

The complete course structure of the BSc program comprises the following courses:

Subject	Type	Course Code	Module	Course	Language of Instruction	Group	Fall Semester 1	Spring Semester 2	Fall Semester 3	Spring Semester 4	Fall Semester 5	Spring Semester 6	ECTS
Quantitative Methods	Mandatory	QUANT101	Mathematics	Mathematics I (Analysis)	German/English	Economics	x						4,5
		QUANT102		Mathematics II (Linear Algebra)	German/English	Economics	x						4,5
		QUANT201	Statistics	Statistics I (Descriptive Statistics and Economic Data Analysis)	German/English	Economics	x						4,5
		QUANT202		Statistics II (Foundations of Econometrics)	German/English	Economics		x					4,5
		QUANT301	Quantitative research Methods	Econometrics	English	Economics				x	x		4,5
		QUANT302		Market Research Methods	English	Marketing and Sales				x	x		4,5

Foundations of Management and Economics	Mandatory	MGMT101	Foundations of Business and Economics	Introduction to Business Administration	German/English	Management	x						4,5	
		MGMT102		Principles of the Market Economy	German/English	Economics	x						4,5	
		ACCT101	Financial Accounting	Introduction to Financial Accounting	English	Finance and Accounting	x						4,5	
		ACCT102		Financial Statements	English	Finance and Accounting	x						4,5	
		ACCT103		Financial Statements Analysis	English	Finance and Accounting		x					4,5	
		ECON201	Microeconomics	Microeconomics I: Demand, Supply, and Partial Equilibrium	English	Economics	x						4,5	
		ECON202		Microeconomics II: Market Imperfections and Strategic Interaction	English	Economics		x					4,5	
		FIN201	Finance	Foundations of Finance	English	Finance and Accounting		x					4,5	
		FIN202		Corporate Finance	English	Finance and Accounting		x					4,5	
		MKT201	Marketing & Sales	Foundations of Sales	German/English	Marketing & Sales		x					4,5	
		MKT202		Foundations of Marketing	German/English	Marketing & Sales		x					4,5	
		SCM201	Production, Purchasing, and Logistics	Production and Service Operations Mgmt	English	Supply Chain Management		x						4,5
		SCM202		Supply Management	English	Supply Chain Management				x			4,5	
		SCM203		Logistics	English	Supply Chain Management				x			4,5	
		EAI301	Entrepreneurship and Innovation	Innovation Management	English	Entrepreneurship and Innovation				x			4,5	
		EAI302		Entrepreneurship	English	Entrepreneurship and Innovation				x			4,5	
		ECON301	Macroeconomics	Macroeconomics I: Production, Income Accounting, and Business Fluctuations		English	Economics				x			4,5
		ECON302		Macroeconomics II: Income, Employment, and Price Level		English	Economics				x			4,5
		ACCT301	Management Accounting & Control	Cost Accounting		German/English	Management				x			4,5
		MGMT302		Management Control		German/English	Management				x			4,5
		MGMT401	Business Leadership	Strategic Management / Business Game		English	Management						x	4,5
		MGMT402		Organisational Behaviour and Leadership		English	Management						x	4,5

Subject	Type	Course Code	Module	Course	Language of Instruction	Group	Fall Semester 1	Spring Semester 2	Fall Semester 3	Spring Semester 4	Fall Semester 5	Spring Semester 6	ECTS		
Seminars	Electives; Students choose one seminar in the 6th semester	ECON412	Seminar (e.g. New Venture Creation, Business War Gaming, Supply Chain Management, Financial Accounting)	Seminar Economics	English	Economics						x	6		
		ECON413		Seminar Economics	English	Economics							x	6	
		ECON414		Seminar Economics	English	Economics							x	6	
		EAI441		Seminar Entrepreneurship and Innovation	English	Entrepreneurship and Innovation							x	6	
		EAI446		Seminar Entrepreneurship and Innovation	English	Entrepreneurship and Innovation							x	6	
		EAI444		Seminar Entrepreneurship and Innovation	English	Entrepreneurship and Innovation							x	6	
		EAI445		Seminar Entrepreneurship and Innovation	English	Entrepreneurship and Innovation							x	6	
		FIN413		Seminar Finance and Accounting	English	Finance and Accounting								x	6
		FIN412		Seminar Finance and Accounting	English	Finance and Accounting								x	6
		ACCT421		Seminar Finance and Accounting	English	Finance and Accounting								x	6
		MGMT451		Seminar Management	English	Management								x	6
		MGMT454		Seminar Management	English	Management								x	6
		MGMT455		Seminar Management	English	Management								x	6
		SCM424		Seminar Supply Chain Management	English	Supply Chain Management								x	6
		SCM422		Seminar Supply Chain Management	English	Supply Chain Management								x	6
SCM423	Seminar Supply Chain Management	English	Supply Chain Management								x	6			

Concentrations	Students choose three concentrations. Apart from "International Management", all concentrations are offered in the 4th and 5th semesters. "International Management" is offered in the 2nd semester due to the study trip in the Management Abroad Course.	MGMT411	Economics, Organization, and Management	Individual Decision Making & Motivation	English	Management				x	x		4,5
		MGMT412		Interdependent Decision Making & Coordination	English	Management				x	x		4,5
		MGMT436	Negotiation Strategies and Skills	Negotiation Strategies and Skills	English	Management				x	x		4,5
		MGMT421	Business Information Systems	Business Information Systems I	English	Management				x	x		4,5
		MGMT422		Business Information Systems II	English	Management				x	x		4,5
		ACCT401	Business Taxation	Business Taxation	English	Finance & Accounting				x	x		4,5
		ACCT402		Cases in Business Taxation	English	Finance & Accounting				x	x		4,5
		ECON403	Economic Implications and Business Challenges from Global Megatrends	Demographic Change and its Economic Implications and Business Challenges	English	Economics				x	x		4,5
		ECON404		International Trade and Finance: Understanding Globalization and its Forces	English	Economics				x	x		4,5
		FIN401	International Finance	International Financial Markets and Derivatives	English	Finance & Accounting				x	x		4,5
		FIN402		Asset Management	English	Finance & Accounting				x	x		4,5
		MKT401	Brand & Communication Management	Brand Management	English	Marketing & Sales				x	x		4,5
		MKT402		Marketing Communication	English	Marketing & Sales				x	x		4,5
		MKT413	Omnichannel Retail and Digital Marketing	Omnichannel Retail Marketing	English	Marketing & Sales				x	x		4,5
		MKT412		Digital Marketing	English	Marketing & Sales				x	x		4,5
		SCM401	Supply Chain Finance and Real Options	Supply Chain Finance	English	Supply Chain Management				x	x		4,5
		SCM402		Real Options	English	Supply Chain Management				x	x		4,5
		EAI411	Entrepreneurship & Entrepreneurial Finance	Developing Novel Business Models	English	Entrepreneurship & Innovation				x	x		4,5
		EAI401		Venture Capital Organizations	English	Entrepreneurship & Innovation				x	x		4,5
		MGMT434	Structured Problem Solving	Structured Problem Solving	English	Management				x	x		4,5
MGMT435	Negotiations for Managers and Entrepreneurs	English		Supply Chain Management				x	x		4,5		

Subject	Type	Course Code	Module	Course	Language of Instruction	Group	Fall Semester 1	Spring Semester 2	Fall Semester 3	Spring Semester 4	Fall Semester 5	Spring Semester 6	ECTS
Concentrations	Students choose three concentrations	SCM413	Making a Case for Advancing SCM	Making a Case for Advancing SCM: Applied SCM	English	Supply Chain Management				x	x		4,5
		ACT411	International Accounting	International Accounting	English	Finance & Accounting				x	x		4,5
		ACT412		Cases in International Accounting	English	Finance & Accounting				x	x		4,5
		EAI412	Sustainable Value Creation	Creating Social Value	English	Management				x	x		4,5
		EAI422		Managing the Family Business	English	Management				x	x		4,5
		MGMT443	The Finance Function: Theoretical Perspectives &	Development of Controlling	German	Finance & Accounting				x	x		4,5
MGMT444	Finance Function Challenges	German		Finance & Accounting				x	x		4,5		
General Studies I Mandatory Courses	Mandatory Students choose three courses	GEN301	General Studies	Psychology	English	General Studies				x	x		4,5
		GEN310		Business Psychology	English	General Studies				x	x		4,5
		GEN304		Sustainability - Sustainable Urban Development	English	General Studies						x	4,5
		GEN307		Ethics: In Praxi-Seminar "Business Leadership and Civic Spirit"	German	General Studies						x	4,5
		GEN303		Business Ethics	English	General Studies						x	4,5
		GEN305		Sustainable Olympics: Oxymoron or reality?	English	General Studies						x	4,5
		GEN308		Sustainability Lab - Sustainability in Nutrition	English	General Studies						x	4,5
		GEN309		Behavioral Business Ethics & Governance	English	General Studies						x	4,5
GEN306	Ethics: Management based on ethical values - Business Ethics - the social and moral responsibility of corporate management	German	General Studies							x	4,5		
General Studies	Electives	GEN430	General Studies	Poetry Slam - Write and perform your own text	German	General Studies	x		x		x		4,5
		GEN426		Biotechnology: Epidemics of Mankind - Viewed at a Molecular Level	English	General Studies	x		x		x		4,5
		GEN404		History of the Federal Republic of Germany	German	General Studies	x		x		x		4,5
		GEN403		Fun and Games	English	General Studies			x				4,5
		GEN405		Architecture and Art. Perception - Interpretation - History.	German	General Studies		x			x		4,5
		GEN412		Ability to Communicate	German	General Studies	x		x		x		4,5
		EXCHGIE400		Germany in Europe (exchange students only)	English	General Studies	x	x	x	x	x	x	4,5
Free Elective Course	Electives	GEN411	General Studies	Introduction to Research and Academic Writing	English	General Studies	x		x		x		4,5
		GEN424		Introduction to Bank Management	English	General Studies		x		x		x	4,5
		MGMT461		Strategic Management	English	Management		x	x	x	x		4,5
		GEN427		Strategic Brand Management - the applied power of soft values	German	General Studies		x		x		x	4,5
		GEN409		Creating Entrepreneurial Mindsets - Improvising as a Method	English	General Studies		x		x		x	4,5
Law	Mandatory	LAW101	Foundations of Law	Civil Law	German/English	Law	x						4,5
		LAW102		Business and Trade Law	German/English	Law			x				4,5

Subject	Type	Course Code	Module	Course	Language of Instruction	Group	Fall Semester 1	Spring Semester 2	Fall Semester 3	Spring Semester 4	Fall Semester 5	Spring Semester 6	ECTS
Languages	Language I	LANG101	Language and Intercultural Competence I	Language 1 I		Languages	x						5
		LANG102		Language 1 II		Languages		x					5
		LANG103		Language 1 III		Languages				x			5
	Language II Mandatory (210cr track)	LANG101	Language and Intercultural Competence II	Language 2 I		Languages	x						5
		LANG102		Language 2 II		Languages		x					5
		LANG103		Language 2 III		Languages				x			5

Law Track	Mandatory (201cr track)	LAW310	Business Law	Foundations of Business Taxation	German	Law		x					4,5
		LAW302		Labor Law	German	Law				x			4,5
		LAW303		Law of the Capital Markets	German	Law					x	x	4,5
		LAW304		Restructuring of Companies	German	Law							x

German Classes

Every semester, WHU offers free German classes for exchange students at various levels, including basic, intermediate, advanced and proficient.

Semester Abroad

The 4th or 5th semester takes the student to one of WHU's partner schools. This module abroad aims to deepen and intensify the knowledge that has been acquired during the first two years.

Internships

During the BSc program, students are required to do two internships. Typically, students schedule their first internship after the 2nd semester and their second internship after the 4th semester. At least one of the internships should take place in a non-German-speaking country.

Bachelor Thesis

Towards the end of the BSc program, students are required to write a Bachelor thesis.

Time Structure of the Curriculum

The table on the right gives an overview of the time structure of the BSc program.

Overview of the Time Structure of the BSc Program		
Year 1	September October November December	Semester 1 (Foundation Course)
	January February March April	Semester 2 (Foundation Course)
	May June July August	Management Abroad Course Internship 1
Year 2	September October November December	Semester 3 (Advanced Courses and Electives)
	January February March April	Semester 4 (Advanced Courses and Electives) or Semester 4 Study Abroad
	May June July August	Internship 2
Year 3	September October November December	Semester 5 Study Abroad or Semester 5 (Advanced Courses and Electives)
	January February March April	Semester 6 (Seminar-Type Courses and Advanced Courses)
	May June July August	Bachelor Thesis Graduation BSc



Bachelor of Science (BSc) in International Business Administration Course Descriptions

The following pages contain summaries of the courses offered by WHU.

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Finance & Accounting (FIN & ACC)	Asset Management	This course focuses on the fundamentals of Asset Management. It introduces students to the preferences of institutional investors and their restrictions, the asset allocation process, portfolio construction, best execution, performance measurement as well as marketing and sales. Students learn to optimize their own portfolios of stocks and bonds in several excel case studies using real market data. In an extensive case study, students have to replicate a momentum strategy as well as implement self-developed strategies for portfolio construction.	Spring and Fall
	Business Taxation (= Tax Planning) Cases in Business Taxation	The module Business Taxation aims to give an introduction to the topic of taxation of corporations, shareholders, and businesses and to deepen the understanding of how taxes affect business decisions. The course, for example, deals with the influence of taxes on investment decisions, financing decisions, the choice of organizational form, and mergers and acquisitions. The module Business Taxation comprises two parts. First, the lecture "Business Taxation" by Prof. Dr. Martin Jacob, WHU, gives an introduction to tax planning. This lecture focuses on concepts that can be applied to different tax systems around the world. To deepen the understanding of these concepts, the second part of the module consists of case studies. The course "Cases in Business Taxation," taught by Dr. Holger Lampe, Partner at KPMG and Sven Westphälinger, Senior Manager at KPMG, discusses practical problems and decision-making in business by using case studies that are solved and presented by the participants. After successfully participating in the module Business Taxation, participants understand the role of taxes in key business decisions and are able to apply the concepts to practical problems. WHU bases the overall grade on the lecture "Business Taxation" (50%) and the course "Cases in Business Taxation" (50%).	Spring and Fall
	Cases in International Accounting	The course "Cases in International Accounting" is a case study seminar that starts where "International Accounting" left off. The course focuses on the IFRS provisions for specific financial reporting issues in the context of certain industries and real companies. After learning about the most important IFRS issues facing companies and firms and auditors in practice, students work in teams to gain a closer and more detailed understanding of selected topics and their application problems, incentive effects, and earnings management potential in practice. Instead of "consuming" ready-made case studies with fixed solutions, students prepare their own case studies based on real or fictitious companies operating in specific industries and encounter specific financial reporting issues under IFRS.	Spring and Fall
	Corporate Finance	<ul style="list-style-type: none"> - Introduction to financing instruments - Capital structure and Modigliani-Miller - Optimal amount of debt - Valuation methods in practice - Payout policy - Private equity and security sales by public companies 	Spring
	Development of Controlling	<p>The first part of the module covers the establishment of controlling in management as well as its development towards business partnering. Theories motivated by economic rationales fall short in explaining this progress so that they may need to be supplemented by psychological and sociological perspectives. The interplay of those different viewpoints not only furnishes a comprehensive explanation of the development, but also provides insight into conceptual ways of thinking which, up to this point, have not been covered in the curriculum of the Bachelor's program. Professor Weber can look back on many years of experience in research on controlling, and has succeeded in bridging theoretical knowledge and practical relevance in manifold empirical studies.</p> <p>"Development of Controlling" utilizes only partially a classical lecture style; in addition, intense discussions between the students and the lecturer shape this seminar-type course. A 15-minute presentation of one paper as well as participation in the discussions of the remaining papers presented by fellow students will already count towards the module grade.</p> <p>During the second quarter of the term, students work independently on a problem related to the finance function. In doing so, students apply practically the contents of the preceding parts of the module. In the past, we successfully have cooperated with prestigious medium-sized companies with respect to this task. For instance, students may record a short video in order to explain to fellow students potential differences between the controller's roles as a navigator and as a business partner. Project work may be carried out in teams.</p>	Spring and Fall
	Finance Function Challenges	<p>In the second part of the module, students acquire comprehensive insights into the portfolio of tasks in the finance function from a practice-oriented viewpoint. Students highlight examples of numerous research studies to understand the bundle of tasks of the CFO. Moreover, Professor Ernst illustrates many specific aspects from his own experience: he served as CFO of Deutsche Post AG from 1992 to 2007, and currently holds the position of President of the German Financial Reporting Enforcement Panel (FREP). Beyond that, he is a member of the supervisory board of several leading companies.</p> <p>"Finance Function Challenges" also provides students with opportunities to discuss in class, both with the lecturer and your peers. In this context, students develop short presentations regarding problems of the finance function in break-out sessions during the lectures.</p>	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Finance and Accounting	Financial Statement Analysis	<ul style="list-style-type: none"> - User perspective on financial statements and company valuations - Understanding the firm's past business activities - Forecasting the firm's future business activities - Traditional financial ratio analysis - Basic forecasting and equity valuation techniques - Assessing the firm value by considering profitability, its financial stability and prospects - Accounting approach to the valuation and forecasting process 	Spring
	Financial Statements	Based on "Introduction to Financial Accounting" this course imparts the fundamental principles and theories of financial reporting. Furthermore the course concentrates on the issue and interpretation of financial statements such as balance sheet, income statement and cash flow statement. Students discuss the notes to the financial statements and further reporting instruments, as well as the disclosure requirements and auditing duties. While the course is mainly based on the regulations of the German Commercial Code, it also provides a short introduction and discussion of the main differences to the International Financial Reporting Standards (IFRS). The course ends with an introduction to consolidated financial statements.	Fall
	Foundations of Finance	<p>This course covers the foundations of financial decision making. It focuses on investment decisions first under certainty and subsequently under uncertainty. It presents solutions to the optimal combination of risky assets in a portfolio and the determination of the market price of risk. Moreover, it provides an introduction to currencies and derivatives as well as behavioral finance.</p> <p>Part I: Value Part II: Bonds Part III: Neoclassical Finance Part IV: Derivatives and Currencies Part V: Behavioral Finance</p>	Spring
	International Accounting	This module provides an understanding of the capital market communications of internationally active and publicly traded firms and introduces students to the accounting rules applied by publicly-listed firms in more than 100 countries worldwide. The course "International Accounting" introduces students to the system of International Financial Reporting Standards (IFRS). After briefly introducing the institutional and conceptual backgrounds of IFRS, answering the questions how IFRS develop and why they are relevant in Germany and wider Europe, the course covers issues of financial statement recognition, measurement, presentation and disclosure related to the most common business activities, transactions and events. These include accounting for income taxes, revenue recognition, impairment of assets, intangible assets, property, plant and equipment, investment property, inventories, provisions and financial instruments. Practice cases and research insights serve as a basis for class discussion. The courses places a special emphasis on the earnings management potential inherent in IFRS, as well as on financial statement analysis strategies under IFRS.	Spring and Fall
	International Financial Markets and Derivatives	<ol style="list-style-type: none"> 1. Bond Pricing <ol style="list-style-type: none"> 1.1 Bonds and Interest Rates 1.2 Yield Curves 1.3 Pricing and Duration 2. Derivatives <ol style="list-style-type: none"> 2.1 Forwards und Futures 2.2 Swaps 2.3 Option Basics 2.4 Option Pricing 3. International Diversification 	Spring and Fall
	Introduction to Financial Accounting	After introducing the purposes of financial accounting, this course imparts the elemental skill of double-entry book-keeping. On this basis, students discuss fundamental principles and theories of financial accounting and reporting. The remainder of the course focuses on the preparation and interpretation of the basic financial statements: balance sheet, income statement, and cash flow statement. Finally, the course introduces the notes to the financial statements and other disclosure instruments. This course teaches the legal requirements of the German Commercial Code (Handelsgesetzbuch), as well as introduces and draws comparisons to International Financial Reporting Standards (IFRS).	Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Finance and Accounting	Seminars	<p>Examples include:</p> <p>Financial Accounting: In this seminar, students autonomously prepare short research papers (theses) on financial reporting and financial statement analysis topics. At the end of the seminar, students present their theses to the rest of the class.</p> <p>Financial Statement Analysis: Taking the perspective of users of financial statements (investors, analysts etc.), we discuss how financial statement information can be used effectively to make investment, credit and other economic decisions. The seminar builds on the introductory accounting and statement analysis courses and explores in greater depth current financial reporting issues and their impact on financial statements. This seminar aims to provide students with a conceptual background and analytical tools necessary to understand and critically interpret business financial statements. Throughout the seminar, students have the opportunity to apply their knowledge to real-world examples, i.e. in groups, they comprehensively analyse the financial statements of European stock-listed companies and present the findings of their analyses to the class.</p> <p>Finance and Innovation: The seminar examines issues related to fostering innovation. The course aims to develop an understanding of the frameworks and settings which play a role in inspiring technological change, financing research and development and innovation. This seminar focuses on the institutional and corporate setting that creates grounds for innovation, rather than on individual firm's decision on where to turn to in order to obtain funding for its project.</p> <p>Current Trends in International Accounting : In this course, we look into some of the most heatedly debated issues in the area of financial reporting, being: Disclosure Initiative – Principles of Disclosure; Financial Instruments with Characteristics of Equity; Goodwill and Impairment; Leases; and Post-employment Benefits (including Pensions).</p> <p>Trading and Realtime Data Interpretation: Students simulate a complete trading cycle in WHU's SunGard Trading Room with realtime data. Students gain access to the desks in the Trading Room and work with the applications MarketMap and Front Arena which are used very often in the financial industry. Students are then introduced to the applications in the seminar and also learn about the basic tools of technical analysis. Additionally, a professional trainers holds a guest lecture. In a case study, students deal with different tasks and challenges and present their results at the end of the seminar.</p>	Spring

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Economics (ECON)	Demographic Change and its Economic Implications and Business Challenges	<p>Basically all advanced economies face a so-called "double ageing process," indicating the combination of low fertility rates and rising life expectancy. This has severe consequences for public finances which can already be felt today. In addition, especially in Europe, we see large inflows of people from around the world as migration becomes a more important issue. Therefore, the course shows how governments and businesses in general can cope with such changes and challenges.</p> <p>Some Key Issues/Questions to be Discussed:</p> <ul style="list-style-type: none"> - What is a double ageing-process? - How does ageing of societies differ between countries? - How does ageing affect public finances? - What is the intertemporal budget constraint? - How can governments cope with fiscally unsustainable public coffers? - How can employers manage the demographic transition of their workforce? - How do developing countries deal with ageing? - Is migration a gain or a loss from a public finance perspective? - How can businesses handle increasingly diverse workforces? 	Spring and Fall
	Econometrics	<ul style="list-style-type: none"> - Classical regression analysis and extensions - Problems of multicollinearity, heteroscedasticity and autocorrelation - Hypothesis Testing - Econometric Models - Time series econometrics 	Spring and Fall
	International Trade and Finance: Understanding Globalization and Its Forces	<ul style="list-style-type: none"> - Trade Theory - Trade Policy - Exchange Rate Theory - Stabilization Policy in Open Economies 	Spring and Fall
	Macroeconomics I: Production, Income Accounting and Business Fluctuations	The course combines the explanation of macroeconomic concepts, the discussion of economic policy issues and the solving of problem sets.	Fall
	Macroeconomics II: Income, Employment and the Price Level	<ul style="list-style-type: none"> - Labor Market - AD/AS-Model - Stabilization Policy - Philips curve - Economic Growth - Fiscal Policy 	Fall
	Mathematics I (Analysis)	Basics, equations, functions of one variable and their properties, differential calculus and applications, integration, financial mathematics, functions of several variables.	Fall
	Mathematics II (linear Algebra)	The course covers mathematical solutions for applications in economics and business administration. To this end, the course focuses on applications in the field of Controlling, Marketing as well as Macroeconomics. The content covers solving of multiple equation systems, calculation of the existence of eigen values and linear programming.	Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Economics	Microeconomics I : Demand, Supply and Partial Equilibrium	<ol style="list-style-type: none"> 1. Theory of individual choice 2. The neoclassical theory of the firm 3. Welfare analysis and partial equilibrium analysis 4. Market equilibrium with perfect competition 5. Monopoly <p>Economics in general, and microeconomics in particular, focus on the allocation of scarce resources. We investigate how consumers optimally decide about consumption given a limited budget and how profit maximizing firms decide on production, given a certain production technology. From this, we derive market demand and market supply and determine a market equilibrium. Students shall become acquainted with the basics of decision theory, and are introduced to welfare economics, i.e. the course enables them to normatively analyze market outcomes in the partial equilibrium framework. Decision theory and partial equilibrium analysis are the basics not only for microeconomics and its applications (industrial organization, economic policy, macroeconomics, competition policy, market regulation...), but for finance and managerial economics as well.</p>	Fall
	Microeconomics II: Market Imperfections and Strategic Interaction	<ul style="list-style-type: none"> - Interactions in many markets - General equilibrium theory - Fundamental theorems of welfare economics - Market power: Oligopoly (Cournot, Bertrand) - The toolbox for analyzing strategic interaction: Game theory - Asymmetric information (adverse selection, signaling, moral hazard) - Externalities and public goods 	Spring
	Principles of the Market Economy	<ol style="list-style-type: none"> 1. Fundamental Elements of Economic Analysis 2. Supply, Demand, and Goods Market Equilibrium 3. Public Interventions into the Goods- and Factor Markets 4. Limitations to Competition and Competition Policy 5. Public Sector 6. Conceptual Design of Economic Policies 	Fall
	Seminar	<p>Examples include:</p> <p>Business War Gaming: Students learn how Business War Gaming can help improve strategic decision making. Developing systemic thinking for making strategic decisions. Frameworks and tools for analysing competition and designing competitive strategies. The course includes a One-day War Gaming Workshop with role playing and business simulations.</p> <p>Market Dynamics and Evolution of Industries: The seminar approaches the topic of market dynamics and industry evolution from different perspectives. On the one hand, this seminar focuses on the evolutionary concept of industry life cycles and its different versions. On the other hand, the course examines regional dynamics, such as agglomeration effects, and regional innovation networks, as well as entry and exit dynamics and spin-off processes in the context of the industry evolution. The different dimensions of industry evolution will be assessed from a theoretical perspective and will be supported by the analysis of empirical studies. In the seminar we will work in groups on a real life case in cooperation with a company. Moreover an essay will be written by each student. At the end of the seminar the project results will be presented.</p>	Spring
	Statistics I (Descriptive Statistics and Economic Data Analysis)	Instruments to gain quantitative information on economic phenomena, graphical methods, computation and interpretation of important economic characteristics.	Fall
	Statistics II (Foundations of Econometrics)	Applying the methods of inductive statistics theoretically and practically to a broad range of economic phenomena.	Spring

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Entrepreneurship & Innovation (EAI)	Developing Novel Business Models	<p>This course gives an introduction to the very early phase of the entrepreneurial process. It deals with the identification of promising ideas and the evaluation of such entrepreneurial opportunities. It furthermore provides the content and skills to develop an initial business model using the business model canvas method. The content of this course is an ideal preparation for a business-planning course as it addresses the usual challenges for teams preparing for a business plan and start-up, e.g.:</p> <ul style="list-style-type: none"> - Developing uniqueness of an idea - Understanding and describing the value of an idea - Developing and using creative skills - Understanding and applying the basic functioning of a business model <p>We draw on literature dealing with the entrepreneurial process, opportunity identification and evaluation, business model generation, creativity and evaluation of value and rating systems.</p>	Spring and Fall
	Entrepreneurship	<ul style="list-style-type: none"> - Entrepreneurship Theories: Discovery and Creation - Opportunity Map: Analyzing entrepreneurial opportunities - Entrepreneurial Process: Steps toward the own business - Business idea and business model - Elements of the business plan - Financing options for entrepreneurs - Exiting and harvesting a venture 	Fall
	Innovation Management	<ul style="list-style-type: none"> - Objectives and necessity of innovation management - Opposition against innovations - Champions of innovation - Corporate culture and innovation - Customer-oriented innovation management - Interface management - Innovation process management - Corporate venturing - Success factors of innovations 	Fall
	Seminars	<p>Examples include:</p> <p>New Venture Creation</p> <p>Family Business and Entrepreneurship Research</p>	Spring
	Venture Capital Organization	<p>Venture capital is an important financial intermediary for, and component of entrepreneurship, innovation and organizational change. By one estimate, over 1,200 VC firms around the world are evaluating more than 20,000 business plans on a given day. The media extensively glorifies venture capitalists, policy-makers increasingly look to venture capital as a source of jobs and economic growth and hardly a day goes without another celebrity in the entertainment industry making a foray into the world of venture capital. Nonetheless, little is understood about the structure, governance, strategy, incentives, culture, capabilities and operational processes of venture capital organizations. These gaps in understanding yield significant missteps and frustration for those intersecting with venture capital and in fact so much that especially many entrepreneurs feel venture capital is the "dark side" and inherently evil.</p> <p>By offering a window into the inside dynamics and the intricacies of venture capital, this course aims to bridge these gaps for students and prepare them as a potential entrepreneur, venture capitalist, institutional investor, management consultant or a policy-maker.</p> <p>Learning Outcomes:</p> <p>Describe how different forms of venture capital organizations are organized, capitalized and managed and address the costs and benefits of working with them as an entrepreneur.</p> <p>Explain how VC firms compete, make money and create value for entrepreneurs, fund investors and the economy.</p> <p>Articulate why and how venture capital firms syndicate and formulate a strategy for generating a deal flow and identifying deals.</p> <p>Demonstrate a rigorous understanding of how deals are valued, structured and harnessed.</p> <p>Discuss the nature of post-investment interactions between the VC and founders and recommend strategies for working with management teams to maximize value.</p> <p>Evaluate the relative attractiveness of alternative exits for a portfolio firm and formulate exit preparation strategies.</p> <p>Identify the key challenges to the current venture capital model and propose policy and strategies for enhancing the entrepreneurial finance ecosystem.</p>	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Marketing and Sales (MAS)	Brand Management	Concept and relevance of the brand - Brand strategy and positioning - Planning and implementing brand management programs - Brand development - Brand evaluation	Spring and Fall
	Digital Marketing	Digital marketing is the process by which a firm employs either partially or exclusively, digital tools, techniques and tactics to create value for its customers. This course aims to identify the core topics involved in the effective management of digital marketing. It provides a holistic framework; fosters an understanding of the economic principles that benefit most from digitalization; provides analytic tools to manage customer experience, either in the form of online advertisement or social media interactions; outlines changes in business models; and finally discusses possible processes of digital transformation.	Spring and Fall
	Foundations of Marketing	- Introduction to marketing and misconceptions - Strategic marketing - Buying behavior theory: ECONS vs. HUMANS - Market research - Customer centric marketing - Pricing policy - Product policy - Distribution and communication policy	Spring
	Foundations of Sales	- Design of sales channels - Sales force organization - Sales force sizing and deployment - Principles of sales performance management - Principles of personal selling - Profit impact of price negotiation - Trading terms - Sales in the fast-moving consumer goods business - Sales in the subscriber-based service business - Sales in business-to-business	Spring
	Market Research Methods	- Foundations of market research - Internal validity: reliability and causal inference - External validity - Experimental designs - Analysis of Variance (ANOVA) - Contrast analysis - Moderation analysis - Mediation analysis	Spring and Fall
	Marketing Communication	- Consumer decision-making - Consumer information processing - Integrated marketing communications - Communication objectives - Creative strategy - Communication effectiveness	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Marketing and Sales	Omnichannel Retail Marketing	<ul style="list-style-type: none"> 1. Introduction to retail marketing <ul style="list-style-type: none"> 1.1 The world of retailing 1.2 The retail sector in figures 2. Consumer buying behavior <ul style="list-style-type: none"> 2.1 Types of buying decisions 2.2 The consumer buying process 3. Strategic retail marketing <ul style="list-style-type: none"> 3.1 Retail planning 3.2 Segmentation, targeting and positioning 3.3 Building a sustainable competitive advantage 4. Retail mix <ul style="list-style-type: none"> 4.1 Assortment 4.2 Service 4.3 Pricing 4.4 Sales 4.5 Communication 4.6 Store design 4.7 Location 	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Supply Chain Management (SCM)	Logistics	<ul style="list-style-type: none"> - Supply chain and competitive strategy - Planning demand, supply, and inventories - Distribution and network design - Logistics Outsourcing - Logistics Service Providers 	Fall
	Making a Case for Advancing SCM: Applied Supply Chain Management	<p>Cases are insightful vehicles for learning. They put those who work on real-life cases into the shoes of a manager who faces a particular challenge. As such, cases allow a professor or trainer to give learning groups the experience of working on real-life challenges inside the classroom. Course participants enjoy working with cases because they usually lead to vigorous discussions among case team members and among course participants as a whole. The fact that cases are concrete make the content sticky: we all remember certain cases for a very long time, if not forever. Cases are also bridges. They bridge the gap between conceptual models and frameworks on the one hand and the complexity and detail of the real world on the other hand. However, to serve as a bridge, the case story as such must be interesting to read from a journalistic standpoint. In addition, to serve as effective teaching material, the case must offer the trainers and teachers some background of a conceptual and pedagogical nature.</p> <p>This experiential learning format turns students from case users into case producers: students in teams will develop exciting real-life case studies and do so on the basis of their own consulting projects with a company (as exceptions, cases can also be based on secondary data).</p>	Spring and Fall
	Negotiations for Managers and Entrepreneurs	<p>Negotiation setup - Stakeholders, interests, sequencing, etc. Deal design - Value creation, trade, and contingent contracts Negotiation tactics - Think, talk, and act</p>	Spring and Fall
	Production and Service Operations Management	<ul style="list-style-type: none"> - Process view and productivity - Process organizations - The impact of variability on process performance - Critical chain management and simulation - Scheduling - Quality management - Lean management and exercise - Inventory management - Inventory management under risk - Closed-loop supply chain and return policies - Strategy Cascading and execution - Operational excellence 	Spring
	Real Options	<ol style="list-style-type: none"> 1. Introduction to DCF / NPV method and its limitations 2. Analogy financial options - real options 3. Valuation of options by means of binomial trees 4. The valuation of the option to switch and the option to improve 5. The valuation of compound options 6. Applications to selected case studies 7. Outlook <p>The participation is limited to 40 students.</p>	Spring and Fall
	Seminars	<p>Examples include:</p> <p>Supply Chain Management: Global Supply Chain Networks, Collaboration of Channel Partners, Information Management in Supply Chain, Supply Chain Risk Management, Investments in Operational Flexibility, Operations-Finance Interface, E-Business / E-Channel, Capacity Options, Decentralized Supply Management</p> <p>Mult-Modal Logistics Platforms: Characteristics of multi-modal logistics platforms Shipping traffic, rail traffic, truck traffic and associated terminals, success factors and constraints, contribution of multi-modal logistics to reduce CO2-emissions.</p>	Spring

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Supply Chain Management	Supply Chain Finance	The main objectives of this course are to facilitate understanding of the original ideas and analyzing techniques on integrated risk management in global supply chains. Moreover, case study and simulation game will provide analysis and optimization of integrated physical and financial chain networks. Among the topics explored are: Operational hedging, supply chain risk management, working capital management, supply chain finance, integrated risk management of operational flexibility and financial hedging, supply chain agility and robustness.	Spring and Fall
	Supply Management	<ul style="list-style-type: none"> - Relevance of purchasing & supply management in a global context - Global Sourcing/Supply Management Strategies - Power Sourcing - Early Sourcing/Innovation Sourcing - Global versus Regional Sourcing - Sustainable Supplier Management (in Emerging Economies) - Organization of a Global Supply Management Department - Cost Management Tools - Specifics of Global Service Sourcing - Behavioral Sourcing Insights from Emerging and Developed Countries 	Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Management (MGMT)	Business Information Systems I	<ul style="list-style-type: none"> - Information Systems (IS): Strategy and Organization of Value Creation - IS for the Networked Business Environment - Ethical, Social and Political Questions - Information and Communication Infrastructures, Components and Trends - Data Management 	Spring and Fall
	Business Information Systems II	<ul style="list-style-type: none"> - Information Processing Within and Across the Enterprise - Application Systems & Integrated Information Processing - IT Support of Knowledge and Team Work - Management and Development of Information Systems - Service-Orientation 	Spring and Fall
	Cost Accounting	<ul style="list-style-type: none"> - Explaining the fundamental cost accounting procedure using a practical example - Cost accounting systems such as cost type accounting, cost center accounting and cost unit accounting - Full cost accounting, cost planning, direct costing, unit-of-output costing - Goal setting on the basis of costs and revenues - Fostering an understanding of the drifting values of a company 	Fall
	Creating Social Value	<p>In its traditional form, social entrepreneurship is mostly dealing with developing countries and health, education or income related issues of the poor and socially neglected groups of people. As such, social entrepreneurship projects have often been followed and partly managed or organized by international non-profit organizations. However, current trends and developments point towards an increased interest of entrepreneurs in starting social ventures that contribute to social development and the society while also generating profit. As such, social entrepreneurs face the challenge to balance social topics and ideas with business models targeted towards generating revenue and surplus. In this course, we look at new forms of social entrepreneurship and focus on entrepreneurial opportunities that deal with current social issues and challenges. While social entrepreneurship has emerged from projects in countries in e.g. Africa or India, this course also looks at social topics in Europe, Germany and other developed countries. Jointly, we identify important social topics that, for instance, deal with unemployment, financial illiteracy, immigration, the homeless, sick or care for the elderly. We discuss the question: What is the future of the social enterprise? And, can profit orientation help to solve social issues or does it rather harm the original intentions of social projects? In the course we use methods and tools to apply "evidence based entrepreneurship". These methods mainly come from design thinking and customer development and help social entrepreneurs to investigate social problems and social segments using real data and insights. We develop assumptions and test them, using primary and secondary data.</p> <p>Thus, this course provides a useful framework for students that</p> <ul style="list-style-type: none"> - want to focus on social entrepreneurship and learn more about the functioning of socially responsible ventures and social business models and/or - want to complement skills they have gained in other entrepreneurship courses that deal with idea generation, business modeling or business planning. <p>Main components of the course are:</p> <ul style="list-style-type: none"> - Identification of social topics, networks, organizations - Learning from social entrepreneurship cases - Identifying and developing a unique social opportunity - Understanding and describing social value - Learning to evaluate social ventures and their scalability - Understanding/addressing concepts of sharing economy 	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Management	Individual Decision Making and Motivation	<p>Do we act rationally? And how can we motivate others to do things we want to be done? In this course, you will learn important things about the behavior of others, but also how you act - in business situations as well as in everyday life!</p> <p>The course provides an economic-psychological approach for successfully interacting with others and managing employees. We concentrate on the employee as an individual member of an organization and deal with the different psychological influences on human behavior in the work context. The course integrates important insights from psychological and sociological research into the management perspective on leadership.</p> <p>The course pursues three objectives: First, we want to point out how the employee's work behavior is systematically influenced by cognitive and motivational distortions. Second, potential conflicts between individual and organizational objectives are shown. Third, requirements for an adequate leadership behavior are derived from the first two aspects. Students will learn and discuss how the interactions within a firm are driven by a multitude of psychological and social aspects in order to derive conclusions about the appropriate leadership of employees.</p>	Spring and Fall
	Interdependent Decision Making and Coordination	<p>How do employees interact with each other? How should economic activities be coordinated? The course "Interdependent Decision Making and Coordination" presents an analysis of organizational structures and coordination. In this second part of the module, you will learn about the way interactions between individuals or organizations work and, of course, how you interact with others.</p> <p>As compared to the first course of the module, we now focus on the interdependencies and interaction between two or more individuals and integrate specific aspects of economic theory in the context of organizations.</p> <p>Students will learn about the advantages and disadvantages of several coordination instruments by incorporating concepts from economic theory and understand how hierarchical and non-hierarchical coordination mechanisms influence the structure of organizations.</p>	Spring and Fall
	Introduction to Business Administration	<p>The course imparts knowledge of the subject, the theories, and the central topics of Business Administration.</p> <ol style="list-style-type: none"> 1. Discipline-specific knowledge and competence - Learn about the context and basic principles within the field of business administration 2. Management-specific skills - Develop a basic economic expertise 3. Global business environment - Discussion of issues in an international context 4. Teamwork and responsible leadership 5. Critical thinking and problem-solving skills - Evaluate and critically think about problems in different functions of a firm 6. Managerial and entrepreneurial practice - Understand the role of strategy, innovation, and organization for the development of a firm 	Fall
	Management Control	<ul style="list-style-type: none"> - Basics of management accounting and control - Tasks of management accountants within the ranges information supply, planning and control - Main instruments of cost accounting, such as key performance indicators, transfer pricing and budgeting - Limits and risks of these instruments 	Fall
	Managing the Family Business	<p>In particular, the course "Managing the Family Business" covers the following topics. •Term definition, meaning and characteristics of family businesses</p> <ul style="list-style-type: none"> - Differences between family businesses and non-family businesses, especially in relation to goals, long-term orientation, structure, and resources - Concepts and frameworks to work with family firms - Strategic management of the business owning family and the family-owned business, in particular focus on topics related to: leadership, succession, and governance - Transgenerational entrepreneurship: How can family firms remain entrepreneurial over time 	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Management	Negotiation Strategies and Skills	<p>The best way to learn negotiation skills and actually internalize them is to negotiate in a safe environment that provides insight, feedback, opportunity for reflection and risk taking, and where careful analysis is required. Negotiation is a craft that holds cooperation and competition in creative tension. While managers need analytical skills to develop optimal solutions, they also need negotiation skills to win acceptance and implementation of these solutions.</p> <p>Therefore, this course has been designed to foster learning principally by concrete experiences- by doing, trying things during negotiations while thinking about the concepts we will read about and discuss. The negotiation exercises will provide you with an opportunity to attempt strategies and tactics in a low-risk environment and learn about yourself and build your confidence. The course is designed for students in all managerial and entrepreneurial careers.</p> <p>The course has three major parts: (1) Fundamentals of Negotiations (2) Complex Negotiations (3) Cross-Cultural Negotiations</p> <p>The learning objectives of the course are:</p> <ul style="list-style-type: none"> - Understand the structure and dynamics of negotiations, conflict and power, and build capacities for thinking strategically about them in global business context. - Learn how to assess one's own and the other party's style, strengths and weaknesses for dealing with the complexity of negotiations and conflict situations. - Gain knowledge and practical skills for the central concepts, strategies and tactics of two major types of negotiations: Distributive (Competitive) and Integrative (Collaborative) negotiations. - Develop an in-depth understanding of cognitive biases in negotiations, and how to deal with them. - Gain knowledge and practical skills for the strategies and tactics of complex Multi-issue and Multi-party negotiations, and Cross-cultural negotiations. 	Spring and Fall
	Organizational Behavior and Leadership	<p>Creating Motivating Work: Job Design Goals and Feedback: Performance Management Teams and Teamwork Communication and Networks Leadership Models and Concepts Organizational Change and Development International Aspects of Managerial Leadership Individual Ethics</p> <p>Various behavioral, leadership, and organizational theories, such as social exchange theory, social identity theory, and the resource-based view</p>	Spring
	Seminars	<p>Examples of seminars include:</p> <p>Strategic Vertical Integration: A long-standing issue in economic theory concerns the determinants of the boundaries of firms. Why does it matter if a particular transaction is carried out inside a firm or through the market or via a long-term contract? From the neoclassical perspective the role of the firm cannot be determined. In this seminar, students will get to know, compare, and discuss different economic approaches to answer this question.</p> <p>Case Studies in Management Accounting and Control: The students will work independently on case studies in order to apply management accounting instruments to real life business problems. They will hand in a written solution and present their findings.</p> <p>Negotiation in an International Context: The seminar will combine readings and lectures with negotiations simulations, case, and analysis of your own experience. You will get more from the course if you are willing both to grapple intellectually with complex ideas and problems and to learn from feedback from others and from your own experience. The ideal is to integrate intellectual and experiential learning. I hope that you find that building negotiation experience impact many aspects of your life.</p> <p>Teamwork in Dispersed Teams: Conception, Technology and Methodology: Teams and creativity, dispersed collaboration, knowledge value chain in networks, semantics in smart organizations, networked organizations, innovation networks, information systems for networking, IT for managing knowledge between firms/in virtual teams, determinants of knowledge exchange between firms.</p>	Spring

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
Management	Strategic Management/ Business Game	<ul style="list-style-type: none"> - Analysis of the historical foundations of strategic management - Strategies for individual business - Strategies for multi businesses corporations - Industry analysis - Segmentation - Analysis of competitive advantage - Future of strategy in the context of the evolution of the global capitalistic system. 	Spring
	Strategic Management	<p>The course starts out with an analysis of the historical foundations of strategic management. It deals in detail with strategies for individual business and for multi businesses corporations, including industry analysis, segmentation and analysis of competitive advantage. The course describes strategic change and the strategy process. The final chapter deals with the future of strategy in the context of the evolution of the global capitalistic system.</p> <ol style="list-style-type: none"> 1. What is strategy? 2. How to think in strategy? 3. How to manage strategy? 4. How to lead in strategy? 5. How to evaluate strategic success? 	Spring and Fall
	Structured Problem Solving	<p>During the course you will work on a case study for a medium sized company. Doing so you will learn how to approach a problem solving process and the communication of your results in a structured way. The work on the case study and two lectures complement each other.</p> <p>In the case study, information is not given upfront as a package to be analyzed by your team, instead you will collect information actively and decide what is important for your work. In addition, interaction with the faculty is not limited to the lecture and your final presentation, instead you will conduct interviews and present preliminary findings. Both may alter the course of your analysis. Finally, intensive and timely feedback is a key element of the course. Feedback is not limited to your final grade, instead we will provide immediate feedback after each interview and each presentation.</p> <p>Professor Utz Schäffer can look back on many years of experience in consulting, and can provide insights and detailed feedback on skills required in real life problem solving processes, which are not only required for consultants, but likewise for managers and entrepreneurs.</p>	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
General Studies (GEN)	Ability to Communicate	Basic elements of communication - somatic and mental fitness - Self-confidence and self-assessment - Rhetoric, body language, speech training	Fall
	Architecture and Art. Perception - Interpretation -History	When you think of art or art history you probably think of pictures, of museums, of the famous milestones of European painting and architecture, of "high" art, like us is taught in the media, in overviews as "100 Masterpieces" or as "Unesco World Heritage". I, however, would like to encourage you to ask questions instead of accepting that you should memorize style sequences, periods, artists, genres. I would like to encourage you to study reasons, not just art or art history. My job is to promote the preservation of European cultural heritage. I do so by lectures, books, reports. Why might it be interesting for your personal life approach to deal with things that are probably in your private life more to leisure or entertainment? In the lecture, we highlight the periods of European art from late antiquity to the 21st Century. The focus is on architecture, on that genre that always surrounds us every day because without that we would need to move into a museum. I want to encourage you to a more accurate perception of your usual environment, be it at your place of study , on vacation or in your own city: what surrounds me now, today, what do these rooms, squares, streets, facades tell us on the history of the place and the people? I want to sharpen your eye for the seemingly valuable and the seemingly trivial, I want to inspire you to ask yourself questions, instead of accepting answers from others -or even to believe what google or wiki projects onto your screen.	Spring
	Behavioral Business Ethics and Governance	The focus of this course is the study of ethics in a business context. It combines ethical philosophy with empirical and case studies to understand (un)ethical behavior in a business context and apply and evaluate ethical arguments to dilemma situations. The course aims to answer the following questions: What is ethics? What are relevant ethical dimensions along which situations and actions of individuals can and should be judged? What are the advantages and disadvantages of different ethical arguments one can advance to defend a particular course of action? What role do emotions and cognitive constraints play in this process? How should we approach lying and deception in business? How important is trust within the firm and how can it be fostered? How and when should employees report unethical behaviour within the firm? What characterizes an ethical relationship between employer and employee? At the level of the marketplace, what constitutes fair pricing and to what degree is competition ethical? The issues studied will be considered both from a theoretical and an empirical standpoint. Particular emphasis is placed on the contributions of behavioural economics to understand unethical behaviour in a business context. The course will only require basic mathematical knowledge but will call for rigorous reasoning. Basic knowledge of statistical and experimental methods will also be helpful, but is not required. In the classes, students are expected to participate actively in the discussions.	Spring
	Biotechnology: Epidemics of Mankind - Viewed at a Molecular Level	AIDS, malaria, tuberculosis, influenza, smallpox, dengue fever, Ebola, Zika fever - all of these diseases are caused by the smallest of living organisms, so small in fact that they often cannot be seen by the naked eye. By making use of the latest strides forward in gene technology, molecular biology is making an important contribution towards elucidating the molecular mechanisms that cause such diseases today. Today, genetic engineering methods allow the analysis of the structures of pathogens, describe their importance for infection in human beings and identify the potential weaknesses or points of attack of a pathogen. The lecture will focus on diseases such as AIDS, malaria and dengue fever. The relationship between human beings and pathogens at the molecular level will be discussed. It will be explained how diseases come about, how one can protect oneself and what weaknesses pathogens have, which can then be used to combat them. In particular, the molecular causes of disease and the associated genetic methods will be presented in detail and discussed.	Fall
	Business Ethics	<ul style="list-style-type: none"> - Ethical Theory and Business Practice - Importance of business ethics - Key emerging ethics issues - Relationship between ethics and social responsibility - Implementing business ethics in the organization - Business ethics in a global environment 	Spring

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
General Studies	Business Psychology	<ul style="list-style-type: none"> - Theoretical perspectives on consumer behavior - Stages in the consumer decision-making process (Problem recognition, Information search, Alternative evaluation, Purchase decision, Post-purchase evaluation) - Motivation - Perception - Attitude formation - Knowledge integration - Learning - Principles of persuasion - Consumer research methods 	Spring and Fall
	Creating Entrepreneurial Mindsets - Improvising as a Method	<ul style="list-style-type: none"> - Definition of improvisation - Basics of improvisation - Applications of improvisation - Improvisation and storytelling - Improvisation on stage 	Spring
	Ethics: In Praxi-Seminar "Business Leadership and Civic Spirit"	<p>Part 1: Common welfare from a political science perspective Part 2: Business leadership from a business ethics perspective</p> <p>This unique seminar will be supervised by two outstanding lecturers responsible for working with the students on the intersection of business leadership and common welfare. The two lecturers will represent a combination of entrepreneurial personality and scientific rigor to ensure that students will benefit from their practical experiences and theoretical knowledge. It is intended to highlight aspects of business ethics from a practical perspective supplemented by political science analyses of the phenomenon of common welfare.</p>	Spring
	Ethics: Management based on ethical values	The course will introduce students into different approaches of business ethics. Basic anthropological, philosophical and theological questions are discussed. Human values (human dignity, solidarity, subsidiarity, sustainability and justice) are worked out. Possibilities how these values could be taken into consideration in management decisions and what should be done in case of difficulties and limitations will be discussed. Based on stakeholder analysis ethical conflict cases and challenges are discussed and ethical principles are applied.	Spring
	Fun and Games	<p>Eight Nobel prizes have been awarded to those who supported the progress in game theory - but can we actually use this discipline in today's world? Yes! Game theory is a powerful tool to help us understand how and why we make decisions. Since the mid-20th century the principles of game theory have been widely used by, e.g., economists, politicians, companies, and the military. You can even watch game theory at work in everyday life interactions, such as buying a car or trying to decide where to go on a Saturday night.</p> <p>This course is an introduction to game theory and strategic thinking. We will discuss ideas such as dominance, backward induction, the Nash equilibrium, strategic moves, and credibility based on popular games like the prisoner's dilemma or the battle of the sexes. Games are played in class and applied to cases in business, economics, sports, politics, etc. Participants will be able to use their game theory knowledge as a decision making tool in classroom experiments and will gain an understanding of how and why decisions are made today.</p>	Fall
	Germany in Europe (Only for exchange students)	Germany's position in the middle of Europe is an important factor in shaping German attitudes to Europe, and always has been. This course aims to look behind the stereotypes about Germany to discover the regional variety within this economic powerhouse of 80 million people. A second focus will be on post-war history: how Germany arose from the material and moral catastrophe of the Second World War. As part of this section there will be a visit to the "House of the History of the Federal Republic" in Bonn. Thirdly the course will discuss aspects like immigration, the environmental movement, the current reform process.	Spring and Fall
	History of the Federal Republic of Germany	A presentation of the important phases of German history since the Second World War. The focus is on the "German question", the separation, the coexistence of the two German states for forty years and the political, economical, social and cultural developments in the Federal Republic of Germany and in the German Democratic Republic. Furthermore the reunification, problems and perspectives of the process of growing together on the way to a Europe without frontiers will be discussed. The course will be divided in five sections and will be completed with a visit of the " Haus der Geschichte der Bundesrepublik Deutschland" in Bonn.	Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
General Studies	Introduction to Bank Management	<p>Session 1 – Introduction to banking: Discounting, present value, and the yield curve; Coupon bond rate, zero coupon bond rate, forward rates, and the shape of the yield curve Statistics, a review; The economics of banking, and a bank’s balance sheet and income statement; Microeconomics of banking, introduction; The role of financial intermediation; Securitization; Europe’s banking landscape / Banking – from the bottom up; Bank’s specialness, and the need for regulation, supervision, and safety nets</p> <p>Session 2 – Banking crises and bank regulation: Mortgage origination and securitization in the financial crisis; How banks played the leverage game; The financial crisis: observations and implications / HRE Case Study; Capital regulation (Basel I), Economic capital allocation, and loan pricing I (the equity spread); Capital regulation (Basel II); The Basel III global regulatory framework for more resilient banks and banking systems; Prudential regulations, safety nets, and corporate structure of international banks (branches vs. subsidiaries); Great Financial Crisis and early lessons drawn</p> <p>Session 3 – Bank valuation: The valuation of banks, part 1; The valuation of banks, part 2; Valuation of fee-based activities</p> <p>Session 4 – Value-based management I: Economic and strategic drivers of bank valuation; Value-based management in banking: an introduction; Fund transfer pricing: foundation and advanced approaches</p> <p>Session 5 – Value-based management II: Deposit pricing and repurchase agreements; Loss given default and provisions on nonperforming loans; Loan pricing II, loan-loss provisions on performing loans, and estimates of probabilities of default</p> <p>Session 6 – Risk management in banking: Risk management in banking: an overview; The control of interest-rate risk on the banking book, part 1: the earnings at risk; The control of interest-rate risk on the banking book, part 2: the economic value at risk; Liquidity risk and value creation; Marginal risk contribution, diversification, and economic capital allocation</p>	Spring
	Introduction to Research and Academic Writing	<ul style="list-style-type: none"> - How to find a topic - How to plan your research project - Best practices for doing research - What is good literature? - Impact factor - Search for literature (keywords, cited by, snowball system) - Efficient literature administration - Efficient reading - Structure: Introduction, main part, conclusion - Form: Citing references, layout of figures, tables - Writing style: Continuity, tone, precision - Positivist vs. interpretive paradigm - What is a theory? - Influential theories for business 	Fall
	Poetry Slam	<p>Several exercises for learning how to write a belletristic text, that may be performed onstage in a poetry slam. At the beginning of the course, participants will be expected to work with already existing poetry-slam-lyrics and stories. There will be less stringent regulations as the course proceeds.</p> <p>The lyrics and stories written during the course will be performed in a poetry slam in WHU's vaulted cellar.</p>	Fall
	Psychology	<p>Application of the theories and research in industrial and engineering psychology, including topics such as human factors, personnel selection, individual assessment and psychometrics, occupational health and wellbeing, workplace bullying, training and training evaluation, motivation in the workplace, occupational stress, burnout, recovery, job satisfaction and commitment, organizational citizenship behavior, and leadership. Moreover, recent developments in the monitoring and prediction of emotional states, personality traits and health-and-safety related behavior by methods of affective computing and big data will be critically discussed.</p>	Spring and Fall

BSc Program - Course Overview (All courses taught in English)

Faculty Group	Course	Course Content	Term
General Studies	Strategic Brand Management - the applied power of soft values	<p>The lecture presents a definition of values and explains which decisions are responsible for the development of values and therefore the formation of the image and identity of a brand. Students and lecturer also question how the management team should deal with soft values, which not only have a direct impact on the social environment but also strongly influence the success of the company. And of course - how gut feeling could be backed by scientific methodology.</p> <p>As a matter of course this lecture cannot fully cover all aspects of personal development of future executives, which is crucial in dealing with soft values, but it is the goal of this lecture to train the value-creating processes in three consecutive steps (cognition - development - decision) with the help of a concrete case study.</p> <p>This course tries to combine basic methodological knowledge of value-based business- and brand-administration with case studies right from the beginning. Thus, participants do not only see themselves confronted with the methodological development of brand strategies but will be challenged to take real branding decisions.</p> <p>As far as it is possible, the second part of this course consists of a visit from a manager who reports on his personal experience handling soft values in his daily management routine.</p> <p>The third part of the course is a teamwork that asks participants to come up with a new brand strategy for a brand of their choice. Afterwards each team will give a presentation on the brand strategy in front of the course. Technical approach, internal discussion of values, creative strategy development and distinctness of the branding as well as the presentation itself will be basis for the grading of this lecture and demand the commitment of each participant.</p>	Spring
	Sustainability Lab - Sustainability in Nutrition	<p>In this course students get to know and apply aspects and concepts of "Sustainability in Nutrition".</p> <p>Sustainability is a term that has found many different interpretations from scholars and practitioners. It can have managerial, social and ecological aspects.</p> <p>In this semester's Lab "Sustainability in Nutrition", we will investigate the concept of sustainability in the food industry.</p> <p>Throughout the course, we will develop different ideas about sustainable solutions for the production of food in a world with a growing human population.</p> <p>Students will derive concrete concepts in a group project and an individual-assignment.</p>	Spring
	Sustainability: Sustainable Urban Development	<ul style="list-style-type: none"> - Introduction lectures covering the topics - Demographic development - Climate change - Housing - Crime - Finance - Integration - Economy - Topics and their relation to urban development are illustrated and discussed using real life examples in order to highlight a learning curve for the final project. 	Spring
	Sustainable Olympics: Oxymoron or reality?	<p>More recently, public support for hosting the Olympic Games seems to have diminished in Europe and the United States, despite extensive campaigns with their promise of economic benefits. Boston (USA) and Hamburg (Germany), for example, withdrew their plans to host the 2024 Summer Olympics amid a lack of public support. For the same reason, the European cities of Graubünden, Krakow, Munich, Oslo and Stockholm decided not to apply for the 2022 Winter Olympics. Interestingly, an argument frequently raised by opponents is that such a hosting is unlikely to be ecologically sustainable or, even worse, harmful to the environment.</p> <p>Therefore, in this course we will assess the environmental footprint of mega sport events such as the Olympic Games. Based on this initial assessment, students will work in teams in order to develop a concept for sustainable Olympics</p>	Spring