity as strategy: understanding how uncertainty, unknowability, and non-knowledge are the starting points for strategy formulation and how to apply theories dealing with these phenomena for strategic management
- Culturalist and critical perspectives: reconstruct strategies as cultural offerings to society and understand how strategic management can be a change maker challenging established ideas, business models, and power structures

	▪ International case studies, state of the art literature reviews, group discussions, and interactive sessions provide a unique learning experience to help students consolidate their knowledge **Business Development** This course discusses concepts and methods that identify and explore business potential in order to further elaborate and sustain corporate performance. It provides a wide range of tools for planning and managing corporate growth processes systematically. Distinguishing business development and the tasks of the business developer from traditional approaches of strategic management, entrepreneurship, and strategic marketing, this course will enable students to conceive, craft, and implement superior business plans using a market-oriented approach. It will answer the questions: "What is business development?" "What does the business developer do?" and "What characterizes good, structured, and effective business development?" A range of different case studies is used to answer the key questions: What do we have to do in order to become more successful? How do we attract new customers and clients? How do we work more effectively with the customers or clients we already have? How do we generate more profit? The course covers the following key contents: ▪ Strategic analysis of corporate organizations ▪ Introduction and discussion of different portfolio management approaches and diversification strategies ▪ Portfolio development through business unit strategies, acquisition, and cooperation ▪ Implementation and controlling of strategies on corporate level: structural design, Management Information Systems, incentive systems, strategic controlling **International Business Game** One aim of the course is to create awareness for the complexity of operating an international company and to improve cross-linked thinking. Many theories, tools and knowledge learned in other parts of the module or other modules can be applied. The business game also incites the development of quantitative methods and skills in analyzing key environmental and organizational variables and enhances fact-based analytical decision-making competencies. In addition, the game facilitates practical experiences in teamwork and problem solving. The course follows the subsequent procedure: ▪ Introduction to the business game setting ▪ Playing and analyzing one practice round and 5 to 7 actual playing rounds ▪ Continuous analyses of the results per round ▪ Selective lessons explaining and deepening game-relevant issues as needed
3	**Learning Outcomes** The following competences will be trained in the context of this module: ▪ Students are able to develop relevant business strategies for international enterprises and know the challenges and pitfalls in strategy implementation within a global organization. ▪ They are able to identify key success factors of business development and sustainability – from the strategic as well as operational perspective.

	▪ They can differentiate between organic and inorganic growth and know different company valuation techniques. ▪ Students are aware of important business drivers and performance measures and ratios and are able to interpret their meanings in the international corporate context. ▪ Students learn about core concepts and theories in order to develop business-level and corporate-level strategies, incl. agile corporate development methods. ▪ They can identify and quantitatively evaluate potential M&A-targets along the Due Diligence process. ▪ Students can apply portfolio assessment and management techniques. ▪ They know how to apply methods to analyze and assess the competitive environment and corporate resources and capabilities in a methodical-quantitative way for rational decision-making. ▪ Students work on their problem-solving skills, learn how to manage complexity, and understand that corporate decision-making is affected by multiple variables. ▪ They will be familiar with solving problems from a holistic perspective. ▪ Students will be aware of playing a leading role and showing entrepreneurial spirit when developing, implementing, and controlling business concepts in the company as well as in consulting services.
4	**Teaching and learning methods** Lectures, Discussions, Group work, Business game
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Innovation

Module code WS2026_MIM3	**Semester** 2	**Duration** 1 Semester	**Intake** Winter semester
Language: English	**Type and duration of exam:** "Paper presentation (i.e. term paper 5,000 words + presentation)"	**Weight of the mark in the final grade** 5.00 %	**ECTS credits** 6

1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Innovation Management	18	42	60	2
	New Business Models	18	42	60	2
	Design Thinking	18	42	60	2

2 Content

The module provides a comprehensive overview of managing and applying innovation within a corporate setting. Students become acquainted with methods, instruments, and tools from the fields of strategic innovation management, design thinking, and business modeling, understand them theoretically, and, with the help of examples, learn how to apply them for the development of innovative business ideas, products, services, or entire business models.

Innovation Management

This course provides a deep understanding of innovation management: its relevance, its organizational setup in connection with the corporate culture, and its different methods and tools to be applied within a future-oriented global company. In addition to leaning the theory of innovation management, students will also work on practical examples and case studies.

New Business Models

The course explores the generation of new business models by introducing the scientific definition of a business model and its core elements mainly using the Business Model Canvas. Varying types of business models will be identified, analyzed, characterized, and compared using for example the St. Gallen Business Model Navigator. The process fordesigning and developing innovative business models especially with regard to digital business models will be discussed and practiced.

Design Thinking

This course provides students with the foundations and key elements of design thinking, steps for practical implementation, central success factors and useful tools. Students will work in groups to apply the individual steps of design thinking including user interviews,

	personas, rapid prototyping and testing to a problem in a project setting resulting in a presentation of their solutions. The module covers the following key contents: ▪ An introduction to innovation strategies and new developments in the field of ▪ innovation management ▪ A toolbox to manage innovation through the entire process from idea generation ▪ via selection of the right ideas and their efficient implementation to the final ▪ introduction to the market ▪ Insights into elements of innovative organizations and innovative culture within ▪ organizations ▪ Selected new topics in innovation management ▪ Discussing and practicing the development of innovative business models especially regarding digital business models, ▪ Overview and application of the Business Model Canvas, ▪ Knowledge of the St. Gallen Business Model Navigator, ▪ The foundations and key elements of Design Thinking, steps for practical implementation, central success factors and useful tools, ▪ An overview of different creativity techniques with selected applications, ▪ Use of Artificial Intelligence in management practices.
3	**Learning outcomes** The following competences will be trained in the context of this module: ▪ Students demonstrate the ability to participate in management processes under real life conditions and to analyze international business situations. ▪ They are familiar with the relevance of innovation management and its effective project management in order to be prepared for the global competition by developing competitive advantages for the economic as well as labor market. ▪ Students know the theories as well as the practical tools to manage projects as well as innovation throughout their entire lifecycle. They are aware of the Design Thinking methods and different relevant business models. ▪ Students can use Design Thinking as management method and apply the tools introduced in real-world corporate situations to systematically elaborate business ideas and develop innovative products and services. ▪ They are able to categorize and classify business models of companies according to types, evaluate, assess, and optimize them. ▪ They have trained the required skillset of international managers – either agile or traditional – using and applying advances in Artificial intelligence. ▪ Students achieve results in cohesive and consolidated teamwork and communicate information by giving convincing presentations. ▪ They have learned to independently analyze and do research on central problems in the innovation management context and identify adequate solutions. ▪ They have become more creative and innovative by applying tools and methods taught in class. ▪ They are able to present and discuss their assessments and opinions in class, and creatively and actively implement them in collaboration with experts and specialists from other fields.

4	**Teaching and learning methods** Lectures, Discussions, Group work, Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Financial Planning & Rating

Module code FP	Semester 3	Duration 1 Semester	Intake Summer semester
Language: English	**Type and duration of exam:** Paper presentation (case study)	**Weight of the mark in the final grade** 5.00 %	**ECTS credits** 6

1	Lectures of the module	Hours of presence	Hours of self-study	Total workload (h)	SWS
	Business Planning & Modelling	18	72	90	2
	Rating	18	72	90	2

2 Content

Business Planning & Modelling

The contents of the course „Business Planning & Modelling“ can be summarized as follows:

- Constructing operational models
  - The model concept in economics
  - Introduction to decision-oriented business
  - Structuring decision problems
- Planning processes based on timeline analysis
  - The basics of budgeting
  - Extrapolative analysis
  - Time-series analysis
- The basics of flexible planning
  - Quantifying probabilities
  - Planning with decision trees
  - Decisions about risk using the μ-σ principle
- Simulation as an aid to decision-making
  - Terminology, goals and types of simulation
  - Applications and examples
  - Monte Carlo simulation in risk management
- The use of business intelligence in decision-making
  - Data warehouse as a platform for operational information systems
  - Data modelling of dispositive systems
  - Seven steps to a controlling information system

	Rating The content of the course „Rating" can be classified as complementary to the content of the course „Business Planning & Modelling ". ▪ Basics of ratings – Development international/national – Rating types – Legal framework ▪ Rating system development – Segmentation – Models for credit rating (heuristic models, empirical-statistical models, causal-analytical models, hybrids) – Quantitative criteria analysis – Qualitative criteria analysis ▪ Bank internal rating – Process of individual bank groups (DSGV, BVR, BdB) – Structure and contents of the proceedings – Focus of the process ▪ External rating – Methodological foundations – Process flow – Special procedures (public company ratings, special ratings) ▪ Case studies – Sector rating – Corporate credit rating – Country rating – More practical examples – Analysis of hard facts ▪ Analysis of soft facts
3	**Learning outcomes** Students gain a detailed knowledge of the latest findings in the field of financial planning and rating. Students know statistical models (e.g. Monte Carlo simulations) that can be used to support the planning and controlling of business processes as well as methods and tools of decision theory. Furthermore, they understand the specific problems of time series in the financial market as well as the basic procedures of endogenous time series analysis. The methodologies covered in this module can be applied to financial issues. After successfully completing the module, students have specialized and conceptual skills to solve strategic issues in a professional or scientific environment. They can successfully apply and implement financial planning tools and rating processes. They are able to explain a

	company rating with regards to its intent, content, procedure and requirements and make use of it as tool for increasing the company's value. The student is able to distinguish between methodological objectives, tasks and use of instruments. This specifically includes the definition of objectives for different areas of responsibility and the determination of appropriate means to achieve these goals. By solving complex practical problems they are able to competently perform specialized and interdisciplinary discussions and responsibly guide their employees in their profession. Students are able to successfully apply and enhance the high level of expertise and skills in their later profession.
4	**Teaching and learning methods** ▪ Lectures ▪ Discussions ▪ Case studies ▪ Exercises ▪ Other (Guest speakers, site visits)
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: Contents of the modules "Financial Reporting & Taxation"

International Controlling & Corporate Finance

Module code WS2026_MIM6	**Semester** 3	**Duration** 1 Semester	**Intake** Summer semester
Language: English	**Type and duration of exam:** Written exam (120 minutes)	**Weight of the mark in the final grade** 5.00%	**ECTS credits** 6

1	**Lectures of the Module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Corporate Controlling	18	42	60	2
	Business Planning & Venture Capital	18	42	60	2
	Risk Management	18	42	60	2

2 Content

This module integrates three quantitative courses to achieve a deep understanding of all major facets of financial management within the corporate setting. Students will learn about cost accounting methods and instruments. They will discuss mergers and acquisitions and venture capital for one type of corporate growth. The third course focuses on the specifics of risk management including financial but also operational risk management. By means of exercises, case studies and real life examples, students will become familiar with the tools and methods for adequate risk management practices.

Corporate Controlling

This course addresses how corporate strategies are backed up by or based on quantitative information and covers life-cycle cost analysis and cost-volume-profit analysis. Market-oriented methods, such as benchmarking and target costing, are distinguished from activity-based costing.

In addition, the course covers the following key contents:

- Concept of value-oriented controlling and shareholder value approach
- Discounted cash flows and enterprise valuation procedures
- Performance measurement, Balanced Scorecard, and reporting systems
- Big data analysis, business intelligence, and modern executive information system

Business Planning & Venture Capital

The first part of this course is concerned with the methods of establishing a business plan and integrated business planning, such as fundamentals of budgeting and business plan assessment. The second part of the course covers relevant aspects of venture capital – involved parties, investment process, and different valuation methods.

The course covers the following key contents:

- The business idea and key elements of a business plan
- Business planning with spreadsheets
- The venture capital industry

	▪ The venture capital investment process ▪ Measuring venture capital returns ▪ Venture valuation ▪ DCF analysis and comparable analyses of growth companies ▪ Venture Capital Method/First Chicago Method **Risk Management** The lecture provides an introduction to purposes and tasks of risk management as well as an illustration of various application opportunities for financial risk management tools. The course covers the following key contents: ▪ Risk management Standards ▪ Risk management as a process ▪ Risk governance and strategies ▪ Identification, analysis, assessment, and valuation of risks ▪ Risk reporting ▪ Risk Types: Market Risk, Credit Risk, Liquidity Risk and Operational Risk ▪ Hedging strategies, protection against credit risks, developing controls for operational risk.
3	**Learning outcomes** The following competences will be trained in the context of this module: ▪ Students understand principles of cost accounting, fixed costs, variable costs, and cost center structures and can apply value based management instruments. ▪ They have a clear understanding of target costing, business information systems, and data warehousing. ▪ Students know how to apply state-of-the-art controlling and finance concepts, methods and instruments. ▪ They can assess and manage company risks, prepare an integrated business plan, and evaluate business plans. ▪ They have profound knowledge of how to develop international strategies in the controlling and finance business areas. ▪ Students can differentiate between various performance measurement systems and business intelligence solutions, implement activity based costing systems and value based management systems. ▪ They can apply decision-based cost accounting, life cycle costing, benchmarking, as well as conduct cost (structure) analyses and cost deviation analyses. ▪ Students are capable of systematically and quantitatively identifying and assessing risk potential and approaching it by means of concrete strategies and methods. ▪ Students can solve challenging practical problems and lead task-related discussions. ▪ They are equipped with relevant technical knowledge to lead and follow corporate finance related discussions. ▪ They have the ability to lead decision-making processes, deal with conflicts, analyze intercultural business situations, and develop new concepts, methods, and instruments in these business areas.

4	**Teaching and learning methods** Lectures, Discussions, Group work, Exercises
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

International Operations Management

Module code WS2026_MIM8		**Semester** 3	**Duration** 1 Semester		**Intake** Summer semester
Language: English		**Type and duration of exam:** Written exam (120 min.)	**Weight of the mark in the final grade** 5.00 %		**ECTS credits** 6
1	**Lectures of the module**	**Hours of presence**	**Hours of self-study**	**Total workload (h)**	**SWS**
	Global Supply Chain Management	18	42	60	2
	Global Sourcing & Production Management	18	42	60	2
	Logistics Management	18	42	60	2

2 **Content**

This module provides a profound understanding of international operations with its integrated processes, international players, and relevant analytical methods and tools. Operations Management is tripartite in this context: Students will gain insight into global sourcing and supply management practices; they will learn about logistics processes, Operations Research, and optimization methods; and they will learn how to integrate all operations activities in the context of production and supply chain management. The theoretical-methodical concepts, which are discussed in class, will be applied directly and complemented by in-class case study work.

Global Sourcing & Production Management

Students learn about the critical role of global sourcing for the sustainable success of companies and discuss its value contribution, success factors, risks & mitigations within international corporate settings and global value chains. Besides a short introduction to operational procurement tasks, the focus of this course lies upon strategic sourcing aspects. During the entire course, all theoretical knowledge will be directly applied to different case studies and accompanied by exercises to practice relevant quantitative-methodical analyses.

The course covers the following key contents:

- Importance & role of Global Sourcing within global value & supply chains: relevance & trends, roles and responsibilities, key drivers & success factors, supply collaboration
- Changing external environments in key sourcing markets: trends, risks, impact on global sourcing strategy and operations, interdependencies with global value & supply chains, integration with internal manufacturing networks & operations
- Development of global commodity strategies
- Strategic supplier selection and portfolio management incl. selection of appropriate sourcing strategies & levers

	▪ Operationalizing and monitoring commodity strategies & Supply savings and performance measurement (incl. purchasing controlling, KPIs, etc.) ▪ Future of supply management: role within Industry 4.0 (technologies & value partnerships: smart contracts, e-procurement, big data, data mining, automation) etc. ▪ Global manufacturing networks: role within global value & supply chains, network design, location selection, integration with global sourcing & procurement ▪ Manufacturing operations: manufacturing types, production planning & optimization tools (incl. hands-on application) **Global Supply Chain Management** Which prerequisites does a sustainable supply chain have to fulfill? Which drivers influence supply chain efficiency and how can they be optimized? How does the adequate degree of internal and external supply chain collaboration look like? How can production be planned and quality guaranteed to maximize corporate value? These are some of the questions that will be discussed in detail in the context of this course. During the entire course, all theoretical knowledge will be directly applied to different case studies and accompanied by exercises to practice relevant quantitative-methodical analyses. The course covers the following key contents: ▪ Analysis and design of customer-centric supply chains: (customer requirements & segmentation, value-service-cost alignment, customer segment specific supply chain types) ▪ Operations process analysis, design, and management (incl. integration into different production layouts) ▪ Lean operations & Quality management ▪ Supply chain performance and risk management (risk identification, assessment, strategies) ▪ Financial supply chain management: revenue, cost & working capital optimization ▪ Concepts of supply chain sustainability and resilience ▪ Supply chain digitization & Industry 4.0: process automation, robotics, AI, IoT, big data etc. **Logistics Management** Students become familiar with the broad field of logistics management. They will not only get to know classic logistics concepts, Operations Research methods, and different transport means, but also assess systematically the current and future mobility trends and their impact on the triple bottom line. The course covers the following key contents: ▪ Logistics by different industry sectors ▪ Warehousing concepts ▪ Center of Gravity calculations ▪ Forecasting, capacity planning, and network management ▪ Operations Research concepts: optimization and linear programming exploring various problems such as routing and logistics ▪ New logistics business models: 3PL – 4PL – 5PL ▪ Transport modes by air, land, water – transportation operation and profit models

	▪ Design and calculation of different (intermodal) transport options ▪ Energy consumption calculations ▪ Future of logistics: autonomous driving (trucks, ships, airplanes), smart mobility and smart city concepts
3	**Learning outcomes** The following competences will be trained in the context of this module: ▪ Students understand the importance of considering operations management as an internally and externally integrated production, supply, and logistics network and as significant part of the corporate value creation. ▪ They are aware of the relevance and bottom line impact potential of operations and understand the development, which these formerly traditional functions have been undergoing. ▪ Students can follow the perspective of operations management in business discussions and understand its required role, especially in the context of industry 4.0. ▪ They know and can apply operations methods and tools and are hence able to lead operations-related discussions and support strategic and operating decision-making. ▪ Students understand the components of a sustainable and successful supply chain process (incl. sourcing, production and logistics) and are well-equipped for applying their obtained knowledge directly in practice – being aware of future trends and developments. ▪ Students have further increased their strategic understanding and trained to apply operations methods and tools effectively in real situations by means of case study work. ▪ They are able to carry out data analyses, map processes, discuss production settings, perform risk assessments, and solve routing problems. ▪ Students are able to solidly define an operations-related strategy, position it in the corporate setting, and define the relevant drivers for its successful implementation. ▪ Students have built up robust knowledge that enables them to participate in operations management discussions in daily corporate life and to advance their individual view solidly. ▪ Using real-life cases in class assures that students are sensitized for their future business context and able to analyze and structure business situations autonomously. ▪ By working jointly on realistic problem sets, students have further strengthened their teamwork competences and their applied analytical skills.
4	**Teaching and learning methods** Lectures, Discussions, Group Work, Case studies
5	**Prerequisites for participation** Formal requirements: none Recommended prior knowledge: none

Master's Thesis

Modul code	Semester	Duration	Intake
	4 (120 ECTS program), 3 (90 ECTS program)	1 Semester	Each semester
Language: English	**Type and duration of exam:** Thesis and disputation ▪ Length of the thesis: 25,000-30,000 words ▪ The editing time: Master's Thesis = 18 weeks; ▪ Disputation: Presentation and scientific discussion	**Weight of the mark in the final grade** 27.78 % with 4 semesters (120 ECTS-Credits) 35.71% with 3 semesters (90 ECTS-Credits)	**ECTS credits** 30

1	Lectures of the module	Hours of presence	Hours of self-study	Total workload (h)	SWS
	Master's Thesis	1	899	900	0

2 Content

The Master's thesis is a written final assignment addressing a complex issue within the respective field of study. It is intended to demonstrate that the candidate is capable of independently completing a practice-oriented task from their field within a specified period of time, applying both subject-specific knowledge and interdisciplinary connections using scientific and professional methods. In doing so, the subject-specific and methodological competencies acquired during the Master's program should be applied in a targeted manner.

The ideal procedure for the preparation of the Master's thesis is as follows:

- Identification and refinement of the topic
- Definition of the research question, title, (rough) structure, scheduling and research design
- Identification and analysis of relevant theoretical contexts and independent literature research on state of the art knowledge as well as related work
- Logical structuring of the thesis
- Methodological handling of the question (of quantitative and/or qualitative nature)
- Documentation of the study and its results according to the instructions (e.g. formal requirements of the ISM or DGPs or APA guidelines)
- Regular coordination with the first examiner
- Disputation (oral examination)

3 Learning outcomes

Upon successful completion of this module, students will be able to:

	▪ demonstrate a broad, detailed, and critical understanding of the current state of research in the field relevant to the thesis topic, based on systematic literature review. ▪ develop and clearly structure complex research questions and translate them into an appropriate research design. ▪ select and apply appropriate theories, concepts, and research methods to address the research question. ▪ collect, analyze, and interpret data in a systematic and methodologically sound manner. ▪ integrate findings into the existing body of research and, where appropriate, derive practical implications for business practice. ▪ structure and manage complex research and practice-oriented projects largely independently. ▪ develop well-founded and innovative solutions to business-related problems based on scientific approaches. ▪ communicate complex ideas and research results clearly, logically, and convincingly in written and oral form. ▪ present and defend research results in a disputation and engage in academic discussion with both specialists and non-specialists.
4	**Teaching and learning methods** Independently written paper. Disputation. Individual and regular advice provided by the first examiner.
5	**Prerequisites for participation** Formal requirements: see examination regulations