

<b>Name of Module: Accounting I Accounting I</b>	<b>Module No. MI.002</b>
<b>Responsible for Module: Niels Dechow, PhD</b>	

<b>Programme of Study/Track:</b>	GM/AM
<b>Semester:</b>	1
<b>ECTS:</b>	6
<b>Prerequisites for Participation</b>	none
<b>Contents of Module and Goals:</b>	<p>The Accounting I module offers - through 3 lectures of 2 ECTS, each – an introduction to the purposes of financial accounting, the methods of book-keeping and the aims of management accounting.</p> <p>Across the three modules, the overall learning objective is to enable students to setting up basic book keeping, interpret elementary financial statements and to understand the multi-faceted nature of planning, reporting and control. The module is aimed at those who need a baseline of knowledge for participating in advanced classes, as for example those offered in Accounting II.</p>
<b>Grading:</b>	<p>180 Examination points, thereof:</p> <p>60 Examination points intermediate exam Introduction to Financial Accounting</p> <p>60 Examination points intermediate exam Commercial and Tax Balance Sheets</p> <p>60 Examination points final module exam.</p>

<b>1. Lecture:</b>	<b>Introduction to Financial Accounting Einführung in die Finanzbuchhaltung</b>	<b>Course No. LI.0030</b>
<b>Instructor:</b>	<b>Prof. Dr. Michael Henke</b>	

<b>ECTS:</b>	2
<b>Language:</b>	English
<b>Contents:</b>	<p>The course “Introduction to Financial Accounting” introduces the students to book-keeping and balancing. It can be regarded as the basis for the following courses in the field of internal and external accounting.</p> <p>The course starts by determining the role of book-keeping in the corporate accounting system and explains the techniques of book-keeping and booking. The theoretically presented techniques will be completed by a variety of close-to-practise examples.</p>
<b>Literature:</b>	<p>Horngren, C. T./Harrison, W. T.: Accounting, 7. Auflage, Upper Saddle River, New Jersey, 2007.</p> <p>Möller, H.-P./Hüfner, B.: Buchführung und Finanzberichte, 2. Auflage, München 2007.</p> <p>Heinhold, Michael: Buchführung in Fallbeispielen. 10. Aufl. Stuttgart 2006.</p>
<b>Form of Lecture:</b>	Interactive lecture

<b>2. Lecture:</b>	<b>Commercial and Tax Balance Sheets Handelsbilanzen und Steuerbilanzen</b>	<b>Course No. LI.0031</b>
<b>Instructor:</b>	<b>Prof. Dr. Michael Wehrheim</b>	

**ECTS:** 2

**Language:** German

**Contents:** This course is aiming at providing the participants with basic statutory regulations of balancing in the German Commercial and Tax Law. Therefore a broad variety of important regulations is presented and analysed with regard to possible differences in the German Commercial Law (HGB) and Tax Law. Furthermore comparison is drawn on international accounting standards. This ensures the participants to gain a broad knowledge that is necessary due to the growing internationalisation of accounting.

1. Introduction to Corporate Accounting
2. Important Statutory Accounting Regulations
3. Basics of Balancing
4. The Balance Sheet
5. The Profit and Loss Statement
6. Relationship Between Book-keeping, Balance Sheet and Profit and Loss Statement
7. Notes and Management Report

**Literature:** Baetge, Jörg: Bilanzen, 9. Auflage, Düsseldorf, 2007.  
Coenenberg, Adolf G.: Jahresabschluss und Jahresabschlussanalyse, 20. Auflage, Stuttgart, 2005.  
Wehrheim, Michael/Renz, Anette: Die Steuerbilanz, München 2003.  
IAS-STUD: International Accounting Standards - für Studienzwecke gekürzte deutsche Originalfassung, Berlin, 2006.  
Baetge, Jörg/Kirsch, Hans-Jürgen/Thiele, Stefan, Übungsbuch Bilanzen und Bilanzanalyse. Aufgaben und Fallstudien mit Lösungen, 3. Aufl., Düsseldorf 2007.  
Coenenberg, Adolf G., Jahresabschluss und Jahresabschlussanalyse. Aufgaben und Lösungen, 12. Aufl., Stuttgart 2005.

**Form of Lecture:** Interactive lecture

<b>3. Lecture:</b>	<b>Introduction to Management Accounting: Cost Accounting &amp; Control Einführung in das Controlling: Kostenrechnung und Unternehmenssteuerung</b>	<b>Course No. LI.0221</b>
<b>Instructor:</b>	<b>Niels Dechow, PhD</b>	

**ECTS:** 2

**Language:** English

**Contents:** The course is concerned with how a manager should use accounting data within his or her organisation for the purposes: planning, reporting and control. The learning objective is to show what kind of information is needed, where this information can be obtained, and how this information can be used by managers for decision making purposes.

1. One Cost System is not enough
  - Numbers for Financial Management
2. Numbers for Understanding Operations
  - Standard Costing
3. Numbers for Managing Overhead
  - Activity Based Costing
4. Numbers for Short-Term Decisions
  - Cost Volume Profit Analysis
5. History of Management Accounting
  - Relevance Lost & Regained
6. Basic Issues in Performance Measurement
  - Measures that Matter
7. Integrating the Planning, Reporting & Control Process
  - Putting numbers to work to create long-term

**Literature:** Atrill, P. & McLaney, E.: *Management Accounting for Decision Makers*. (5<sup>th</sup> ed.). Edinburgh: Pearson Education Ltd. (2007).  
 Coenenberg, A.G.: *Kostenrechnung und Kostenanalyse*, 5. Auflage – Stuttgart, 2003  
 Johnson, H.T. & Kaplan, R.: *Relevance Lost – The Rise and Fall of Management Accounting*. Harvard Business University Press (1987)  
 Horvath, P. *Controlling*. 10 Auflage. Vahlen (2006)  
 McNair, C.J.: *World-Class Accounting and Finance*. Irwin Press, 1993.  
 Weber, J. & Schäfer, U.: *Einführung in das Controlling*. Schäffer-Poeschel; Auflage: 12., überarbeitete und aktualisierte Auflage. (2008)

**Form of Lecture:** Interactive lecture

<b>Name of Module:</b> Introduction and Business Game	<b>Module No. MI.001</b>
<b>Einführung und Unternehmensplanspiel</b>	
<b>Responsible for Module: Prof. Dr. Ulrich Grimm</b>	

<b>Programme of Study/Track:</b>	GM/AM
<b>Semester:</b>	1
<b>ECTS:</b>	3
<b>Contents of Module and Goals:</b>	The module consists of the introduction week, a course on project planning as well as a business game. In the course of the introduction week, students get an overview of the history of business administration as a science. In addition, students are supposed to get a first idea about the different tasks that are

needed to successfully manage a corporation (e. g. strategic planning, accounting, ethics management, and economic policy). The tasks are introduced with reference to a specific corporation. Specific questions about these areas of interests are discussed within small groups and afterwards presented to the class. In addition, students learn about methods of project planning that act as a prerequisite for future courses in which these techniques need to be applied.

Students are asked to apply the knowledge that was gained during the introduction week in the subsequent business game. A special focus is put on issues like internal accounting, marketing, and strategic planning. Students are supposed to get to know the consequences of their decisions in competitive environment.

**Grading:** 90 Examination points, thereof:  
30 Examination points presentation Introduction Week  
30 Examination points presentation Business Game  
30 Examination points evaluated exercise Methods of Project Planning

<b>1. Lecture:</b>	<b>Introduction Week -not eligible-</b>	<b>Course No. LI.0027</b>
	<b>Einführungswoche</b>	
<b>Instructors:</b>	<b>Prof. Dr. Ulrich Grimm</b>	

**ECTS:** 1

**Language:** German

**Contents:** The introduction week aims at providing students with some basic concepts in management and business administration. It consists of a serie of single lectures, exercises and case study work during the first week.

1. EBS as an Academic Institution
2. Basics of Business Administration as a Science
3. Pyramidal Thinking, Presentation Techniques and Database Research
4. Business Case: Managing one of the Leading Automotive Manufacturer
  - The Strategic and Human Resources Perspective
  - The Marketing Perspective
  - The Logistics and Supply Chain Perspective
  - The Finance Perspective

**Literature:** Brown, R./Petrello, G. J.: Introduction to business, 2<sup>nd</sup> edition, Encino, 2007.  
Nickels, W. G./McHugh, J. M./McHugh, S. M.: Understanding business, 8<sup>th</sup> edition, Boston, 2008.

**Form of Lecture:** Interactive lecture, team presentations, lectures by practitioners

<b>2. Lecture:</b>	<b>Business Game</b>	<b>Course No. LI.0028</b>
	<b>Unternehmensplanspiel</b>	
<b>Instructor:</b>	<b>Frank Siemes/Dr. Wolfgang Franzen</b>	

**ECTS:** 1

**Language:** German or English

**Contents:** The business game applies knowledge from the preceding courses “Introduction Week” and “Introduction to Financial Accounting” to a specific case. Special emphasis is put on constitutive decisions, accounting, marketing, and production planning.

The students of Aviation Management will work on an aviation specific game, the students of General Management on a general business game.

**Literature:** -

**Form of Lecture:** Business game

<b>3. Lecture:</b>	<b>Methods of Project Planning</b> <b>Methoden der Projektplanung und -steuerung</b>	<b>Course No. LI.0029</b>
<b>Instructors:</b>	<b>Prof. Dr. Andreas Wald/Ralf von Breitenbach</b>	

**ECTS:** 1

**Language:** English

**Contents:**

1. Organizational Structure
2. Planning Methods
3. Project Management Methods
4. Success Factors
5. Implementation Examples
6. MS Project Exercises

**Literature:** Kerzner, H.: Project Management: A Systems Approach to Planning, Scheduling, and Controlling, 8<sup>th</sup> edition, New Jersey, 2003a.  
Kerzner, H.: Project Management: Case Studies, New Jersey, 2003b.  
Kerzner, H.: Project Management Workbook, 8<sup>th</sup> edition, New Jersey, 2003c.  
Uyttewaal, E.: Dynamic Scheduling with Microsoft Project 2002, Boca Raton, 2003.

**Form of Lecture:** Interactive lecture

<b>Name of Module:</b> Introduction – Cooperations in the Aviation Industry Einführung – Luftverkehr und Kooperationen	<b>Module No. MI.042</b>
<b>Responsible for Module:</b> Prof. Dr. Andreas Wald	

**Programme of Study/Track:** AM

**Semester:** 1

**ECTS:** 4

**Prerequisites for Participation:** none

The goal of the module "Introduction – Cooperations in the Aviation Industry" is to give an initial systematic overview of the total system of the air transport economy and its place in the transport sector of an economy. The module provides a comprehensive overview of the concepts, essential structures, cooperations, processes and the mindset of aviation management.

This module forms an introductory conceptual framework and basis for all the aviation management modules of the entire programme. The modules following later in the programme extend and deepen the fundamentals laid here and lead into a summarising and concluding analysis in the module "Airline Business Models and Strategies" in the 6<sup>th</sup> semester. These two modules form a framework of the contents from beginning to end of the studies.

In the context of presentations, students learn how to do research, to present and to defend the results of their work.

**Grading:**

120 Examination points, thereof:

15 Examination points presentation Air Transport as Part of the Transport System of an Economy

15 Examination points presentation The Air Transport Economy – Institutional Conditions

15 Examination points presentation Company Forms, Mergers & Acquisitions in the Air Transport Economy

75 Examination points final module exam

<b>1. Lecture:</b>	<b>Air Transport as Part of the Transport System of an Economy</b> <b>Lufttransport als Teil des Transportsystems einer Volkswirtschaft</b>	<b>Course No. LI.0081</b>
<b>Instructor:</b>	<b>Stefan Holztrattner</b>	

**ECTS:** 1

**Language:** English

**Content:** The participants are introduced to "transport science", its thinking and concepts. The emphasis lies on an application-oriented approach within a system's theory basis.

The participants learn, apart from basic transport science concepts, to analyse and evaluate the transport system of an economy in its global integration, its system elements and the relationship between these two.

A comparative introduction of the system components "airline" and "airport" comprises a detailed description and analysis of their constituent characteristics and their distinction criteria.

The production of a flight is one of many processes in the system "air transport economy". Typical system parameters (RPK, SKO, SLF etc.) illustrate these processes and/or their inputs and outputs, and thus provide the basis for management decisions.

The system structures, processes and instruments presented in the lecture are, as with every management position, of central importance to the understanding and solution of planning problems.

1. Air Transport as Part of the Transport System
2. Industry-Specific Parameters and Definitions
3. Overview of Airline Business Models (Network vs. Point-to-Point Traffic)
4. Overview of Airport Business Models (Hub Airports vs. Secondary Airports)

5. The Production of a Flight

**Literature:** Doganis, R.: The Airline Business in the 21<sup>st</sup> Century, London, 2001.  
 Doganis, R.: The Airport Business, London, 1992.  
 Maurer, P.: Luftverkehrsmanagement, 3<sup>rd</sup> edition, München, 2003.  
 Pompl, W.: Luftverkehr, 4<sup>th</sup> edition, Berlin, 2002.  
 Sterzenbach, R./Conrady, R.: Luftverkehr, 3<sup>rd</sup> edition, München, 2003.

**Form of lecture:** Interactive lecture, self study, presentations

<b>2. Lecture:</b>	<b>The Air Transport Economy – Institutional Conditions</b>	<b>Course No. LI.0082</b>
	<b>Die Lufttransportindustrie – Institutionelle Rahmenbedingungen</b>	
<b>Instructor:</b>	<b>Stefan Holztrattner</b>	

**ECTS:** 1

**Language:** English

**Content:** The lecture provides the participants with a systematic overview of the institutional framework of the air transport economy.  
 These institutions have a large influence on the work of management in an air transport operation. Regulatory and standardising influences have to be taken into account in management decisions, and enterprise policy interests must be represented in institutional decision making committees.  
 The students get to know, in a systematic overview of the institutional framework, how to obtain information about and from these institutions and how to take them into account for management decisions.

1. Systematic Framework and Criteria for the Classification of the Institutions
2. Regulatory and Governmental Institutions in National and Transnational Spheres
3. Private Economic Institutions at National and International Levels

**Literature:** Delfmann, W. et al. (ed.): Strategic Management in the Aviation Industry, Cologne, 2005.  
 Pompl, W.: Luftverkehr, 4. Auflage, Berlin et al., 2002.  
 Reuss, T.: Jahrbuch der Luft- und Raumfahrt, 2006, Essen.  
 Sterzenbach, R./Conrady, R.: Luftverkehr, 3. Auflage, München, 2003.

**Form of lecture:** Interactive lecture, self-study, presentations

<b>3. Lecture:</b>	<b>Cooperations in Air Transport</b>	<b>Course No. LI.0083</b>
	<b>Kooperationen in der Lufttransportindustrie</b>	
<b>Instructors:</b>	<b>Jörg Hennemann/Dr. Peter Malanik</b>	

**ECTS:** 1

**Language:** English

**Content:** The most important forms of cooperation between the system's elements in the air transport economy are presented and evaluated by critical comparison of their characteristics, basic conditions, interdependencies and development prognoses. In this context, content from the 2<sup>nd</sup> lecture is taken in as much as restrictions set by

the institutional framework of the air transport economy are examined with regard to their consequences for the application and possible configuration of cooperative forms.

The students learn to analyse these forms in the enterprise and its environment and develop and design proposals for the solution of cooperative relations. Students who have gone through this course can actively participate in the cooperative management of enterprises or further develop cooperative relations.

1. Introduction
2. Cooperation of Airlines: An Option for Growth
3. Cooperation of Airlines: The Toolbox
4. Cooperation within Air Transport System

**Literature:**

Pompl, W.: Luftverkehr, 4. Auflage, Berlin, 2002.  
 Sterzenbach, R./Conrady, R.: Luftverkehr, 3. Auflage, München, 2003.  
 Wells, A. T./Chadbourne, B. D.: General Aviation Marketing and Management, Malabar, 2003.

**Form of lecture:**

Interactive lecture, self study

<b>4. Lecture:</b>	<b>Company Forms, Mergers &amp; Acquisitions in the Air Transport Economy</b>	<b>Course No. LI.0084</b>
<b>Instructor:</b>	<b>Stefan Holztrattner</b>	
	<b>Unternehmensformen und Mergers &amp; Acquisitions in der Lufttransportindustrie</b>	

**ECTS:**

1

**Language:**

English

**Content:**

In an introduction, the current empirically observable organisation models of air transport enterprises are presented with respect to their important characteristics, limits and the management philosophy connected to them.

The students compile (historical) examples of the organisational development of an airline and put the changes into the context of an increasingly complex and volatile environment. An analysis of the changing structural conditions and influencing factors affected by management decision making leads to a prognosis of the future development possibilities of enterprises in the air transport economy.

In this lecture, the prevailing form of global cooperation, the "strategic alliance", is compared and evaluated against alternative cooperation and/or concentration forms, the legal conditions are analysed and the organisation possibilities in the anticipated and forecast consolidation process are investigated.

1. Airline Organisation Models
2. Structural Conditions for M&A
  - Freedoms of the Air
  - Deregulation in the US
  - Liberalisation in the EU
  - EU – US Open Aviation Area Negotiations/Agreements
3. M&A in the Airline industry

**Literature:**

Doganis, R.: The Airline Business in the 21<sup>st</sup> Century, London, 2001.  
 Pompl, W.: Luftverkehr, 4. Auflage, Berlin, 2002.  
 Wells, A. T./Chadbourne, B. D.: General Aviation Marketing and Management, Malabar, 2003.

**Form of lecture:** Interactive lecture, self study, case study

<b>Name of Module: Investments I Investitionen I</b>	<b>Module No. MI.</b>
<b>Responsible for Module: Prof. Dr. Roland Füss</b>	

**Programme of Study/Track:** GM/AM

**Semester:** 1

**ECTS:** 5

**Contents of Module and Goals:** This module encompasses the discussion of products and functions of capital markets as well as techniques of investment valuation, modern portfolio theory and financial planning. Additionally, applications of different methods in the field of finance are discussed.

The methods of mathematics, statistics, and decision theory are applied with the aim to teach students in comprehensive and analytical thinking as well as in the ability to independently define and solve problems.

After successful completion of this module participants are able to understand methods of investment valuation and modern portfolio theory, to implement them independently, to identify their practical relevance, and to combine these issues with mathematical, empirical, and theoretical methods.

The content of the respective courses sets the fundamentals for the modules Finance, International Business Economics (course: International Financial Management) and Innovation and Quality Management (course: Risk and Value Management). There is also a proximity to the modules Microeconomics and Macroeconomics.

**Grading:** 150 Examination points, thereof:

- 30 Examination points intermediate exam Capital Markets and Investments I
- 30 Examination points intermediate exam Decision Theory
- 30 Examination points intermediate exam Statistics I
- 60 Examination points final module exam

<b>1. Lecture:</b>	<b>Capital Markets and Investments I Kapitalmärkte und Investition I</b>	<b>Course No. LI.0033</b>
<b>Instructors:</b>	<b>Prof. Dr. Falko Fecht</b>	

**ECTS:** 2

**Language:** German or English

**Contents:** The course starts with a brief overview on the functionalities of capital markets and means of their classification. Subsequently, static and dynamic methods of evaluating and planning investments are widely discussed and implemented by

means of exercises and homework. Additionally, methods from the field of mathematics and decision theory are employed.

1. Capital Markets: Products, Functions, Functionalities, and Market Segments
2. Static Methods of Investment Valuation  
Earnings and Costs  
Profitability
3. Dynamic Methods of Investment Valuation  
Accumulated Value  
Net Present Value  
Annuities  
Internal Rate of Return

**Literature:** Richard A. Brealey, Stewart C. Myers, and Franklin Allen: Principles of Corporate Finance, 8/e, McGraw Hill

**Form of Lecture:** Interactive lecture, exercise course, self-study assignments

<b>2. Lecture:</b>	<b>Statistics I</b> <b>Statistik I</b>	<b>Course No. LVII.0003</b>
<b>Instructors:</b>	<b>Prof. Dr. Roland Füss</b>	

**ECTS:** 2

**Language:** German or English

**Contents:** The course introduces students to the fundamentals of descriptive statistics and the theory of probability as basics for inference statistics. The application of statistical methods as well as the competent analysis and interpretation of economic data is essential for the economic practice. Students exercise the lecture materials in tutorials and learn to apply statistical methods to real data by computer. The program Excel is used as statistical software. Economic interpretation and the discussion of the results are an integral part of the lecture..

1. Introduction and Mathematical Basics (L1)
2. Statistical Characteristics and Variables (L1)
3. Measures for Describing Statistical Distributions (L2)
4. Two-Dimensional Distributions (L3)
5. Description of Time Series (L4)
6. Index Numbers (L4)
7. Elementary Combinatorics (L5)
8. Fundamentals of Propability Theory (L6)
9. Random Variables (L7)
10. Multi-Dimensional Random Variables (L8)
11. Stochastic Models and Special Discrete Distributions (L9)

**Literature:** Bleymüller, J./Gehlert, G./Gülicher, H.: Statistik für Wirtschaftswissenschaftler, neueste Auflage, München.

Fahrmeir, L./Künstler, R./Pigeot, I./Tutz, G.: Statistik – Der Weg zur Datenanalyse, 4. Auflage, Berlin u.a., 2004.

Krämer, W.: Wie lügt man mit Statistik?, 11. Aufl. München: Piper Verlag, 2000.

Schira, J.: Statistische Methoden der VWL und BWL. Theorie und Praxis, 2. Aufl., München: Pearson, 2005.

Spiegel, M. R./Schiller, J./Srinivasan R. A.: Probability and Statistics, 2<sup>nd</sup> edition, New York, 2000.

Weiss, N.A.: Introductory Statistics, 8. ed., San Francisco et al.: Pearson, 2008.

Zwerenz, K.: Statistik verstehen mit Excel, München: Oldenbourg Verlag, 2001.

**Form of Lecture:** Interactive lecture, exercises, tutorials, applications in Excel

<b>3. Lecture:</b>	<b>Decision Theory</b>	<b>Course No. LI.0034</b>
	<b>Entscheidungstheorie</b>	
<b>Instructor:</b>	<b>Dr. Gernot Kaiser</b>	

**ECTS:** 1

**Language:** German or English

**Contents:**

1. Introduction: Basic Model
2. Decisions under Certainty
3. Decisions under Uncertainty
4. Decisions under Risk
5. Multi-level Decisions
6. Decisions about Information

**Literature:**

Bazerman, M. H.: Judgment in Managerial Decision Making, 6<sup>th</sup> edition, Hoboken, 2006.

Laux, H.: Entscheidungstheorie, 6. Auflage, Berlin, 2005.

Meyer, R.: Entscheidungstheorie: ein Lehr- und Arbeitsbuch, 2. Auflage, Wiesbaden, 2000.

**Form of Lecture:** Interactive lecture, case studies

<b>Name of Module:</b>	<b>Microeconomics I</b>	<b>Module No. MII.022</b>
	<b>Mikroökonomik I</b>	
<b>Responsible for Module:</b>	<b>Prof. Dominique Demougin, PhD</b>	

**Programme of Study/Track:** GM/AM

**Semester:** 1

**ECTS:** 8

**Prerequisites for Participation:** none

**Contents of Module and Goals:** This module provides an introduction into the fundamental concepts of economic thinking. For students of business administration it is of utmost importance to grasp the foundations and be able to apply economic tools on their own. During term-time, many examples will be presented to highlight the importance of

microeconomic methods. In addition, the foundations of game-theory will be introduced, which are the basic for many economic and business applications. Hence, the module Microeconomics provides the basis for analytically oriented modules in the field of business and for all subsequent economics modules. The mathematics course serves as a prerequisite and complement to the microeconomics course. For each of the lectures Mathematics and Microeconomics I a respective tutorial is offered. Lectures and tutorial classes are complementary. The tutorials are aimed at reinforcing the understanding of the topics presented in the lectures, and will enable the student to tackle applications related to the topics covered in the lectures. The active participation in the tutorials is essential. It is expected that the students have a copy of the two relevant books (see "literature") at the beginning of the term.

**Grading:** 240 Examination points, thereof:  
90 Examination points intermediate exam Mathematics  
150 Examination points final modul exam

<b>1. Lecture:</b>	<b>Mathematics</b>	<b>Course No. LVII.0004</b>
	<b>Mathematik</b>	
<b>Instructors:</b>	<b>Prof. Dominique Demougin, PhD/N.N.</b>	

**ECTS:** 5  
**Language:** English  
**Contents:**

1. Functions of One Variable
2. Properties of Functions
3. Differentiation
4. Derivatives in Use
5. Single-Variable Optimization
6. Integration
7. Functions of Several Variables
8. Tools for Comparative Statics
9. Multivariable Optimization
10. Constrained Optimization

**Literature:** Sydsaeter, K./Hammond, P.: Essential Mathematics for Economic Analysis, 3<sup>rd</sup> edition, Harlow, 2008  
**Form of Lecture:** Interactive lecture with tutorial

<b>2. Lecture:</b>	<b>Microeconomics I</b>	<b>Course No. LII.0012</b>
	<b>Mikroökonomik I</b>	
<b>Instructors:</b>	<b>Prof. Dominique Demougin, PhD/Clemens Buchen</b>	

**ECTS:** 3  
**Language:** English  
**Contents:**

1. Market and Budget Constraint
2. Preferences
3. Utility
4. Choice

5. Demand
6. Slutsky Equation
7. Buying and Selling
8. Intertemporal Choices
9. Asset Markets
10. Uncertainty
11. Risky Assets
12. Consumer's Surplus
13. Market Demand
14. Equilibrium

**Literature:** Obligatory reading:  
 Varian, H.: Intermediate Microeconomics, 7<sup>th</sup> edition, Norton, 2005.

**Form of Lecture:** Interactive lecture with tutorial

<p><b>Name of Module:</b> studium universale I                  studium universale I</p> <p><b>Responsible for Module:</b> Prof. Dr. Max Urchs</p>	<p><b>Module No.</b> MVI.001</p>
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**Programme of Study/Track:** GM/AM

**Semester:** 1 + 2

**ECTS:** 4

**Prerequisites for Participation:** none

**Contents of Module and Goals:** The preparatory course starts the studium universale. This programme provides well-founded methodological and philosophical knowledge, including the basics of business ethics. The studium universale involves the analysis of complex states of affairs, the presentation of one's own specific knowledge in professional communication, the recognition and use of interdisciplinary correlations and, last but not least, an elevation of general education. In short: the studium universale qualifies to think, communicate and plan within wide horizons, while taking into account ethical matters.

The preparatory course introduces students to philosophy and provides an outline of epistemology. The next course presents an outline of formal logic and the theory of argumentation.

Reference to other modules: Decision Theory (module Investments), module studium universale II.

**Grading:** 120 Examination points, thereof:  
 120 Examination points final module exam

<b>1. Lecture:</b>	<b>Propedeutics</b>	<b>Course No: LVI.0003</b>
	<b>Philosophische Propädeutik</b>	
<b>Instructor:</b>	<b>Prof. Dr. Max Urchs</b>	

**ECTS:** 2

**Language:** German or English

**Contents:**

- What is Philosophy?
- From Mythos to Logos: the Rise of Western Rationality
- Paradoxes
- Scepticism
- Theories of Truth
- Determinism, Causality, Chaos
- Realism and Anti-Realism
- What is Science?

**Literature:** Hollis, M.: The Philosophy of Social Science, Cambridge, 1994 (in German: Soziales Handeln, Berlin, 1995).

Nida-Rümelin, J./Schmidt, T.: Rationalität in der praktischen Philosophie. Eine Einführung, Berlin, 2000.

**Form of Lecture:** Interactive lecture

<b>2. Lecture:</b>	<b>Collegium Logicum -not eligible-</b>	<b>Course No. LVI.0002</b>
	<b>Collegium Logicum</b>	
<b>Instructor:</b>	<b>Prof. Dr. Max Urchs</b>	

**ECTS:** 2

**Language:** German or English

**Contents:**

- What is Philosophy of Language?
- Elements of Communication
- Convincing or Persuading?
- Forms of Argumentation
- Formal Languages
- Classical Logic
- Common Sense Reasoning
- Limits of Formalization?

**Literature:** Schleichert, H.: Wie man mit Fundamentalisten diskutiert, ohne den Verstand zu verlieren. Anleitung zum subversiven Denken., München, 2001.

For the Logic part, quite a few good text books in German and English are available.

Salmon, W. C.: Logik. Stuttgart, 2001 (in English: The Foundations of Scientific Inference, Pittsburgh, 1979).

Urchs, M.: Klassische Logik. Eine Einführung, Berlin, 1993.

**Form of Lecture:** Interactive lecture, student talks

**Name of Module: Business Information Systems  
Wirtschaftsinformatik**  
**Responsible for Module: Prof. Dr. Stefan Smolnik**

**Module No. MIV.004**

**Programme of Study/Track:** GM (Business Law/Business Languages/International Business Studies)/AM

**Semester:** 2 + 3

**ECTS:** 6

**Contents of Module and Goals:** This module will allow non-IT students to work comfortably in an information- and knowledge-oriented society providing the skills necessary for the “qualified user” as well as the future manager being responsible for IT-related expenses.

Thus, the students will initially be introduced to the fundamental concepts of computing, covering both hardware and software aspects. In order to get a detailed understanding of the different ways data, information, and knowledge can be modelled, stored, and managed, theoretical and practical emphasis is put on database management and website publishing.

Based on this more technical background, the course moves on to the various categories of application systems (operational systems, management support systems, and knowledge management systems) and the specific roles these different systems play in day-to-day business. By using different kinds of enduser tools (e.g. OLAP and Groupware tools), the students will experience how these systems might help to solve practical problems.

**Grading:** 180 Examination points, thereof:

- 30 Examination points project work Basic Concepts of ICT
- 30 Examination points project work Basic Concepts of ICT
- 30 Examination points project work Usage and Management of ICT
- 30 Examination points project work Usage and Management of ICT
- 60 Examination points final module exam

**1. Lecture: Basic Concepts of ICT -not eligible- Course No. LIV.0005**  
**Grundlagen der Informations- und Kommunikationstechnologie**  
**Instructors: Prof. Dr. Frederik Ahleemann/Prof. Dr. Stefan Smolnik**

**ECTS:** 3  
**Language:** German and English

**Contents:** This course describes the way computers work, outlining different architectures, categories, and design parameters. The effective usage and design of databases as well as the application of management information systems is part of the lectures and lab sessions. Furthermore, different parameters of computer network design and the technical foundation of the Internet are introduced. Based on this, various tools and techniques necessary to effectively generate information for and to retrieve information from the World Wide Web will be shown.

1. Introduction and Foundations
  - 1.1 Introduction and Overview
  - 1.2 Hardware
  - 1.3 Operating Systems
2. Data Management and Databases
  - 3.1 File & Database Management
  - 3.2 Entity-Relationship, Logical & Physical Modelling
  - 3.3 Practical Sessions: Designing and Using Database Management System
3. Computer Networks, Internet & Web Publishing
  - 3.1 Technologies
  - 3.2 Applications
  - 3.3 Security
  - 3.4 Internet and World Wide Web
  - 3.5 Practical Sessions: Networking & Security
  - 3.6 Practical Sessions: Web Publishing based on HTML and CSS

**Literature:** Laudon, K. C. / Laudon, J. P.: Management Information Systems – Managing the Digital Firm, 9th ed., Upper Saddle River, 2005.

Hansen, H. R./Neumann, G.: Wirtschaftsinformatik 1 – Grundlagen und Anwendungen, 9th ed., Stuttgart, 2005.

Hansen, H. R./Neumann, G.: Wirtschaftsinformatik 2 –Informationstechnik, 9th ed., Stuttgart, 2005.

Stahlknecht, P./Hasenkamp, U.: Einführung in die Wirtschaftsinformatik, Berlin / Heidelberg / New York, 2005.

Kroenke, D. M.: Database Concepts, 2nd ed., Pearson Prentice Hall, 2005.

Doberenz, W./Kowalski, T.: MS Access Programmierung, Unterschleißheim, 2002.

**Form of Lecture:** Interactive lectures, hands-on exercises

<b>2. Lecture:</b>	<b>Usage and Management of ICT Einsatz und Management der IKT</b>	<b>Course No. LIV.0010</b>
<b>Instructors:</b>	<b>Prof. Dr. Frederik Ahlemann/Prof. Dr. Stefan Smolnik</b>	

**ECTS:** 3

**Language:** German and English

**Contents:** Based on the knowledge concerning different kinds of information storage and retrieval processes acquired during the last term, operational systems supporting business processes are explained and demonstrated applying SAP software as an example. A second set of lectures is dedicated to show the relationship between operational and management-oriented information processing (“Business

Intelligence”). Practical understanding will be gathered by solving business problems with the help of varying tools, starting with MS Excel and leading to more sophisticated OLAP-tools like Microstrategy. The last part of the term also keeps the managerial role in mind by looking at the management of knowledge as a corporate and strategic asset. Key terms and concepts as well as relevant processes and typical systems regarding knowledge management are introduced and in case of the systems also demonstrated.

1. Operational Application Systems

1.1 Traditional Databases, Operational Systems, and ERP

1.2 Application Systems for Selected Functional Areas or Processes; e.g. Logistics & Production Management using mySAP (relating to “Value Chain Management”, 2<sup>nd</sup> Semester)

1.3 Practical Sessions: Introduction of mySAP

2. Business Intelligence

2.1 Databases, Data Warehousing & OLAP

2.2 Practical Sessions: End-user Computing with MS Excel

2.3 Practical Sessions: Applying OLAP-Tools

3. Knowledge Management

3.1 Terms & Concepts

3.2 Knowledge Management Processes

3.3 Knowledge Management Systems

**Literature:**

Hansen, H. R./Neumann, G.: Wirtschaftsinformatik 1 – Grundlagen und Anwendungen, 9<sup>th</sup> edition, Stuttgart, 2005.

Kemper, H.-G./Mehanna, W./Unger, C.: Business Intelligence, Wiesbaden, 2004.

Laudon, K. C. / Laudon, Jane P.: Management Information Systems – Managing the Digital Firm, 9<sup>th</sup> edition, Upper Saddle River, 2005.

Mertens, P./Bodendorf, F./König, W./Picot, A./Schumann, M./Hess, T.: Grundzüge der Wirtschaftsinformatik, 8. Auflage, Heidelberg, 2004.

Miller, L. M.: MIS Cases: Decision Making with Application Software, 2<sup>nd</sup> edition, Englewood Cliffs, 2005.

Riempp, G.: Integrierte Wissensmanagement-Systeme – Architektur und praktische Anwendung, Berlin, 2004.

**Form of Lecture:**

Interactive lectures, hands-on exercises

**Name of Module: Macroeconomics  
Makroökonomik**

**Module No. MII.002**

**Responsible for Module: Prof. Bas van Aarle, PhD**

**Programme of Study/Track:**

GM/AM

**Semester:**

3

**ECTS:**

4

**Prerequisites for Participation**                      Microeconomics I + II

**Contents of Module and Goals:**                      This module provides a theoretical and policy-relevant introduction into macroeconomics. Particularly, the importance of macroeconomic factors and questions are emphasized from an entrepreneurial perspective through case studies. As regards content, the module explains basic macroeconomic terms, offers partial analysis of the goods, money, asset, foreign exchange, and labor markets and analyses the interdependency of all markets. Particular emphasis is laid on the analysis of monetary and fiscal policy measures. Therefore, this module (together with the module microeconomics) represents the basis for the understanding of all other economics modules.

In interactive talks and practice sessions, students learn how to use methods of macroeconomic analysis in an independent and practice-oriented manner, to identify fundamental problems of economic policy making, to theoretically discuss them in a differentiated way, and to understand their importance for strategic and operational decisions of individual enterprises. In methodological respects, this module is complemented by teaching the basic elements of descriptive statistics.

**Grading:**    120 Examination points, thereof:  
120 Examination points final module exam

<b>1. Lecture:</b>	<b>Macroeconomics</b>	<b>Course No. LII.0010</b>
	<b>Makroökonomik</b>	
<b>Instructors:</b>	<b>Prof. Bas van Aarle, PhD/Prof. Dr. Marcus Dittrich/ PD Dr. Manfred Jäger</b>	

**ECTS:**     4

**Language:**                                         English

- Contents:**
1. Basics of National Accounts
  2. Goods Market Equilibrium
  3. Microeconomic Aspects of the Money Market
  4. Total-economy Analysis of the Monetary Sector
  5. Monetary Sector and Goods Market
  6. Macroeconomics of an Open Economy
  7. Monetary Policy and Inflation

**Literature:**                                         Mankiw, G.: Macroeconomics, 6<sup>th</sup> edition, New York, 2007.  
It is expected that the students have a copy of the book at the beginning of the course.

**Form of Lecture:**                                 Interactive lecture, practice sessions

<b>Name of Module:</b>	<b>Accounting II</b>	<b>Module No. MI.009</b>
	<b>Accounting II</b>	
<b>Responsible for Module:</b>	<b>Niels Dechow, PhD</b>	

**Programme of**                                         GM/AM

**Study/Track:**

**Semester:** 3

**ECTS:** 4

**Prerequisites for Participation** Accounting I

**Contents of Module and Goals:** Accounting II focuses mainly on external accounting and taxation. The acquired knowledge is extended especially by international regulations (IAS/IFRS) and know-how for analysing financial reports. Furthermore the taxation of the operating procedure is presented.

Many case studies and close-to-practice examples ensure that you will obtain an integrated understanding of the subject.

The module provides a basic frame of reference for arranging and interpreting financial statements and consolidated financial statements according to national or international regulations.

This module is based on Accounting I and can be regarded as the basis for a broad variety of other courses in Corporate Accounting, Finance and Banking, Controlling and Auditing.

**Grading:** 120 Examination points, thereof:  
120 Examination points final module exam

<b>1. Lecture:</b>	<b>Introduction to German Tax Law</b>	<b>Course No. LI.0232</b>
	<b>Einführung in das deutsche Steuerrecht</b>	
<b>Instructor:</b>	<b>Prof. Dr. Adrian Cloer</b>	

**ECTS:** 2

**Language:** German

**Contents:** The objective of the course is to learn the principles of the German tax law. The focus will be on income taxation of individuals and companies (EStG, KStG). Furthermore, the students will be introduced to the German business tax law (GewStG). The students will also have the opportunity to study the basic framework of the European value added tax system (UStG).

**Literature:** Kuder, S.: Steuerrecht leicht gemacht, 3. Auflage, Kleist-Verlag, 2007.

**Form of Lecture:** Interactive lecture

<b>2. Lecture:</b>	<b>Corporate Accounting</b>	<b>Course No. LI.0041</b>
	<b>Jahresabschluss und Jahresabschlussanalyse</b>	
<b>Instructors:</b>	<b>Dr. Andreas Joest</b>	

**ECTS:** 2

**Language:** English

**Contents:** Objective of the course is to broaden knowledge of financial accounting in accordance with the national law and international standards. Therefore the regulations of HGB and IAS/IFRS will be discussed with an emphasis on the special regulations of IAS/IFRS. Subsequently an introduction to the analysis of financial

statements will be given. The goal is to enable the students to analyse financial statements and reports and evaluate the financial position of a company.

1. Basics of HGB/IAS-Accounting
2. Special Regulations of IAS-Accounting
3. Preparation of Financial Statements for Analysing Purposes
4. Prosecution of a Financial Statement Analysis
5. Evaluation of the Results
6. Cases

**Literature:**

Bruns, C.: Unternehmensbewertung auf Basis von HGB- und IAS-Abschlüssen, 2. Auflage, Herne, 2004.

Coenenberg, A.: Jahresabschluss und Jahresabschlussanalyse, 20. Auflage, Stuttgart, 2005.

Epstein, B.: IAS 2006, New York, 2006.

Epstein, B./Mirza, A.: WILEY IAS 2006, New York, 2006.

Küting, K./Weber, C.-P.: Die Bilanzanalyse, 7. Auflage, Stuttgart, 2004.

Weygandt, J./Kieso, D./Kimmel, P.: Intermediate Accounting, 12<sup>th</sup> edition, New York, 2006a.

Weygandt, J./Kieso, D./Kimmel, P.: Advanced Accounting, 3<sup>rd</sup> edition, New York, 2006b.

**From of Lecture:**

Interactive lecture

**Name of Module: Aircraft – Technical, Economic and Operational Characteristics**

**Module No. MI.035**

**Flugzeug als Produktionsmittel**

**Responsible for Module: Prof. Dr. Andreas Wald**

**Programme of Study/Track:**

AM

**Semester:**

3

**ECTS:**

4

**Prerequisites for Participation**

Completion of "Introduction: Cooperations in the Aviation Industry" is helpful but not compulsory

**Contents of Module and Goals:**

The goal of this interdisciplinary, systematic and interlinked module "Aircraft" is to examine the main factor of production of the airlines and at the same time address the essential characteristic of the air transportation economy in its total context.

Didactically, the module "Aircraft" links the aviation management modules of the entire course. The knowledge acquired here forms a basis to access and develop later modules such as Network Management, Airport Management, and Business Models and Strategies of Airlines. The treatment of technical/engineering-science and production process-oriented content always

takes place under economic aspects.

The module is divided into four lectures: The first lecture contains engineering-science and physical fundamentals of aircraft technology and their economic effects, the second lecture deals with operational (production) processes and structures concerning the deployment of aircraft, while the third lecture examines cost structures and processes as a function of technical-operational conditions. The subject of the fourth lecture is the structures and processes of fleet policy and aircraft management with regard to their decision aspects and economic consequences (e.g. on financing and accounting systems).

**Grading:** 120 Examination points, thereof:  
120 Examination points final module exam

**1. Lecture: Aircraft – Types, Performance and Characteristics Course No. LI.0064**  
**Typen, Leistungsmerkmale und Charakteristika von Flugzeugen**  
**Instructor: Martin Nubert**

**ECTS:** 1

**Language:** English

**Content:** The participants are introduced to the engineering-scientific/physical properties and functions of the aircraft as a productive asset and to its main components and systems under business decision oriented conditions. Economically relevant technical components and product characteristics are investigated with respect to their economic (e.g. reduction of air resistance, kerosene and cost savings) and operational effects (e.g. flexible deployment of flight crews, reduction of training costs; Dynamic Capacity Management).

The students learn physical-technical-functional thinking and processes that form the basis for and the determinants of economic decisions in management practice in the air transportation economy.

1. Classification Criteria for Commercial Aircraft
2. Production Programmes of the Aircraft Manufacturers
3. Performance Criteria for Aircraft  
    Overview of Performance Criteria  
    Payload-range Diagrams
4. Physical Fundamentals of Flying  
    Forces on the Aircraft  
    Controlling an Aircraft
5. Components/Sub-assemblies of Airliners

**Literature:** Bazargan, M.: Airline Operations and Scheduling, Aldershot et al., 2005.  
Hünecke, K.: Die Technik des Modernen Verkehrsflugzeuges, 3<sup>rd</sup> edition, Stuttgart, 2003.  
Lufthansa Flight Training, internal documents.  
Maurer, P.: Luftverkehrsmanagement, 3<sup>rd</sup> edition, München, 2003.  
Material from companies such as Airbus, Briefing A320.

**Form of Lecture:** Interactive lecture, excursions

<b>2. Lecture:</b>	<b>Aircraft – Operations Flugzeugbetrieb</b>	<b>Course No. LI.0065</b>
<b>Instructor:</b>	<b>Martin Nubert</b>	

**ECTS:** 1

**Language:** English

**Content:** In a systematic overview, the students become familiar with selected aspects of the deployment of airliners in business practice and learn to evaluate their economic effects and decision making impact.

The central topic of this lecture is the technical production process and the individual interlocking sub-processes in the "production" of a flight. Apart from routine procedures, consideration is given to structures and processes of system control, monitoring systems and the handling of "abnormal procedures" as well as safety aspects ("high risk business").

Among formal aspects, students learn how to apply and assess (organisational/planning) instruments, models, and processes (from cybernetic control loop to bar graph). With the use of case studies, the participants learn to methodically analyse and optimise production processes, to use analysis and planning procedures, to consider conflicting aims and to evaluate alternative solutions.

1. Approval and Registration of Aircraft
2. Aircraft Rotation
3. Flight Crew, Manuals, Dispatch
4. MRO
5. Operational Control
6. Synoptic View and Analysis of the Total Process and its Sub-processes in the Production of an Intercontinental Flight

**Literature:** Kinnison, H. A.: Aviation Maintenance Management, New York et al., 2004.  
Lufthansa, Internal Documents such as OM, GOM etc.  
Maurer, P.: Luftverkehrsmanagement, 3<sup>rd</sup> edition, München, 2003.  
Wieske-Hartz, H. C.: Airline Operation, Norderstedt, 2005.  
Yu, G.: Operations Research in the Airline Industry, Boston et al., 1998.

**Form of Lecture:** Interactive lecture, case study

<b>3. Lecture:</b>	<b>Aircraft – Pattern of Operations and Determinants of Cost Structures Kostenentstehung und Kostenstrukturen in der Luftverkehrsindustrie</b>	<b>Course No. LI.0066</b>
<b>Instructor:</b>	<b>Martin Nubert</b>	

**ECTS:** 1

**Language:** English

**Content:** In the air transport economy of today (and probably also in the future) there is a very significant, if not more compelling, management focus on the cost of resources employed in the production process, their reduction on the one hand, and process optimization and increased productivity on the other hand. The importance of these aspects will probably continue to grow with global competition for scarce resources and cost-induced competition for locations and intensified continental and intercontinental competition.

Didactically, this lecture links the two preceding lectures with the modules of the semester completed so far (e.g. Accounting). Methodically, the use of smaller case studies and decision tasks gives the students an opportunity to learn to calculate the cost of alternative procedures, to analyse, evaluate, and look for (new) types of solution.

1. Allocation Criteria for Aircraft Costs
2. Cost Development as a Function of Selected Parameters
3. Cost Structures as a Function of Aircraft Type and Business Model
4. Cost Management

**Literature:** Doganis, R.: Flying Off Course, The Economics of International Airlines, 3<sup>rd</sup> edition, London, 2002.  
Lufthansa, Internal Documents.  
Material of the Companies Airbus, Boeing und Unisys.  
Yu, G.: Operations Research in the Airline Industry, Boston et al., 1998.

**Form of Lecture:** Interactive lecture, case study

<b>4. Lecture:</b>	<b>Aircraft – Markets, Airline Fleet Policy, Financing and Accounting Aspects</b> <b>Märkte, Flottenpolitik und finanzwirtschaftliche Besonderheiten in der Luftverkehrsindustrie</b>	<b>Course No. LI.0067</b>
<b>Instructor:</b>	<b>N.N.</b>	

**ECTS:** 1

**Language:** English

**Content:** The subject of the fourth lecture is management decisions in the field of airline fleet policy and aircraft management.

This lecture covers the entire process of market observation, selection, evaluation, procurement, management and retirement from service of aircraft types, and links business content with the acquired engineering-scientific-technical knowledge. Apart from the material-economic processes and investment decisions, the focus is on alternatives within the financial sphere of the airline (aircraft financing) and the effects on the accounting system.

To support the consolidating function of the lecture, a smaller integrative case study is offered.

1. Markets for Airlines
2. Fleet Policies of Airlines
3. Aircraft Management
4. Aircraft Financing
5. Effect of Fleet Policy / Financing on Accounting System / Balance Sheets

**Literature:** Delfmann, W.: Strategic Management in the Aviation Industry, Cologne, 2005.  
Doganis, R.: Flying Off Course, The Economics of International Airlines, 3<sup>rd</sup> edition, London, 2002.  
Lufthansa, Internal Documents.  
Maurer, P.: Luftverkehrsmanagement, 3<sup>rd</sup> edition, München, 2003.  
Sterzenbach, R./Conrady, R.: Luftverkehr, 3<sup>rd</sup> edition, München, 2003.

**Form of Lecture:** Interactive lecture, case study

Name of Module: Business Law AM  
Wirtschaftsrecht AM

Module No. MIII.009

Responsibility of Module: Prof. Dr. Dr. h.c. Werner F. Ebke, LL.M.

Programme of Study/Track: AM

Semester: 2 + 3

ECTS: 7

Prerequisites for Participation: none

**Contents of Module and Goals:** The module on German Business Law provides basic knowledge, focussing on contract law, legal forms of enterprises and constitutional principles of a market economy. It provides students with capabilities to formulate and evaluate legal transactions and how to choose the adequate legal forms for small and medium sized enterprises. The students develop the ability to communicate with legal departments and law firms, gain an overview on different legal solutions and at the same time acquire a better ability to make decisions. At the end of the module, an overview over national (German), European and international aviation law as well as a special introduction to Aviation Law is given.

**Grading:** 210 Examination points, thereof:  
45 Examination points intermediate exam Introduction to Civil Law  
45 Examination points intermediate exam Company & Partnership Law I  
120 Examination points final module exam

1. Lecture: Introduction to Civil Law -not eligible-  
Einführung in das Zivilrecht

Course No. LIII.0008

Instructor: Dr. Boris Paal

ECTS: 1,5

Language: German

**Contents:**

1. Foundation of Civil Law
2. General Contract Law
3. Types of Contract
4. Deficiencies in Making and Completion of a Contract
5. Contractual and General Liability
6. Law of Moveable and Immoveable Property
7. Credit Law

**Literature:** Beck- Texte im dtv: Bürgerliches Gesetzbuch, German Civil Code - latest edition.  
Forster, N.: German Legal System and Laws, Oxford, 2002.  
Youngs, R.: Sourcebook on German Law, London, 2002.

**Form of Lecture:** Interactive Lecture

<b>2. Lecture:</b>	<b>Company and Partnership Law I -not eligible-</b>	<b>Course No. LIII.0009</b>
	<b>Unternehmensrecht I</b>	
<b>Instructor:</b>	<b>Matthias Kasch</b>	

**ECTS:** 1,5

**Language:** German

**Contents:**

1. Legal Forms of Enterprises (Companies and Partnerships)
2. Introduction into Commercial Law
3. Legal Principles of Corporate Governance and Agency
4. Selection of Legal Form of an Enterprise
5. Limited Liability Company - Part I: Capital, Shares, Liability
6. Limited Liability Company - Part II: Corporate Governance
7. Repetition and Cases

**Literature:** Forster, N.: German Legal System and Laws, Oxford, 2002.  
Youngs, R.: Sourcebook on German Law, London, 2002.

**Form of Lecture:** Interactive lecture

<b>3. Lecture:</b>	<b>Company and Partnership Law II -not eligible-</b>	<b>Course No. LIII.0014</b>
	<b>Unternehmensrecht II</b>	
<b>Instructor:</b>	<b>Prof. Dr. Klaus Hübner</b>	

**ECTS:** 1,5

**Language:** German

**Contents:**

1. Joint Stock Company (AG) - Part I: Capital, Shares, Liability
2. Joint Stock Company (AG) - Part II: Corporate Governance
3. Commercial Partnership - Part I: Civil Law Partnership
4. Commercial Partnership - Part II: General and Limited Partnership
5. Law of Succession in Partnership Shares
6. Insolvency Law
7. Repetition and Cases

**Literature:** Forster, N.: German Legal System and Laws, Oxford, 2002.  
Youngs, R.: Sourcebook on German Law, London, 2002.

**Form of Lecture:** Interactive lecture

<b>4. Lecture:</b>	<b>Constitutional Principles of the Economic System</b>	<b>Course No. LIII.0015</b>
	<b>Wirtschaftsverfassungsrecht</b>	
<b>Instructor:</b>	<b>Dr. Boris Paal</b>	

**ECTS:** 1,5

**Language:** German

**Contents:**

1. Introduction into Constitutional Law
2. General Principles of the Constitution
3. General Principles of European Business Law
4. Legal Protection against Administrative Acts
5. Fundamental Rights - Part I: Human Dignity and Freedom to Conduct Business
6. Fundamental Rights - Part II: Right to Property and Freedom to Choose an Occupation
7. Cases of the Federal Constitutional Court and the European Court of Justice

**Literature:** Beck-Texte im dtv. Öffentliches Recht, law texts in the latest edition.  
Schliesky, U.: Öffentliches Wirtschaftsrecht, 3. Auflage, Heidelberg, 2008.  
Frotscher, W.: Wirtschaftsverfassungs- und Wirtschaftsverwaltungsrecht, 5. Auflage, München, 2008.

**Form of Lecture:** Interactive lecture

<b>5. Lecture:</b>	<b>Fundamentals of Aviation Law -not eligible-</b>	<b>Course No. LIII.0048</b>
	<b>Grundlagen des Luftverkehrsrechts</b>	
<b>Instructor:</b>	<b>Dr. Susanne Brinkhoff</b>	

**ECTS:** 1

**Language:** English

**Contents:** The course introduces the students to the specifics of German, European and International Aviation Law.

**Literature:** Dempsey, P. S.: European Aviation Law, The Hague, 2004.  
Larsen, P. B./Gillick, J. E./Sweeney, J. C. : Aviation Law – Cases, Laws, and Related Sources, Ardsley, 2006.

**Form of Lecture:** Interactive lecture

**Name of Module: Finance  
Finanzierung**

**Module No. MI.004**

**Responsible for Module: Prof. Dr. Ferdinand Mager, CFA**

**Programme of Study/Track:** GM

**Semester:** 3

**ECTS:** 7

**Prerequisites for Participation** Investments I +II

**Contents of Module and Goals:** The goal of this module is to familiarize students with key concepts in financial planning and decision-making as well as company valuation. Applications of new institutional economics in particular serve to train students in analytical and interconnected thinking. Building on the methodological foundations laid in the module “Investments”, statistical skills are developed further. In addition, the module addresses specific challenges that arise in real estate economics.

Upon completion of the module, participants will be able to comprehend and independently apply financial theories. They will be able to assess the practical relevance of these theories and relate them to mathematical, empirical, and formal methods.

Concepts in this module build upon the modules “Investments” and “Accounting I”. Courses provide theoretical foundations for the modules “Innovation and Quality Management” as well as “International Business Economics”.

**Grading:** 210 Examination points, thereof:  
30 Examination points case study Statistics II  
60 Examination points intermediate exam NIE  
120 Examination points final modul exam

**1. Lecture: Corporate Finance and Valuation  
Unternehmensfinanzierung und -bewertung**  
**Instructor: Prof. Dr. Ferdinand Mager, CFA**

**Course No. LI.0021**

**ECTS:** 2

**Language:** English

**Contents:** This course introduces corporate finance from a valuation perspective, covering capital budgeting, capital structure policy, and financial management. In the context of exercises, a case study, and a practitioner presentation, students become acquainted with both theoretical and practical concepts related to corporate finance. Special topics include multiples, Monte Carlo simulation, LBO valuation, and the venture capital method.

Concepts build upon the course “Capital Markets and Investments I”, “Investments II” (module: “Investments”) and “Commercial and Tax Balance Sheets” (module: “Accounting I”). This course lays the foundation for the courses “Risk and Value Management” (module: “Innovation and Quality Management”) as well as

“International Financial Management” (module: “International Business Economics”).

1. Introduction to Corporate Finance
2. Risk, Cost of Capital, Capital Budgeting
3. Capital Structure: Basic Concepts
4. Capital Structure: Limits to the Use of Debt
6. Valuation and Capital Budgeting for the Levered Firm
7. Dividend Policy: Why does it matter?
8. Special Topics and Practitioner Presentation

**Literature:** Brealey, R. A./Myers, S. C./Allen, F.: Corporate Finance, 8<sup>th</sup> edition, Boston et al., 2005.  
Ross, S. A./Westerfield, R. W./Jaffe, J. F.: Corporate Finance, 8<sup>th</sup> edition, Boston et al., 2007.

**Form of Lecture:** Interactive lecture, exercises, cases, practitioner presentation

<b>2. Lecture:</b>	<b>New Institutional Economics</b>	<b>Course No.LII.0008</b>
	<b>Neue Institutionenökonomie</b>	
<b>Instructors:</b>	<b>Prof. Dr. Bruno Deffains</b>	

**ECTS:** 2

**Language:** English

**Contents:** This course uses microeconomic tools to explain the importance of institutions. At the outset the course introduces and discusses the First and Second Theorem of Welfare Economics explaining why in alignment with perfect markets governance by the market yields Pareto-efficient outcomes. Next, the course discusses market failures based on informational asymmetries like adverse selection and moral hazard. Implications for alternative modes of governance are derived. For example, partnerships and owner-employee relationships are introduced as alternative forms of governance.

1. The Welfare Theorems
2. Informational Asymmetries
3. Corporate Governance

**Literature:** Campbell, D. E.: Incentives: Motivation and the Economics of Information, 2<sup>nd</sup> edition, Cambridge, 2006.  
Varian, H.: Intermediate Microeconomics - A Modern Approach, 7<sup>nd</sup> edition, London, New York, 2006.

**Form of Lecture:** Interactive lecture

<b>3. Lecture:</b>	<b>Real Estate Fundamentals &amp; Finance</b>	<b>Course No. LI.0058</b>
	<b>Grundlagen Real Estate &amp; Finanzierung</b>	
<b>Instructor:</b>	<b>Prof. Dr. Nico Rottke</b>	

**ECTS:** 1

**Language:** English

**Contents:** This course introduces students to the field of real estate finance, emphasizing fundamentals and challenges specific to this important sub-discipline. Through

exercises, students become proficient at the interdependent tasks of investment appraisal and financing in the realm of the study field of real estate.

1. Understanding the real estate process (I)
2. Real estate fundamentals (II)
3. Real estate finance (III-V)

**Literature:**

Miller, N. / Geltner, D.: Real Estate Principles for the new Economy, South-Western Educational Pub., 2004.

Brueggeman, W. / Fisher, J.: Real Estate Finance and Investments, McGraw-Hill, 2007.

Rottke, N. /Rebitzer, D.: Handbuch Real Estate Private Equity, Rudolf-Müller-Verlag, 2006.

Rottke, N.: Handbook Real Estate Capital Markets, Rudolf-Müller-Verlag, 2008.

Miles, Mike et al.: Real Estate Development – Principles and Process, 4th ed., Urban Land Institute, 2007.

Lauer, J.: Strukturierte Immobilienfinanzierung, 2. Aufl. Frankfurt 2008.

**Form of Lecture:** Interactive lecture, exercises

<b>4. Lecture:</b>	<b>Statistics II</b>	<b>Course No. LVII.0002</b>
	<b>Statistik II</b>	
<b>Instructors:</b>	<b>Dr. Ursula Bicher-Otto/Dr. Michael Urban</b>	

**ECTS:** 2

**Language:** Englisch

**Contents:** Content builds upon the various courses of the module “Investments”. In the following, based on advanced theoretic foundations of univariate regression analysis, the market model serves to clarify the benefits of the methodology for capital market research and practice as well as to give a detailed account of its workings. Students recognize the methodology’s significance and learn to independently apply it in the context of a case study.

1. Advanced Regression Analysis
2. Advanced Estimation and Testing
3. The Significance of Regression Analysis for the Area of Finance
4. Case Study

**Literature:**

Bodie, Z./Kane, A./Marcus, A. J.: Investments, Boston et al., 2002.

Brealey, R. A./Myers, S. C.: Principles of Corporate Finance, 6<sup>th</sup> edition, Boston et al., 2000.

Schwarze, J.: Grundlagen der Statistik II – Wahrscheinlichkeitsrechnung und induktive Statistik, 7. Auflage, Herne, 2001.

Schwarze, J.: Aufgabensammlung zur Statistik, 4. Auflage, Herne, 2002.

**Form of Lecture:** Interactive lecture, case study

<b>Name of Module: Strategic Marketing Strategisches Marketing</b>	<b>Module No. MI.008</b>
<b>Responsible for Module: Prof. Dr. Ralph Tunder</b>	

**Programme of Study/Track:** GM

**Semester:** 3

**ECTS:** 4

**Prerequisites for Participation** none

**Contents of Module and Goals:** Aim of the “Strategic Marketing”-module is to help students getting acquainted with theoretical concepts and methods of the marketing discipline and therefore equip them with basic tools that enable them to understand, structure, and solve various problem-settings within the field of marketing. By doing so this module manifests the foundation and the basis for the individual classes and the content offered in each of the following modules concerning Market-oriented Management. In addition to the theoretical knowledge, the students also get to learn more about hands-on problems in the field of marketing and corresponding marketing-concepts. This goal is achieved through the means of illustration, demonstration and discussion of cases and the integration of specialists from the business-world with practical experience in the course of each class. Also, the students have the opportunity to make use of their acquired knowledge and transfer it to different real-life marketing-problems, develop solutions for those discovered problems and discuss their impressions with fellow students.

Marketing – in terms of market-oriented thinking and subsequent market-oriented action – is understood as more than just a function within the company. The offered modules are therefore not thought of as a preparation for specialized functions within a company, but more as a tool for managers in positions that require a complete and embracing way of thinking and acting.

The “Strategic Marketing”-module offers a broad spectrum of knowledge and capabilities that help gaining a deeper understanding for different problems in various fields of business today.

**Grading:** 120 Examination points, thereof:  
30 Examination points case study Marketing Research  
90 Examination points final module exam

<b>1. Lecture:</b>	<b>Business Field Strategies Geschäftsfeldstrategien</b>	<b>Course No. LI.0037</b>
<b>Instructors:</b>	<b>Prof. Dr. Ralph Tunder/Tobias Schäfers</b>	

**ECTS:** 2

**Language:** German or English

**Contents:** The class “Business Field Strategies” is supposed to illustrate basic tasks and problems within the field of strategic marketing as well as corresponding approaches to solve the identified problems. Starting from the “strategic business field” as basic and founding construct, various decisions concerning the offered products and the identified target-groups are discussed. In addition, aspects like the definition of target-groups and the positioning of different products are also discussed within the

course of this class. The theoretical background is to be seen in the establishment of a market-programme in analogy to the “Integrativ-Prozessualen Marketingansatz (IPM)”. Through referring to this concept of marketing, it is also possible to recognize and discuss links with strategic business-planning and the specific subtleties of marketing.

1. Significance and Comprehension of Marketing
2. Decisions on Products and Services
3. Decisions on Target Groups
4. Methods and Strategies for Positioning

**Literature:**

Aaker, D. A.: Developing Business Strategies, 2<sup>nd</sup> edition, New York, 1988.

Becker, J.: Marketing-Konzeption: Grundlagen des strategischen Marketing-Managements, 7. Auflage, München, 2001.

Homburg, C./Krohmer, H.: Marketingmanagement: Strategie - Instrumente - Umsetzung - Unternehmensführung, Wiesbaden, 2003.

Lambin, J.-J.: Strategic Marketing, New York, 1993.

Mattmüller, R.: Integrativ-Prozessuales Marketing – Eine Einführung, 3. Auflage, Wiesbaden, 2006.

Mattmüller, R./Tunder, R.: Zur Bedeutung von Marken und Markenwert für Anbieter und Nachfrager, in: Hommel, U./Knecht, T. C. (Eds.): Wertorientiertes Start-up Management, München, 2002, pp. 335-354.

Mattmüller, R./Tunder, R.: Das prozessorientierte Marketingverständnis. Eine neoinstitutionenökonomische Begründung, in: Jahrbuch der Absatz- und Verbrauchsforschung, 4/1999, pp. 435-451.

**Form of Lecture:**

Interactive lecture

<b>2. Lecture:</b>	<b>Marketing Research Marktforschung</b>	<b>Course No. LI.0057</b>
<b>Instructors:</b>	<b>Dr. Matthias Gouthier/Miriam Rhein</b>	

**ECTS:**

1

**Language:**

English

**Contents:**

Knowing your market place plays a major role for a rather high amount of business decisions, business success however is determined by managers that support their decisions on reliable information about their market. The intelligent sampling and analysis of such market information is the basis for the field of marketing research. The theoretical part of this course introduces the foundation and the methodology of marketing research. In the practical part a case-study handling a marketing research project will take place.

1. Introduction to Marketing Research
2. Survey Methods, Measurement and Scaling
3. Data Analysis Using SPSS
4. Case Study

**Literature:**

Malhotra, N. K./Birks, D. F.: Marketing Research, 3<sup>rd</sup> edition, Harlow et al., 2007.

Hair, J. F. Jr./Wolfinbarger, M. F./Ortinou, D. J./Bush, R. P.: Essentials of Marketing Research, Boston et al., 2008.

**Form of Lecture:**

Interactive lecture, case study

**3. Lecture:**           **Market Communication**  
                              **Marktkommunikation**

**Instructor:**         **Marcella Ehbauer**

**Course No. LI.0225**

**ECTS:**                   1

**Language:**           English

**Contents:**           Market Communication is a crucial part of all measures taken in the field of Marketing. No company can survive without communicating – in some way – with its stakeholders.

The course “Market Communication” covers all basic forms of market communication in general and focuses on advertising in particular. Students get to know the four steps of managing advertising and will be able to deepen their theoretical knowledge gathered during the lectures by working on an interesting case study and by listening to and discussing with an experienced guest speaker representing one of the global players in the field of market communication/advertising. The course content is as follows:

1. Communication in the Marketing Framework
  - 1.1 The „IPM“ Marketing Approach
  - 1.2 Communication in the IPM
2. Forms of Market Communication
  - 2.1 Advertising
  - 2.2 Public Relations
  - 2.3 Other Forms and Trends
3. Fundamentals of Advertising
  - 3.1 A
  - 3.2 I
  - 3.3 D
  - 3.4 A
4. Management of Advertising
  - 4.1 Conception of Advertising
  - 4.2 Planning of Advertising
  - 4.3 Execution of Advertising
  - 4.4 Controlling of Advertising

Aim of this course is to understand the fundamentals of market communication and advertising; being able to analyse and evaluate media contents; to conceive the interaction between a company and its advertising and media agencies; to design copy strategies and to analyze and discuss critically current trends in advertising.

**Literature:**           To be announced in due time.

**Form of Lecture:**    Interactive lecture

<b>Name of Module:</b> Strategic Marketing AM Strategisches Marketing	<b>Module No.</b> MI.034
<b>Responsible for Module:</b> Prof. Dr. Ralph Tunder	

**Programme of Study/Track:** AM

**Semester:** 3

**ECTS:** 4

**Prerequisites for Participation** none

**Contents of Module and Goals:** Aim of the “Strategic Marketing”-module is to help students getting acquainted with theoretical concepts and methods of the marketing discipline and therefore equip them with basic tools that enable them to understand, structure, and solve various problem-settings within the field of marketing. In addition to the theoretical knowledge the students also get to learn more about hands-on problems in the field of marketing and corresponding marketing-concepts. This goal is achieved through the means of illustration, demonstration, and discussion of cases and the integration of specialists from the business-world with practical experience in the course of each class. Also, the students have the opportunity to make use of their acquired knowledge and transfer it to differing real-life marketing-problems (especially in the aviation industry), develop solutions for those discovered problems and discuss their impressions with fellow students. The Airline Marketing lecture particularly focuses on challenges and opportunities in airline marketing.

Marketing – in terms of market-oriented thinking and subsequent market-oriented action – is understood as more than just function within the company. The offered modules are therefore not thought of as a preparation for specialized functions within a company, but more as a tool for managers in positions that require a complete and embracing way of thinking and acting.

The “Strategic Marketing”- module offers a broad spectrum of knowledge and capabilities that help gaining a deeper understanding for different problems in various fields of business today.

**Grading:** 120 Examination points, thereof:  
30 Examination points case study Marketing Research  
90 Examination points final module exam

<b>1. Lecture:</b> Business Field Strategies Geschäftsfeldstrategien	<b>Course No.</b> LI.0037
<b>Instructors:</b> Prof. Dr. Ralph Tunder/Tobias Schäfers	

**ECTS:** 2

**Language:** English

**Contents:** The class “Business Field Strategies” is supposed to illustrate basic tasks and problems within the field of strategic marketing as well as corresponding approaches to solve the identified problems. Starting from the “strategic business field” as basic and founding construct, various decisions concerning the offered products and the identified target-groups are discussed. In addition, aspects like the definition of target-groups and the positioning of different products are also discussed within the

course of this class. The theoretical background is to be seen in the establishment of a market-programme in analogy to the “Integrativ-Prozessualen Marketingansatz (IPM)”. Through referring to this concept of marketing, it is also possible to recognize and discuss links with strategic business-planning and the specific subtleties of marketing.

1. Significance and Comprehension of Marketing
2. Decisions on Products and Services
3. Decisions on Target Groups
4. Methods and Strategies for Positioning

**Literature:**

Aaker, D. A.: Developing Business Strategies, 2<sup>nd</sup> edition, New York, 1988.

Becker, J.: Marketing-Konzeption: Grundlagen des strategischen Marketing-Managements, 7. Auflage, München, 2001.

Homburg, C./Krohmer, H.: Marketingmanagement: Strategie - Instrumente - Umsetzung - Unternehmensführung, Wiesbaden, 2003.

Lambin, J.-J.: Strategic Marketing, New York, 1993.

Mattmüller, R.: Integrativ-Prozessuales Marketing – Eine Einführung, 3. Auflage, Wiesbaden, 2006.

Mattmüller, R./Tunder, R.: Zur Bedeutung von Marken und Markenwert für Anbieter und Nachfrager, in: Hommel, U./Knecht, T. C. (Eds.): Wertorientiertes Start-up Management, München, 2002, pp. 335-354.

Mattmüller, R./Tunder, R.: Das prozessorientierte Marketingverständnis. Eine neoinstitutionenökonomische Begründung, in: Jahrbuch der Absatz- und Verbrauchsforschung, 4/1999, pp. 435-451.

**Form of Lecture:**

Interactive lecture

<b>2. Lecture:</b>	<b>Marketing Research Marktforschung</b>	<b>Course No. LI.0057</b>
<b>Instructors:</b>	<b>Dr. Matthias Gouthier/Miriam Rhein</b>	

**ECTS:**

1

**Language:**

English

**Contents:**

Knowing your market place plays a major role for a rather high amount of business decisions, business success however is determined by managers that support their decisions on reliable information about their market. The intelligent sampling and analysis of such market information is the basis for the field of marketing research. The theoretical part of this course introduces the foundation and the methodology of marketing research. In the practical part a case-study handling a marketing research project will take place.

1. Introduction to Marketing Research
2. Survey Methods, Measurement and Scaling
3. Data Analysis Using SPSS
4. Case Study

**Literature:**

Malhotra, N. K./Birks, D.F.: Marketing Research, 3<sup>rd</sup> edition, Harlow et al., 2007.

Hair, J. F. Jr./Wolfinbarger, M. F./Ortinau, D. J./Bush, R. P.: Essentials of Marketing Research, Boston et al., 2008.

**Form of Lecture:**

Interactive lecture, case-study

<b>3. Lecture:</b>	<b>Airline Marketing</b> <b>Airline Marketing</b>	<b>Course No. LI.0063</b>
<b>Instructor:</b>	<b>Andreas Koch</b>	

**ECTS:** 1

**Language:** English

**Contents:** Students will get an impression about challenges and opportunities in airline marketing:

1. From a Production Oriented to a Customer Oriented Company
2. Brand Management: The Lufthansa Brand
3. The Lufthansa Campaign
4. Customer Satisfaction
5. Miles & More: Customer Data/Customer Loyalty/Customer Equity

**Literature:**

Eisenächer, H.: Fallstudie Lufthansa: Profitable Kundenbeziehungen durch Kundenbindung, in: Bruhn, M./Homburg, C. (Eds.), Handbuch Kundenbindungsmanagement, Wiesbaden, 2005a, pp. 782-797.

Eisenächer, H.: Lufthansa – Excellence in Branding, in: Meffert, H./Burmans, C./Koers, M. (Eds.), Markenmanagement – Identitätsorientierte Markenführung und praktische Umsetzung, Wiesbaden, 2005a, pp. 82-835.

Eisenächer, H. W./Backofen/O. J./Hilverkus, S.: Kundenbindungssystem, in: Heilmann, Th. (Ed.), Praxishandbuch Internationales Marketing, Wiesbaden, 2006a, pp. 559–576.

Eisenächer, H. W./Backofen, O. J. /Hilverkus, S.: Zielkundenmanagement als Erfolgsfaktor für nachhaltigen Unternehmenserfolg am Beispiel der Lufthansa, in: Günter, B./Helm, S. (Eds.), Kundenwert. Grundlagen – Innovative Konzepte – Praktische Umsetzung, Wiesbaden, 2006b, pp. 559-576.

Kotler, P.: Marketing Management, 12<sup>th</sup> edition, Upper Saddle River, New Jersey, 2005.

Wells, A. T./Chadbourne, B. D.: General Aviation Marketing and Management, Malabar, 2003.

**Form of Lecture:** Interactive lecture

<b>Name of Module:</b>	<b>studium universale II</b> <b>studium universale II</b>	<b>Module No. MVI.002</b>
<b>Responsible for Module:</b>	<b>Prof. Dr. Max Urchs</b>	

**Programme of Study/Track:** GM/AM

**Semester:** 3

**ECTS:** 2

**Prerequisites for** studium universale I

**Participation**

**Contents of Module and Goals:** In the third course of the studium universale we concentrate on issues of science. Students may choose one course out of three according to their interest.

Reference to other modules: previous modules of studium universale.

**Grading:** 60 Examination points, thereof:  
60 Examination points final module exam Logic II OR  
60 Examination points presentation Cognitive Science OR  
60 Examination points final module exam Theory and Practice of Communication

<b>1. Lecture:</b>	<b>Logic II</b>	<b>Course No.: LVI.0012</b>
<b>Instructor:</b>	<b>Prof Dr. Max Urchs</b>	

**ECTS:** 2 (1 to be selected from 1-3)

**Language:** German or English

- Contents:**
- First-Order Logic
  - Modal and Deontic Logic
  - Multi-Valued and Fuzzy Logic
  - Paraconsistency
  - Belief Revision

**Literature:** Hughes, G. E/Cresswell, M.: A new introduction to modal logic, Routledge, London, 1996.

Urchs, M.: Klassische Logik, Akademie Verlag, Berlin, 1993.

Gärdenfors, P.: Belief revision, Cambridge Uni Press, Cambridge, 2003.

**Form of Lecture:** Lecture with discussion, student talks

<b>2. Lecture:</b>	<b>Cognitive Science</b>	<b>Course No.: LVI.0013</b>
<b>Instructor:</b>	<b>Prof. Dr. Max Urchs</b>	

**ECTS:** 2 (1 to be selected from 1-3)

**Language:** German or English

- Contents:**
- The Human Nervous System
  - Methods of Brain Investigation
  - The Problem of Consciousness
  - Emotions and Rationality
  - What is Intelligence
  - Problems of Artificial Intelligence

**Literature:** Ratey, J.: A user's guide to the brain, New York, 2002.  
 Urchs, M.: Maschine, Körper, Geist, Klostermann, Frankfurt am Main, 2002.  
 Nida-Rümelin, J.: Economic Rationality and Practical Reason, Dordrecht, 1997.

**Form of Lecture:** Lecture with discussion, student talks

<b>3. Lecture:</b>	<b>Theory and Practice of Communication Theorie und Praxis der Kommunikation</b>	<b>Course No: LVI.0014</b>
<b>Instructor:</b>	<b>Dr. Magdalena Roguska</b>	

**ECTS:** 2 (1 to be selected from 1-3)

**Language:** German

**Contents:**

- Basic Mechanisms of Communication
- Speech Acts
- Non-Explicit Communication
- Implicatures and Presuppositions
- The Art of Rational Discussion
- Rhetorical Tricks
- Techniques of Manipulation
- About Definitions

**Literature:** Grice, P.: Logic and Conversation. In: Studies in the Way of Words, Cambridge, 1989, pp. 22-40.  
 Searle, J.: Speech Acts: An Essay in the Philosophy of Language, Cambridge, 1969.  
 Schleichert, H.: Wie man mit Fundamentalisten diskutiert, ohne den Verstand zu verlieren. Anleitung zum subversiven Denken, München, 2001.

**Form of Lecture:** Interactive lecture

<b>Name of Module:</b>	<b>Management and Leadership Management und Leadership</b>	<b>Module No. MI.010</b>
<b>Responsible for Module:</b>	<b>Prof. Ansgar Richter, PhD</b>	

**Programme of Study/Track:** GM

**Semester:** 5

**ECTS:** 5

**Prerequisites for Participation:** Strategic Management, course Organizational Behaviour

**Contents of Module and Goals:** In this module students learn the fundamentals of how to cope with the multi-functional problems of leadership in organizations. The main focus is on the

management of entrepreneurial, rapidly growing organizations.

In this context, the students are provided with an overview of the fundamental socio-scientific theories and concepts of management: Organizational structure, individual motivation, group decisions and organizational change. Various other modules from semesters 5 and 6 also build on these theories and concepts. The module "Consulting and Organizational Change" offers a further specialization.

The particular contribution of management and organization theory, as taught in this course, lies in the fact that it provides basic qualifications for all leadership and management positions in a subsequent career. The skills acquired in this course are of major importance for junior employees, irrespective of a later career specialization.

Building on the introductory lecture "Management and Leadership" the students work on more detailed texts in a tutorial. In the second part of the module lectures and exercises are combined with work on case studies.

**Grading:**

150 Examination points, thereof:

40 Examination points essay Management and Leadership

20 Examination points presentation Entrepreneurial Organization

90 Examination points final module exam

<b>1. Lecture:</b>	<b>Management and Leadership</b>	<b>Course No. LI.0001</b>
	<b>Management und Leadership</b>	
<b>Instructors:</b>	<b>Prof. Ansgar Richter, PhD / Prof. Marjo-Riitta Parzefall, PhD</b>	

**ECTS:**

3

**Language:**

English

**Contents:**

This course provides students with an overview of the fundamental theories and concepts of management and leadership. The course consists of a combination of lectures, self-study and tutorials in small groups where the students familiarize themselves with the fundamental theories by reading selected texts and by applying these theories in exercises and case studies.

1. Management

- History of Management
- Management Functions (Planning, Decision-making, Implementation, Supervision)

2. Organization

- Organizational Behaviour
- Organization from an Institutional Economics Perspective
- Management Functions in the Organization: Differentiation and Integration
- Concepts of Organizational Structure and Process Design

3. Leadership

- Leadership and Leadership Success
- Transactional and Transformational Leadership
- Leadership in an International Comparison

4. Motivation

- Motivation and Demotivation
- Content and Process Theories of Motivation
- Motivation and the Role of Incentive Systems
- Motivation and Employee Attitudes (Commitment, Job Satisfaction)

**Literature:** Robbins, S. P./Judge, T. A.: Organizational Behavior, 12<sup>th</sup> edition, Englewood Cliffs, 2004.  
Ott, S. P./Parkes, S. J./Simpson, P. R.: Classic Readings in Organizational Behavior, 4<sup>th</sup> edition, Florence, 2007.  
Varian, H. R.: Intermediate Microeconomics. A Modern Approach, 7<sup>th</sup> edition, New York, 2007.

**Form of Lecture:** Interactive lecture, tutorial

<b>2. Lecture:</b>	<b>Entrepreneurial Organization Unternehmerische Organisation</b>	<b>Course No. LI.0002</b>
<b>Instructor:</b>	<b>Dr. Holger Patzelt</b>	

**ECTS:** 2

**Language:** English

**Contents:** The course provides students with an introduction to entrepreneurship, its theoretical foundations, current research streams, and its various sub-themes (especially opportunity recognition, personality of the entrepreneur, special forms of entrepreneurship). Furthermore the students will be introduced to the elements of integrated business planning and the entrepreneurial life-cycle.

Course content:

1. Basics of Entrepreneurship-Theory
2. Entrepreneurial Motivation and Cognition
3. Corporate Entrepreneurship
4. Entrepreneurial Finance
5. Business Planning
6. Sustainable and Social Entrepreneurship
7. Entrepreneurial Exit

**Literature:** Hisrich, R. D./Peters, M. P./Shepherd, D. A.: Entrepreneurship, 7<sup>th</sup> edition, McGraw-Hill, 2008.

Klandt, H.: Gründungsmanagement: Der integrierte Unternehmensplan, 2. Auflage, München, 2006. (English version available at the Chair for Entrepreneurship.)

**Form of Lecture:** Interactive lecture, case studies, videos

<b>Name of Module:</b>	<b>Scientific Methods Wissenschaftliche Methoden</b>	<b>Module No. MI.039</b>
<b>Responsible for Module:</b>	<b>Prof. Dr. Roland Füss</b>	

**Programme of Study/Track:** GM/AM

<b>Semester:</b>	5
<b>ECTS:</b>	5
<b>Prerequisites for Participation</b>	No special course, but the methodical background from modules Microeconomics I, Macroeconomics, Investments, Strategic Management, Management & Leadership
<b>Contents of Module and Goals:</b>	<p>The module has the objective to prepare the students for the writing of their Bachelor thesis. After a compulsory general introduction to academic writing, different academic methods from the areas of social sciences, contract theory, game theory, econometrics, and multivariate statistics are taught in this module. Every student may choose one of the five method courses depending on the requirements of his topic.</p> <p>The content of the courses builds upon the methodical knowledge from the modules Microeconomics, Macroeconomics, Investments, Strategic Management as well as Management and Leadership. Existing knowledge is complemented by a more detailed study of one of the various methods. Possible problems with the application of the methods are highlighted. Students learn to identify those problems on their own and to develop methods of resolution independently in order to train analytical thinking.</p> <p>Students have to follow lecture 1 and one of the courses 2-6.</p>
<b>Grading:</b>	<p>150 Examination points, thereof:</p> <p>90 Examination points intermediate exam Academic Writing in English</p> <p>60 Examination points case study Multivariate Statistical Methods OR</p> <p>60 Examination points final module exam Lectures 2, 3, 4 or 6</p>

<b>1. Lecture:</b>	<b>Academic Writing in English</b>	<b>Course No. LV.0050</b>
	<b>Akademisches Schreiben auf Englisch</b>	
<b>Instructors:</b>	<b>Judith Fortey/David Mackie/Alexandra Persiko/David Windsor</b>	

<b>ECTS:</b>	3
<b>Language:</b>	English
<b>Contents:</b>	After this course students should be able to prepare a piece of academic writing in accordance with the rules and conventions of the English-speaking world. Instruction will be followed by individual supervision and guidance during the preparation phase of the Bachelor thesis.
<b>Literature:</b>	All materials are prepared internally by the teachers concerned.
<b>Form of Lecture:</b>	Active participation, small group and pair work

<b>2. Lecture:</b>	<b>Contract Theory</b>	<b>Course No. LII.0017</b>
	<b>Vertragstheorie</b>	
<b>Instructor:</b>	<b>Prof. Dr. Jenny Kragl</b>	

<b>ECTS:</b>	2 (1 to be selected from courses 2-6)
<b>Language:</b>	English
<b>Contents:</b>	This course is especially aimed at students who want to apply contract theoretic foundations in their thesis. It builds upon the course New Institutional Economics (module Finance) in the third semester and incorporates additional microeconomic

methods from the modules such as Investments, Microeconomics, Strategic Management, and Management & Leadership.

1. Introduction
2. Risk versus Efficiency
  - The Information Principle
  - The Incentive Intensity Principle
  - The Monitoring Intensity Principle
3. Principal-Agent-Problems with Risk Neutral Agents
4. Moral Hazard with Multi-tasking

**Literature:** Macho-Stadler, I./Peerez-Castrilo, D.: Introduction into the Economics of Information: Incentives and Contracts, Oxford, 2001.

**Form of Lecture:** Interactive lecture

<b>3. Lecture:</b>	<b>Game Theory Spieltheorie</b>	<b>Course No. LII.0018</b>
<b>Instructor:</b>	<b>Prof. Benjamin Bental, Ph.D.</b>	

**ECTS:** 2 (1 to be selected from courses 2-6)

**Language:** English

**Contents:** Competitive theory analyzes price-taking behaviour of consumers and producers, i.e. situations where decision takers are unable to directly influence transaction prices. Price-taking behaviour is only justified under some restrictive assumptions requiring a large number of participants and imposing strong requirements on the allocation of information. In contrast, monopolies do not need to consider competitors. The purpose of this class is to analyze the intermediate case where understanding strategic behaviour becomes essential.

1. Introduction
2. Nash Equilibrium
3. Mixed Strategies
4. Rationalizable Equilibria
5. Backward Induction and Sub-game Perfection
6. Bargaining and Negotiation
7. The Hold-up-Problem
8. Games with Asymmetric Information

**Literature:** Watson, J.: Strategy: An Introduction to Game Theory, 2nd edition, New York, 2008.

**Form of Lecture:** Interactive lecture

<b>4. Lecture:</b>	<b>Econometrics Ökonometrie</b>	<b>Course No. LII.0019</b>
<b>Instructor:</b>	<b>Dr. Michael Massmann</b>	

**ECTS:** 2 (1 to be selected from courses 2-6)

**Language:** English

**Contents:** The purpose of this course is to introduce modern econometric techniques and apply them to real world data sets. By the end of the course participants will both have a sound knowledge of important theoretical concepts and be able to engage in empirical econometric analyses of their own.

The material covered in this course comprises an in-depth analysis of the classical linear model, least-squares estimation, as well as t and F testing. Data sets are taken from finance and macroeconomics.

The course takes the form of interactive lectures with exercises: on the one hand, theoretical material is presented and illustrated by means of the EViews software package; on the other hand, participants are given exercises to practice the use of the software themselves.

**Literature:** Brooks, C.: "Introductory Econometrics for Finance", 2<sup>nd</sup> ed., Cambridge University Press, 2008. <http://www.cambridge.org/features/economics/brooks/index.html>

Heij, C./de Boer, P./Franses P. H./Kloek, T./van Dijk, H. K.: "Econometric Methods with Applications in Business and Economics", Oxford University Press, 2004. <http://www.oup.com/uk/booksites/content/0199268010/>

Vogelvang, B.: "Econometrics: Theory and Applications with EViews", Financial Times Press, 2005.

<http://www.pearsoned.co.uk/highereducation/resources/vogelvangeconometrics/>

**Form of Lecture:** Interactive lecture, exercises

<b>5. Lecture:</b>	<b>Multivariate Statistical Methods Multivariate Statistische Methoden</b>	<b>Course No. LII.0050</b>
<b>Instructor:</b>	<b>Prof. Dr. Roland Füss</b>	

**ECTS:** 2 (1 to be selected from courses 2-6)

**Language:** English

**Contents:** This is an applied course on tools and concepts of multivariate data analysis mostly used in the field of market research and empirical finance. The lecture covers one-way and two-way analysis of variance (ANOVA) for analyzing the effect of one or two qualitative factor(s) on a dependent variable. Principal component and factor analysis are techniques which help to reduce multidimensional data to data of lower dimensions. Cluster analysis comprises various techniques which can be used in connection with discriminant analysis. While the first method tries to discover any systematic correlation between variables, the second approach helps to examine hypothesized relationships in the data. The lecture also covers multidimensional scaling models to explore similarities or dissimilarities in the data and to visualize their location in a low-dimensional space. There will be computer exercises in STATA and/or R with practical examples.

1. Analysis of Variance (ANOVA)

2. Cluster Analysis

3. Principal Components and Factor Analysis
4. Discriminant Analysis
5. Multidimensional Scaling

**Literature:**

Backhaus, K./Erichson, B./Plinke, W./Weiber, R.: *Multivariate Analysemethoden. Eine anwendungsorientierte Einführung*, 11. Auflage, Berlin u.a., 2006.

Bortz, J./Döring, N.: *Forschungsmethoden und Evaluation für Human- und Sozialwissenschaftler*, 3. Auflage, Berlin u.a., 2002.

Fahrmeir, L., A. Hamerle und G. Tutz: *Multivariate statistische Verfahren*. Berlin et al.: de Gruyter, 2., überarb. Aufl., 1996.

Hair, J.: *Multivariate Data Analysis*. Upper Saddle River, NJ: Pearson Prentice Hall, 6<sup>th</sup> ed., 2006.

Härdle, W., and L. Simar: *Multivariate Statistical Analysis*, Berlin and Louvain-la-Neuve 2003.

Stier, W.: *Empirische Forschungsmethoden*. Berlin et al.: Springer, 2., verb. Aufl., 1999.

Winker, P.: *Empirische Wirtschaftsforschung*. Berlin: Springer-Verlag, 1997.

**Form of Lecture:** Interactive lecture, exercises

<b>6. Lecture:</b>	<b>Qualitative Research Methods</b>	<b>Course No. LII.0021</b>
	<b>Qualitative Forschungsmethoden</b>	
<b>Instructor:</b>	<b>Dr. Andreas Rasche</b>	

**ECTS:** 2 (1 to be selected from courses 2-6)

**Language:** English

**Contents:** This course aims at helping students to successfully master their Bachelor thesis in areas that often draw on *qualitative research methods* (e.g., but not limited to: Management & Leadership, Marketing, and Supply Chain Management). Thus, the discussed topics are particularly interesting to those students who plan to conduct interviews and/or analyse a case study within the scope of their Bachelor thesis. The course not only attempts to help students in getting to know a “toolbox” they can use for writing their Bachelor thesis, but also gives some general advice how to avoid possible pitfalls within this process (e.g., with regard to an appropriate project planning).

We start by discussing and introducing three elements that are constitutive for research in general (e.g. a research method, a theoretical perspective, and a unit of analysis). Next, we discuss when to use qualitative research methods and how to come up with appropriate samples. The main part of the lecture is focused on data collection techniques. We discuss how to conduct interviews (e.g., word questions in the right way) and take field notes. Based on this discussion, we also discuss techniques to analyse qualitative data (e.g., “grounded theory”) and how to include the gathered data in a case study. Last but not least, we discuss some possible pitfalls that are likely to occur when doing qualitative research in general and writing a Bachelor thesis in particular. The lecture is supported by practical exercises and examples. For instance, students are asked to exercise interviews within class.

1. Setting the Context – The Nature of Qualitative Research
2. Designing Qualitative Studies
3. ‘Doing Fieldwork’ – Collecting Qualitative Data

4. Analysing Qualitative Data
5. Case Study Analysis
6. Writing a Bachelor thesis – Some Possible Pitfalls

**Literature:** Quinn, M. P.: Qualitative Research & Evaluation Methods, 3<sup>rd</sup> edition, Thousand Oaks et al., 2002.

Yin, R. K.: Case Study Research, 2<sup>nd</sup> edition, Newbury Park, 2003.

**Form of Lecture:** Interactive lecture, exercises

**Name of Module: International Business Economics** **Module No. MII.004**  
**Weltwirtschaft und internationales Management**  
**Responsible for Module: Prof. Dr. Jenny Kraglominique Demougin, Ph.D.**

**Programme of Study/Track:** GM

**Semester:** 5

**ECTS:** 8

**Prerequisites for Participation** Microeconomics I +II, Macroeconomics

**Contents of Module and Goals:** The module offers a connection between micro- and macroeconomic aspects of international relations, thus leading to a holistic thinking of business affairs. The monetary and real economic aspects of international transactions as well as the interactions between global goods and factor markets are regarded not only from business economics but also from a world-economic perspective. By the special emphasis on the interdependences between business activities and macroeconomic framework conditions the students do not only attain the analytic apparatus for the preparation and practical implementation of strategic management decisions, but at the same time also a feeling for socially responsible acting by the critical reflection of their decisions' consequences.

The module builds upon the economic modules of the first three semesters and uses interactive lectures, exercises and case studies as a method for the expansion of basic economic knowledge concerning the international aspects of the division of labour within multinational enterprises and between single national economies.

**Grading:** 240 Examination points, thereof:

240 Examination points final module exam  
60 Examination points International Management

180 Examination points final module exam

<b>1. Lecture:</b>	<b>Balance of Payments and Exchange Rates Zahlungsbilanz und Wechselkurse</b>	<b>Course No. LII.0024</b>
<b>Instructor:</b>	<b>Dr. Petra Kreis-Hoyer/Prof. Bas van Aarle, Ph.D.</b>	

**ECTS:** 2

**Language:** German or English

**Contents:** The course provides basic knowledge in the area of balance of payments analysis and the operation of foreign exchange markets.

The practice of economic thinking, the training of analytical abilities and the application of the analysis instruments on monetary problems of international economics enable the students to interpret the development of current account and capital account balances with regard to their exchange rate effects in different exchange rate systems and allow them to discern the resulting problems for enterprises and national economies on time and to work out proposals for practical solutions.

In combination with the second course "International Financial Management" the students are enabled to gain a comprehensive knowledge about the interactions of individual and national economic aspects of international financial markets and their practical relevance for corporate investment decisions.

1. The Balance of Payments
2. Foreign Exchange Markets
3. Exchange Rates
4. Exchange Rate Systems

**Literature:** Krugman, P. R./Obstfeld, M.: International Economics: Theory and Policy. 8<sup>th</sup> edition, Pearson International Edition, Pearson Education Inc. Boston: 2009.

It is advisable that you have a copy of the literature at the beginning of the course. It will be needed in two courses of the module. Caspers, R.: Zahlungsbilanz und Wechselkurse, 1. Auflage, München, 2002.

Krugman, P. R./Obstfeld, M.: International Economics. Theory & Policy, 7<sup>th</sup> edition, Boston, 2006.

**Form of Lecture:** Interactive lecture

<b>2. Lecture:</b>	<b>International Financial Management Internationales Finanzmanagement</b>	<b>Course No. LII.0025</b>
<b>Instructor:</b>	<b>Prof. Ulrich Hommel, Ph.D.</b>	

**ECTS:** 2

**Language:** English

**Contents:** International Financial Management focuses on corporate decision-making in an international context. The main objective of the course is to provide a conceptual framework summarizing the basic principles of managing the financial affairs of multinational corporations. Students are introduced to analytical techniques allowing them to translate the often vague rules of thumb used by international financial executives into specific decision-making criteria. The approach is to treat International Financial Management as a natural and logical extension of basic corporate finance.

The main objective of the course is to provide students with a conceptual framework applicable to key financial decisions of the multinational firm. Students are introduced to analytical techniques allowing the translation of the often vague rules of thumb used by international financial executives into specific decision criteria.

1. International Financial Management and the Multinational Firm
2. The Foreign Exchange Market
3. The Foreign Exchange Diamond
4. Managing FX Exposures with Currency Forwards, Futures and Swaps
5. Managing FX Exposures with Currency Options
6. Case Studies on Managing FX Exposures
7. Global Equity and Debt Sourcing
8. Cross-Border Acquisitions

2. Currency Futures, Options and Swaps
3. Global Equity Sourcing
4. Multinational Capital Budgeting

**Literature:**

Primary Textbook:

Eiteman, D. K./Stonehill, A. I./Moffett, M. H.(2009): Multinational Financial Management, 10<sup>th</sup> 12<sup>th</sup> edition, Boston et al., Addison Wesley Longman. 2004.

Additional Readings:

Froot/Stein/Scharfstein (1994): A Framework for Risk Management, Journal of Applied Corporate Finance, Vol. 7(3), pp.22-32.

Logue (1995): When Theory Fails: Globalization as a Response to the (Hostile) Market for Foreign Exchange, Journal of Applied Corporate Finance, Vol. 8(3), pp. 39-48.

Giddy/Dufey (1995): The Uses and Abuses of Options, Journal of Applied Corporate Finance, Vol 8(3), pp. 49-57.

Stulz (1999): Globalization, Corporate Finance, and the Cost of Capital, Journal of Applied Corporate Finance, Vol. 12(3), pp. 8-24.

Hloch/Hommel/Jung-Senssfelder (2005): Managing Acquisition-Related Risk Exposures: The E.ON-Powergen Case, in: Frenkel/ Hommel/ Rudolf (eds.): Risk Management: Challenge and Opportunity, 2nd revised and expanded edition, Berlin et. al.: Springer-Verlag, pp. 631-650.

Cases are taken from:

Moffett (2001): Cases in International Finance, Boston et al.: Addison Wesley.

Dufey/Giddy (1993): Cases in International Finance, 2<sup>nd</sup> edition, Boston et al.: Addison Wesley.

Copies of the primary textbook are available in the library and the chair (Markt 14). Required additional readings and cases on all sessions can be found in a special IFM folder at the reception desk in the Schloss.

Giddy, I. H.: Global Financial Markets, Toronto, 1994.

**Form of Lecture:**

Interactive lecture, exercises, case studies, workshop with corporate guest speakers

<b>3. Lecture:</b>	<b>World Trade and International Factor Movements</b>	<b>Course No. LII.0026</b>
	<b>Welthandel und internationale Faktorwanderung</b>	
<b>Instructor:</b>	<b>Prof. Dr. André Schmidt</b>	<b>Jenny Kragl</b>

**ECTS:** 2

**Language:** German or English

**Contents:** This course deals with the central problems of the international division of labour concerning international trade, direct investments, portfolio investments, technology transfer, and international migration. In context to the fourth course of this module "International Management", the students learn how to analyse the changes of the global economic framework conditions and their implications for internationalization strategies. Learning to think holistically will enable them to identify macroeconomic problems and how these problems affect strategic and operative management decisions.

0 Introduction

I International Trade Theory

- I. 1. World Trade: An Overview
- I. 2. The Ricardian Model
- I. 3. The Heckscher-Ohlin Model
- I. 4. Imperfect Competition and International Trade
- I. 5. International Factor Movements

II International Trade Policy

1. Structure and Development of World Trade
  - a. Worldwide Structural Change
  - b. Changing Patterns in the International Division of Labour
2. Global Interdependencies
  - a. Internationalization of the German Economy
  - b. Pros and Cons of Globalization
  - c. Increasing Integration of Goods and Factor Markets
3. Determinants of Foreign Trade
  - a. Availability-Advantages
  - b. Relative Price-Advantages
  - c. Product Differentiation (Increasing Economies of Scale)
4. International Factor Movements
  - a. Migration of Labour
  - b. Migration of Capital
  - c. International Financial Markets

**Literature:** Krugman, P. R./Obstfeld, M.: International Economics. Theory and Policy, 6<sup>th</sup> edition, Boston, 2003. Krugman, P. R./Obstfeld, M.: International Economics: Theory and Policy. 8<sup>th</sup> edition, Pearson International Edition, Pearson Education Inc. Boston: 2009.

It is advisable that you have a copy of the literature at the beginning of the course. It will be needed in two courses of the module.

**Form of Lecture:** Interactive lecture, exercises

<b>4. Lecture:</b>	<b>International Management</b> <b>Internationales Management</b>	<b>Course No. LII.0027</b>
<b>Instructor:</b>	<b>Dr. Andreas Rasche</b>	

**ECTS:** 2

**Language:** English

**Contents:** Companies today face an increasing array of choices of markets, of locations for conducting value adding activities, and modes of crossing borders. This course focuses on the international dimension of strategy and organization theory and thus is on multinational enterprises and the management of cross-border operations. The first part discusses multinational enterprises and the internationalization process; motives for foreign direct investment and foreign direct investment theory; strategy of international business and the selection of market entry strategies. The second part is on managing in an international environment and highlights issues such as global operations management, international strategies for knowledge transfer and innovation, and international marketing management. The third part of the lecture offers a forum to discuss case studies to contextualize and apply the gained knowledge.

On successful completion of this course, students should be able to:

- Discuss the challenge of international management and describe the 21<sup>st</sup>-century competitive landscape;
- Understand the most important FDI-theories;
- Explain the internationalization process of firms and outline the most important market entry strategies;
- Explain international growth strategies necessary for firms to sustain and renew competitive advantage;
- Understand the advantages and disadvantages of network-level strategies and describe approaches to manage international strategic alliances;
- Understand how companies manage global supply chains;
- Explain how multinational companies foster innovation across borders;
- Discuss the challenges of selling in emerging markets;
- Apply the lessons learned to a case study analysis.

**PART I – Managing Across Borders: Theory in International Management**

1. Introduction
2. Internationalization & Foreign Direct Investment Theory
3. International Market-Entry-Strategies
4. Basic Strategic Concepts in International Management

**PART II – Managing Across Borders: International Management in Practice**

5. Global Strategic Management
6. Global Operations – Managing International Supply Chains
7. Global Innovation – Subsidiary Initiatives to Develop New Markets
8. Global Marketing – Selling in Emerging Markets

**PART III – Case Studies**

**Literature:** Arnold, D. J./Quelch, J. A.: New Strategies in Emerging Markets, in: Sloan

Management Review, 1998, Vol. 40, No. 1, pp. 7-20.

Birkinshaw, J./Fry, N.: Subsidiary Initiatives to Develop New Markets, in: Sloan Management Review, 1998, Vol. 39, No. 3, pp. 51-61.

Buckley, P. J./Ghauri, P. N.: Globalisation, Economic Geography and the Strategy of Multinational Enterprises, in: Journal of International Business, 2004, Vol. 35, No. 2, pp. 81-98.

Fedrows, K.: Making the Most of Foreign Factories, in: Harvard Business Review, 1997, Vol. 75, No. 2, pp. 73-88.

Johanson, J./Vahlne, J.: The Internationalization Process of the Firm: A Model of Knowledge Development and Increasing Foreign Commitments, in: Journal of International Business Studies, 1977, Vol. 8, No. 1, pp. 23-32.

Kim, W./Maugborne, R.: Making Global Strategies Work, in: Sloan Management Review, 1993, Vol. 34, No. 1, pp. 11-27.

Rugman, A. M./Verbeke, A.: A Perspective on Regional and Global Strategies of Multinational Enterprises, in: Journal of International Business, 2004, Vol. 35, No. 1, pp. 3-18.

**Form of Lecture:** Interactive lecture, case studies

**Name of Module: Revenue Management  
Erlösmanagement**

**Module No. MI.043**

**Responsible for Module: Prof. Dr. Andreas Wald**

<b>Programme of Study/Track:</b>	AM
<b>Semester:</b>	5
<b>ECTS:</b>	4
<b>Prerequisites for Participation</b>	Completion of "Introduction: Cooperations in the Aviation Industry" is helpful but not compulsory
<b>Contents of the Module and Goals:</b>	<p>The demand for air tickets varies according to weekday and time slot as well as during the course of the year. In addition, the overall capacity can only be roughly adapted to market fluctuations. From this arises the necessity to sell tickets at different prices in order to obtain an optimal contribution for the total network.</p> <p>In the lecture, the conditions for effective revenue management in the service industry are described leading to a presentation of the revenue management of Lufthansa. Classical and modern pricing approaches as well as capacity control are focused on. IT tools and reporting systems available to the revenue manager are described as well as tools for the specification of prices and the control of seat contingents. Finally, current trends are discussed and a view of the future of revenue management is given.</p> <p>In the module the major control levers of revenue management are introduced. The students should, at the end of the semester, be in a situation to integrate these into the total context of network management. This applies particularly to the reciprocal effect between capacity planning and offered prices. Students will get to know the different pricing tools and will understand:</p> <p>a) Which courses of action are available to a revenue manager in a particular situation.</p> <p>b) How revenue management in the airline industry differs from and is similar to</p>

other service industries.

c) What the requirements are for working in revenue management.

They become acquainted with the organisation of revenue management and its different tasks. They understand the strongly differing pricing philosophies of different airlines, recognise their pros and cons and know how they fit into the respective business models.

**Grading:**

120 Examination points, thereof:

30 Examination points case study/presentation

90 Examination points final module exam

<b>1. Lecture:</b>	<b>Revenue Management Erlösmanagement</b>	<b>Course No. LI.0085</b>
<b>Instructor:</b>	<b>Thomas Dionisius</b>	

**ECTS:**

4

**Language:**

English

**Contents:**

Firstly, basics of an effective revenue management (demand forecast, customer segmentation, price elasticity, price as part of the marketing mix, optimization systems, organisational conditions) are given. This is enriched by the specifics of airline pricing (different pricing concepts in practice, price differentiation due to market segmentation, sales channels and markets, one way vs. return prices, tariff conditions, corporate and event-organiser pricing, pricing concepts in the total context of an airline business model). To effectively implement the positive effects of revenue management, also basics of controlling (optimization logic, EMSR curve, dynamic pricing, control of condition-free tariffs, network control vs. leg control, competition-oriented control vs. value-based control) on the one hand and appropriate IT systems on the other hand (management information systems, price distribution, control and optimization systems, computer reservation systems) are covered.

Finally, spreading aspects of the pricing (taxes and fees, prorating, luggage pricing, PAD tickets, IATA prices) are discussed.

1. Price Formation and Market Segmentation
  - 1.1. The Big Lies of Pricing
  - 1.2. Price Segmentation in Theory and Practice
  - 1.3. Pricing Tools
  - 1.4. Case Studies
2. Revenue Management in Practice – The Case of Lufthansa
  - 2.1. Basics
  - 2.2. Pricing
  - 2.3. Capacity Control
  - 2.4. Systems and Monitoring
  - 2.5. Special Topic - No Frills
3. Trends and Outlook

**Literature:**

Cross, R.: Ressourcen erkennen - Umsätze steigern – Mit Revenue Management neue Einnahmequellen erschließen, Wien, 2001.

Fandel, G./von Portatius, H. B.: Revenue Management, Series: ZfB Edition, Vol. 1, 2005.

Faßnacht, M.: Preisdifferenzierung bei Dienstleistungen - Implementationsformen und Determinanten, Wiesbaden, 1996.

Talluri, K. T./van Ryzin, G. J.: The Theory and Practice of Revenue Management, Series: International Series in Operations Research and Management Science, Vol.

68, New York, 2005.

Xylander, J. K.: Kapazitätsmanagement bei Reiseveranstaltern – Entscheidungsmodelle zur Kontingenzierung im Yield Management, 1<sup>st</sup> edition, Frankfurt/M., 2003.

**Form of lecture:** Interactive lecture, case studies

**Name of Module: Network Management  
Netzmanagement**

**Module No. MI.038**

**Responsible for Module: Prof. Dr. Andreas Wald**

**Programme of Study/Track:** AM

**Semester:** 5

**ECTS:** 5

**Prerequisites for Participation:** Completion of “Introduction: Cooperations in the Aviation Industry” is helpful but not compulsory.

**Contents of Module and Goals:** The operation of an airline requires the mastery of complex technical workflows and interrelated structures. If this proposition is true for a small airline running few flights on few city pairs, it applies even more to the operation of an airline with a grown network of many flights combining many destinations. And it is even more applicable to the profitable operation of such a network airline.

Every network airline has to find a way to manage its network smoothly and to optimize its production processes in consideration of market (i.e. customer) requirements and profitability. The crucial processes leading to a flight schedule of a network passenger airline can be divided into (1) network development (long-term perspective), comprising strategic positioning on the relevant markets, network strategy, fleet optimization etc., (2) network planning (mid-term and short-term perspective), comprising tasks like operational positioning on the relevant markets or capacity optimization, and (3) network steering/network optimization. The latter group of processes is dominated by short-term adjustments of offered capacities, tariffs and fares; it is subject of the module Revenue Management.

In this module, students will get an insight into the long-term and mid-term aspects of network management: In the lecture “Network Development & Network Planning” students will understand the fundamental logic of network planning problems in airline business. They will learn to apply basic OR methodology and understand limited exact solvability with realistic problem size. The lecture will acquaint the students with heuristic approaches in real-business life at Lufthansa. Students will understand the scope of network planning (market strategies, scheduling, slots, code shares and publication) und fundamental leverages to optimise the network contribution for a hub airline.

Attractive slots become even more important and an effective slot management contributes to a high degree to an airline’s success. The lecture “Slot Management” gives an overview over slot management as an effective and vital tool in the area of network planning. Different types of slots are discussed and slot management is examined from a theoretical as well as practical point of view.

**Grading:** 150 Examination points, thereof:  
150 Examination points final module exam

<b>1. Lecture:</b>	<b>Network Development and Network Planning</b>	<b>Course No. LI.0070</b>
	<b>Netzwerkentwicklung und -planung</b>	
<b>Instructors:</b>	<b>Harald Deprosse/Dr. Olaf Backofen/Lars Ottmer</b>	

**ECTS:** 3

**Language:** English

**Contents:**

1. Introduction
  - 1.1. Categorisation as Production Planning
  - 1.2. Airline Specifics
  - 1.3. Criteria for an Optimal Network Design
2. Mathematical Foundation
  - 2.1. Basic Optimization Theory
  - 2.2. A Straightforward Model of the Network Planning Problem
  - 2.3. Problem Complexity and NP-hardness
  - 2.4. Operations Research Approaches
3. Heuristic Approach in Real-life
  - 3.1. Time-based Structuring of Planning Problem as Heuristical Approach
  - 3.2. Organisational Reflection of Heuristic Approaches
  - 3.3. Day-to-day Facettes of Network Planning
  - 3.4. A Reflection on the Achievable Quality of Optimization Results
4. Challenges and Leverages of a Hub Carrier
  - 4.1. Actual and Prospective Market Environment
  - 4.2. The Future of the Hub Model
  - 4.3. Competitive Leverages of a Hub Carrier
  - 4.4. An Outlook on the Network Planning Tasks in the Future

**Literature:** Hanlon, P.: Global Airlines, Competition in a transnational industry, 2<sup>nd</sup> edition, Oxford, 1999.  
Hensher, D. A./Button, K.J.: Handbook of Transport Modelling, Oxford, 2001.  
Janic, M.: Air Transport Systems Analysis and Modelling, Amsterdam, 2000.  
Further literature to be named later in order to secure up-to-dateness.

**Form of Lecture:** Interactive lecture, case studies

<b>2. Lecture:</b>	<b>Slot Management</b>	<b>Course No. LI.0071</b>
	<b>Slot Management</b>	
<b>Instructors:</b>	<b>Harald Deprosse</b>	

**ECTS:** 2

**Language:** English

**Contents:**

1. Introduction
  - 1.1. Role of Slot Management as Network Planning Tool
  - 1.2. Airport Slots vs. Airway/Air Traffic Control (ATC) Slots
  - 1.3. Economic Value and Relevance of Slots
2. Airport Slots
  - 2.1. Relevant Parameters

- 2.2. Slot Regulations and Processes of Slot Allocation
- 2.3. Airport Coordination and Monitoring
- 3. Airway Slots
- 4. Slot Management in Airlines

**Literature:**

Abeyratne, R.: Management of Airport Congestion through Slot Allocation, in: Journal of Air Transport Management, 2000, 1, pp. 29-41.  
 Boyfield, K./Starkie, D./Bass, T./Humphreys, B.: A Market in Airport Slots, London, 2003.  
 Wells, A. T./Young, S. B.: Airport Planning and Management, New York, 2003.  
 Wieske-Hartz, H. C.: Airline Operation, Hamburg, 2003.  
 Further literature to be named later in order to secure up-to-dateness.

**Form of Lecture:**

Interactive lecture, case studies

<b>Name of Module:</b> Accounting Accounting	<b>Module No. MI. 096</b>
<b>Responsible for Module:</b> Prof. Dr. Michael Henke	

<b>Programme of Study/Track:</b>	GM
<b>Semester:</b>	5
<b>ECTS:</b>	4
<b>Prerequisites for Participation</b>	Accounting I + II
<b>Contents of Module and Goals:</b>	This module introduces the fundamental tasks and tools of both preparing and analyzing financial statements. Financial statements are the companies' instrument to communicate net assets, financial position and results of operations to the capital market. Financial statements serve also as the basis for management accounting and control. The students will learn how to prepare financial statements and how to analyze and evaluate the financial position of companies, which is important e.g. for investment decisions.
<b>Grading:</b>	120 Examination points, thereof: 30 Examination points case study Preparing Financial Statements 30 Examination points case study Analysis of Financial Statements 60 Examination points final module exam

<b>1. Lecture:</b>	<b>Preparing Financial Statements: Case Studies</b> <b>Erstellung von Jahresabschlüssen: Fallstudien</b>	<b>Course No. LI. 0217</b>
<b>Instructor:</b>	<b>Robert Köthner</b>	

**ECTS:** 2

**Language:** English

**Contents:** The objective of the course is to enhance student`s knowledge and expertise of preparing financial statements according to IFRS. The content will cover IFRS accounting for separate as well as group financial statements including relevant disclosure topics for financial reporting. The students will learn to prepare financial statements through case studies which shall be presented and discussed in an interactive lecture.

**Literature:** Coenenberg, Adolf G.: Jahresabschluss und Jahresabschlussanalyse, 20. Auflage, Stuttgart 2005, Schäffer-Poeschel Verlag

Pellens, Bernhard / Fülbier, Rolf U. / Gassen, Joachim: Internationale Rechnungslegung, 7. Auflage, Stuttgart 2008, Schäffer-Poeschel Verlag

IFRS visuell, Die IFRS in strukturierten Übersichten, KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft (Hrsg.), 3. Auflage 2008, Schäffer-Poeschel Verlag

IFRSs – A visual approach. Structured Overviews of the IFRSs, edited by KPMG Deutsch Treuhand Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Third Edition, Palgrave MacMillan (Publ.)

International Financial Reporting Standards (IFRS) 2008: Deutsch-Englische Textausgabe der von der EU gebilligten Standards. English & German Edition of the Official Standards Approved by the EU, 2. aktualisierte Auflage 2008, Wiley-VCH Verlag

**Internet Research:** Homepage IASB: <http://www.iasb.org/Home.htm>

Homepage IASplus: <http://www.iasplus.com>

Homepage DRSC: <http://www.standardsetter.de/drsc/news/news.php>

**Form of Lecture:** Interactive lecture

<b>2. Lecture:</b>	<b>Analysis of Financial Statements: Case Studies</b> <b>Jahresabschlussanalyse: Fallstudien</b>	<b>Course No. LI. 0218</b>
<b>Instructor:</b>	<b>Oliver Böhm / Dr. Hilmar Siebert</b>	

**ECTS:** 2

**Language:** English

**Contents:** The objective of the course is to strengthen students` knowledge and expertise of analysing financial statements. After an introduction the students will have to work on several case studies to gain experience with the analysis tools and methods. The goal is to enable the students to analyse financial statements and reports and evaluate the financial position of a company.

**Literature:** Coenenberg, A.: Jahresabschluss und Jahresabschlussanalyse, 20. Auflage, Stuttgart, 2005.

Küting, K./Weber, C.-P.: Die Bilanzanalyse, 8. Auflage, Stuttgart, 2006.

Peterson, P./Fabozzi, F.: Analysis of Financial Statements, 2<sup>nd</sup> edition, Hoboken, 2006.

**Form of Lecture:** Interactive lecture

<p><b>Name of Module:</b> Consulting and Organizational Change Unternehmensberatung und Organisationaler Wandel</p> <p><b>Responsible for Module:</b> Prof. Ansgar Richter, PhD</p>	<p><b>Module No.</b> MI.026</p>
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**Programme of Study/Track:** GM

**Semester:** 5

**ECTS:** 4

**Prerequisites for Participation:** Strategic Management

**Contents of Module and Goals:** This module offers interested students the opportunity to gain in-depth knowledge about the management of corporate change and the accompanying consulting process. The module builds directly on the module "Management and Leadership". It also provides a methodological complement for those students with a career focus on consulting and for those who pursue a career in other functional areas but who wish to acquire general competencies in the consultancy process.

Students will become familiar with the competencies qualifying an entry into consulting firms or into in-house consulting services. These skills in turn provide an understanding of the change processes that all types of organizations go through, in particular in times of re-orientation (e.g. in the aftermath of a crisis, following mergers or a restructuring process).

During the module students will gain deeper insight into socio-economic theories, and become familiar with the techniques of analysis, design and development of organizations and teams building on these theories. The course combines lectures with group work where students develop theories and concepts, and work on case studies. More detailed texts are to be read in self-study, and will subsequently be discussed in the lectures.

**Grading:** 120 Examination points, thereof:  
60 Examination points presentation Consulting  
60 Examination points final module exam

<p><b>1. Lecture:</b> Consulting Unternehmensberatung</p> <p><b>Instructor:</b> Prof. Ansgar Richter, PhD</p>	<p><b>Course No.</b> LI.0051</p>
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**ECTS:** 2

**Language:** English

**Contents:** This course aims at students who wish to acquire a basic understanding of the consultancy process and of how consultants work. In the course, students are introduced to the basic concepts of consultancy. Furthermore students will be

exposed to a “real life” experience on how consultants work. We will discuss the elementary characteristics of consulting, the question of an appropriate evaluation of consultancy services, and the resulting demands, which consultants and clients face.

In addition, students will learn about current consulting market developments, new business models as well as challenges consulting firms face, today. Building up on this, students will learn how to apply consulting tools and methods, how to solve team conflicts as well as how to work under time pressure.

**Literature:**

Clark, T.: Managing Consultants. Consultancy as the Management of Impressions, Buckingham, 1995.

Clark, T./Fincham, R. (Eds.): Critical Consulting. New Perspectives on the Management Advice Industry, Oxford, 2002.

Kipping, M./Engwall, L. (Eds.): Management Consulting. Emergence and Dynamics of a Knowledge Industry, Oxford, 2002.

Maister, D.: Managing the Professional Service Firm, New York, 1997.

“Good News and Bad News – The Strategy Consulting Value Chain Is Breaking Up” by Sascha L. Schmidt, Patrick Vogt, Ansgar Richter

“The Changing Balance of Power in the Consulting Market“ by Ansgar Richter in J.-P. Thommen & A. Richter Management Consulting Today: Strategies for a Challenging Environment.

Niewiem, S./Richter, A.: The changing balance of power in the consulting market: Business Strategy Review, Spring Issue, 2004.

Payne, A. T./Lumsden, C.: Strategy consulting – A shooting star. Long Range Planning, 1987, volume 20, number 3: pp. 53-64

Wilkinson, J. W.: What Is Management Consulting?, in: Barcus, S.W. & Wilkinson, J. W. (eds.): Handbook of Management Consulting Services. 2<sup>nd</sup> edition, New York et al., 1995, pp. 1.3 – 1.16.

**Form of Lecture:**

Interactive lecture, case studies, presentation

<b>2. Lecture:</b>	<b>Organizational Change Organisationaler Wandel</b>	<b>Course No. LI.0052</b>
<b>Instructor:</b>	<b>Dr. Hagen Ringshausen</b>	

**ECTS:**

2

**Language:**

English

**Contents:**

This course introduces the subject Change Management. Based on the explanation of a change process we will discuss various issues. In this context relevant fields such as knowledge management, organisational learning, personnel development and management competencies will be treated.

In addition, we will present an organizational understanding under the systemic-constructivist perspective and give an introduction to 2<sup>nd</sup> order management. We will discuss this issue with regard to designing change processes in enterprises.

**Literature:**

Backhausen, W./Thommen, J.-P.: Irrgarten des Managements. Ein systemischer Reisebegleiter zu einem Management 2. Ordnung, Zürich, 2007.

Doppler, K./Lauterburg, C.: Change Management: Den Unternehmenswandel gestalten, 11. Auflage, Frankfurt/M., 2005.

Kieser, A./Ebers, M. (Hrsg.): Organisationstheorien, 6., erweiterte Auflage, Stuttgart, 2006.

North, K.: Wissensorientierte Unternehmensführung, 4. Auflage, Wiesbaden, 2005.

Robbins, S.: Organisational Behaviour, Australia, 2008.

Schreyögg, G./Koch, J.: Grundlagen des Managements. Basiswissen für Studium und Praxis, Wiesbaden, 2006.

Simon, F.: Einführung in die systemische Organisationstheorie, Heidelberg, 2007.

Simon, F.: Einführung in Systemtheorie und Konstruktivismus, Heidelberg, 2006.

**Form of Lecture:** Interactive lecture, exercises

**Name of Module: Controlling**  
**Controlling**

**Module No. MI.018**

**Responsible for Module: Niels Dechow, PhD**

**Programme of Study/Track:** GM

**Semester:** 5

**ECTS:** 4

**Prerequisites for Participation** Accounting I + II

**Contents of Module and Goals:**

This module is structured in two parts: Concepts & Application. The first part offers an introduction to the tasks and tools used for management accounting and control. The second part offers a view to management accounting practice.

The objective of the 1<sup>st</sup> lecture is to address significant management control challenges in context for example of the competitive environments, the corporate business model, shareholders and human resources.

The objective of the 2<sup>nd</sup> lectures is to illustrate and discuss the types of challenges in practice that necessitates dynamic and flexible pragmatics – vis-à-vis management control theory.

**Grading:** 120 Examination points, thereof:  
120 Examination points case study

**1. Lecture: Management Accounting and Performance**  
**Measurement: Concepts**

**Course No. LI.0219**

**Instructor: Management Accounting und Performance Messung: Konzepte**  
**Niels Dechow, PhD**

**ECTS:** 3

**Language:** English

**Contents:**

1. Accounting and Strategic Analysis
  - Identifying Information needs given different strategic positions
2. Control in divisionalized organisations
  - Responsibility Accounting
3. Budgetary Control Systems
  - Key Stages in the Planning Process of an Organisation

- 4. Master Budgeting
  - Budgeting Exercise
- 5. Funding the Business
  - Benefits of alternative capital structures
- 6. Control Using Accounting Ratios
  - Profitability, Efficiency, Liquidity, Solvency, Investment
- 7. Measuring Shareholder Value
  - Advantages & Disadvantages of alternatives measures of Income
- 8. Levers of Control
  - Control in an age of Empowerment
- 9. Strategy & Control System Design
  - Accounting for Strategy via Performance Measurement Systems

**Literature:** Bowhill, B.: *Business Planning and Control – Integrating Accounting, Strategy & People*. Wiley (2008)  
 Simons, R.: *Control in an age of empowerment*. Harvard Business Review, 1995.

**Form of Lecture:** Interactive lecture

<b>2. Lecture:</b>	<b>Management Accounting and Performance Measurement: Application</b>	<b>Course No. LI.0220</b>
	<b>Management Accounting und Performance Messung: Anwendung</b>	
<b>Instructor:</b>	<b>Dr. Ingo Koch</b>	

**ECTS:** 1

**Language:** English

**Contents:** An important outcome of this session will be a better appreciation of the types of tensions one might find between management control theory and practice. In order for this outcome to materialize, your interaction with the lecturer is mandatory, and your role will be to present and defend a theoretical stance. Your task is to learn from the dialogue, why theory and practice can never align, perfectly.

The course is structured around an esteemed practitioners take on the development process organisations go through when changing form – from subsidiary to an independently incorporated firm. The course lecturer will draw on theoretical elements of the 1<sup>st</sup> lecture, as relevant to the specific case presented.

**Literature:** TBA

**Form of Lecture:** Interactive Lecture

<b>Name of Module: Growth Management</b>	<b>Module No. MI.099</b>
<b>Responsible for Module: Prof. Dr. Florian Täube</b>	

**Programme of Study:** GM

**Semester:** 5

**ECTS:** 4

**Prerequisites for** Strategic Management, Finance, Strategic Marketing, Value Chain Management

<b>Participation:</b>	This module complements Start-up Management concentrations.
<b>Contents of Module and Goals:</b>	<p>This case study module is organized in co-operation with the Innovation and Growth Management Practice of Ernst &amp; Young. The seminar will start with a field trip to Daimler AG and conversation with Dr. Subramaniam, Vice President, Group Research and Advanced Engineering. Participants will then work individually on a short theoretical assignment and group-wise to develop solutions for a real case in a manufacturing or service company selected together with Ernst &amp; Young.</p> <p>In this workshop-centered seminar, participants work in teams on living case topics related to growth management provided by Ernst &amp; Young in the kick-off workshop. Within the teams, students work on individual topics derived from the cases. In order to gain deeper insights into these topics, students first take on a theoretical perspective and then apply their specific insights to work out a case-specific suggestion. Students have to document their theoretical and analytical approaches and their proposed case study solutions in a seminar paper. The theoretical approaches and proposed case solutions are presented and discussed with practitioners in the presentation &amp; discussion workshop.</p>
<b>Grading:</b>	<p>120 Examination points, thereof:</p> <p>20 Examination points essay</p> <p>80 Examination points case study</p> <p>20 Examination points group presentation</p>

<b>1. Lecture:</b>	<b>Growth Management Seminar</b>	<b>Course No. LI.0226</b>
<b>Instructors:</b>	<b>Prof. Dr. Florian Täube</b>	

<b>ECTS:</b>	4
<b>Language:</b>	English
<b>Contents:</b>	<ol style="list-style-type: none"> <li>1. Field trip to Daimler</li> <li>2. Kickoff Workshop – Living Case Presentations, Group Work Kickoff</li> <li>3. Seminar Paper</li> <li>4. Presentation &amp; Discussion Workshop – Presentation of Group Work Results, Feedback and Discussion</li> </ol>
<b>Literature:</b>	<p>To be provided in due time, depending on nature of cases</p> <p>For a first overview:</p> <p>Ghemawat, P.: Distance Still Matters: The Hard Reality of Global Expansion, <i>Harvard Business Review</i>, September 2001.</p> <p>Gulati, R.: How CEOs Manage Growth Agendas, <i>Harvard Business Review</i>, pp 124-132, July-August, 2004.</p> <p>Gulati, R.: Silo Busting – How to Execute on the Promise of Customer Focus. <i>Harvard Business Review</i>, May 2007.</p> <p>Hagel, J.: Leveraged Growth: Expanding Sales Without Sacrificing Profits. <i>Harvard Business Review</i>, October 2002, Vol. 80 Issue 10</p> <p>Hess, E.D./Kazanjian, R.K.: The search for organic growth. Cambridge, 2006</p> <p>Sawhney, M./Balasubramanian, S./Krishnan, V.: Creating Growth with Services. <i>MIT Sloan Management Review</i>, Winter 2004, Vol. 45 Issue 2, 34-43.</p> <p>Zook, C./Allen, J.: Growth Outside the Core: Expanding into Adjacent Markets. <i>Harvard Business Review</i>, December, 66-73, 2003.</p>
<b>Form of Lecture:</b>	Field trip, real case study, group work, presentations, class discussions, seminar paper

**Name of Module: Finance & Banking I**  
**Finanzierung und Banken I**  
**Responsible for Module: Prof. Dr. Roland Füss**

**Module No. MI.013**

**Programme of Study/Track:** GM

**Semester:** 5

**ECTS:** 4

**Prerequisites for Participation** Investments I+II, Finance, course Mathematics

**Contents of Module and Goals:** This module presents the basics of modern portfolio management and puts portfoliomanagement strategies into practice with exercises in R. Practical relevance is further demonstrated by lectures of and discussions with practitioners. Students gain fundamental insights into the field of Asset Management and learn to implement various strategies themselves.

The content is based on the modules Investments and Finance.

**Grading:** 120 Examination points intermediate exam Introduction to Asset Management

**Lecture: Introduction to Asset Management**  
**Einführung in das Asset Management**

**Instructor: Prof. Dr. Roland Füss**

**Course No. LI.0042**

**ECTS:** 4

**Language:** English

**Contents:** This course focuses on the fundamentals of asset management. It introduces students to theoretical foundations and practical applications of asset management and investment strategies. Both asset allocation and portfolio management processes will be presented and empirically illustrated. Guest speakers complement the lectures.

1. Introduction - Portfolio Management Process
2. Investor Analysis: Investors' Preferences and Investment Restrictions
3. Financial Analysis
4. Asset Classes, Asset Allocation, and Investment Strategies
5. Portfolio Realization and Optimization
6. Performance Measurement and Performance Attribution

**Literature:** Alexander, C.: Market Models - A Guide to Financial Data Models, Chichester et al., 2003.

Anson, M.: The Handbook of Alternative Assets, John Wiley: New York, 2006.

Bodie, Z., A. Kane, and A.J. Marcus: Investments, 6th ed., New York, 2006.

Cochrane, J.H.: Asset Pricing, Princeton, New Jersey, 2001.

Elton, E., M. Gruber, S. Brown, and W. Goetzman: Modern Portfolio Theory and Investments Analysis, 6th ed., New York et al., 2003.

Grinold, R. C./Kahn, R. N.: Active Portfolio Management, New York, 1999.

Litterman, B.: Modern Investment Management, New York, 2003.

**Form of Lecture:** Interactive lecture, exercises in R

**Name of Module: Finance & Banking II**  
**Finanzen & Banken II**  
**Responsible for Module: Prof. Dr. André Güttler**

**Module No. MI.020**

<b>Programme of Study/Track:</b>	GM
<b>Semester:</b>	5
<b>ECTS:</b>	4
<b>Prerequisites for Participation</b>	Investments I + II, Finance
<b>Contents of Module and Goals:</b>	<p>This module's course deals with the role of investment banks as the link between corporate finance from the companies' perspective and investments from the point of view of asset management. Students become acquainted with the functions of financial markets and intermediaries which coordinate financial relationships of investors and capital seekers.</p> <p>The contents are based on the modules Investments and Finance.</p>
<b>Grading:</b>	<p>120 Examination points, thereof:</p> <p>60 Examination points presentation</p> <p>60 Examination points final module exam</p>

**1. Lecture: Introduction to Investment Banking**  
**Instructor: Prof. Dr. André Güttler**

**Course No. LI.0009**

<b>ECTS:</b>	4
<b>Language:</b>	English
<b>Contents:</b>	<p>The course is highly quantitative in many of the following areas and is based on several Excel-based problem sets and a comprehensive case study.</p> <ol style="list-style-type: none"> <li>1. Primary Equity Markets</li> <li>2. Bonds</li> <li>3. Event Study Methodology</li> <li>4. Securitization &amp; Credit Derivatives</li> <li>5. Market Risk Management</li> </ol> <p>In addition to the lecture, teams have to give a presentation on a current issue that is relevant for investment banks and capital markets. For example, in 2008 the presentations covered the "Subprime Crisis".</p>
<b>Literature:</b>	<p>Hull, John: Risk Management and Financial Institutions, Pearson</p> <p>Cornett/Saunders: Financial Markets and Institutions: A Modern Perspective, Irwin/McGraw-Hill</p> <p>Harvard Business School case study "First American Bank: Credit Default Swaps"</p>
<b>Form of Lecture:</b>	Interactive lecture, workshop with presentations

<b>Name of Module: Market-oriented Management I</b> <b>Marktorientierte Unternehmensführung I</b>	<b>Module No. MI.016</b>
<b>Responsible for Module: Prof. Dr. Ralph Tunder</b>	

<b>Programme of Study/Track:</b>	GM
<b>Semester:</b>	5
<b>ECTS:</b>	4
<b>Prerequisites for Participation</b>	Strategic Marketing
<b>Contents of Module and Goals:</b>	The classes of this module are based upon the “Strategic Marketing”-module of the 3 <sup>rd</sup> semester and focus on one hand on the field of Brand Management. On the other hand, the differences and special conditions of vertical exchange-relationships between producer and retailer are discussed. The classes are supposed to enable the students to transfer the theoretical marketing knowledge gathered in the course of this module to specific practical problem-settings in both areas and also to develop individually problem-solving strategies.
<b>Grading:</b>	120 Examination points, thereof: 120 Examination points final module exam

<b>1. Lecture:</b>	<b>Brand Management</b> <b>Markenmanagement</b>	<b>Course No. LI.0224</b>
<b>Instructors:</b>	<b>Bernd M. Michael/ N.N.</b>	

<b>ECTS:</b>	2
<b>Language:</b>	English
<b>Contents:</b>	The lectures of the course Brand Management are split in two main parts: firstly, the course focuses on the theoretical foundations of brands and brand management, covering key issues such as: <ul style="list-style-type: none"> <li>Brands and Brand Management,</li> <li>Brand Values,</li> <li>Brand Positioning,</li> <li>Brand Evaluation and Brand Equity,</li> <li>Branding Strategies and</li> <li>Brand Extension.</li> </ul> <p>The second part will comprise a more practical view on brand management, including best and worst practice examples, the analysis of real-life case studies as well as the exploration of trends and future developments.</p>
<b>Literature:</b>	Keller, K. L.: Strategic Brand Management: International Edition: Building, Measuring, and Managing Brand Equity, A European Perspective, 2008. Meffert, H./Burmans, Ch./Koers, M. (Hrsg.): Markenmanagement: Identitätsorientierte Markenführung und praktische Umsetzung, 2005. Michael, Bernd M./Grey Global Group (Hrsg.): Werkbuch M wie Marke, Bausteine für ein erfolgreiches Brand Building, 2003.
<b>Form of Lecture:</b>	Interactive lecture

<b>2. Lecture:</b>	<b>Channel Management of Consumer Brands</b> <b>Channel Management von Consumer Brands</b>	<b>Course No. LI.0159</b>
<b>Instructor:</b>	<b>Prof. Dr. Ralph Tunder</b>	

**ECTS:** 2

**Language:** German

**Contents:** In the center of this class stands the question of how the producer is supposed to shape the relationship to the retailer. In this context, the general understanding of the relationship between producer and retailer is discussed as well as the conventional ways of acting as a part of this relationship in a sense of a mutual understanding. Finally the options for organizing this transactional relationship are presented from the point of view of a consumer goods manufacturer (e.g. Efficient Consumer Response).

1. The Starting Situation: The Power Struggle between Producer and Retailer
  - 1.1 Backgrounds for Development of Relationships between Retailer and Producer
  - 1.2 Power Volition
  - 1.3. Power Basis
  - 1.4. Power Instruments
2. Scenarios of Relationships between Retailer and Producer
  - 2.1 Scenario 1: Desired Relationship
  - 2.2 Scenario 2: Problem-laden Relationship
    - Contractual Distributive Systems
    - Efficient Consumer Response
    - Conceptual Foundation and Goals of ECR
    - Category Management
    - Supply Chain Management
    - Demand Chain Management
  - 2.3 Scenario 3: Purchased Relationship
  - 2.4. Scenario 4: Unnoticed Relationship

**Literature:** Ahlert, D.: Prozessmanagement im vertikalen Marketing. Efficient Consumer Response (ECR) in Konsumgüternetzen, Stuttgart, 2000.  
 Akademische Partnerschaft ECR Deutschland/Müller-Hagedorn, L./Mesch, R. (Eds.): Efficient Consumer Response in der Praxis. Fallstudien zu Projekten, Konzepten und Strategien, Frankfurt/M., 2006.  
 Czech-Winkelmann, S.: Handbuch Trade-Marketing. Konzepte, Instrumente, Organisationsgestaltung und Management, Berlin, 2002.  
 Mattmüller, R./Tunder, R.: Strategisches Handelsmarketing, München, 2004.  
 Schmickler, M./Rudolph, T.: Erfolgreiche ECR- Kooperationen. Vertikales Marketing zwischen Industrie und Handel, Neuwied, 2002.  
 Schröder, H.: Category Management - Aus der Praxis für die Praxis, Frankfurt/M., 2003.  
 Seiffert, D.: Efficient Consumer Response, 4. Auflage, Mering, 2006.  
 Tunder, R.: Der Transaktionswert der Hersteller-Handel-Beziehung, Wiesbaden, 2000.

**Form of Lecture:** Interactive lecture

**Name of Module: Market-oriented Management II**  
**Marktorientierte Unternehmensführung II**  
**Responsible for Module: Prof. Dr. Ralph Tunder**

**Module No. MI.023**

<b>Programme of Study/Track:</b>	GM
<b>Semester:</b>	5
<b>ECTS:</b>	4
<b>Prerequisites for Participation</b>	Strategic Marketing
<b>Contents of Module and Goals:</b>	<p>The class “Retail Marketing“ demonstrates the specific problems and specialties of retail marketing in order to enable the students to generate own solutions. Therefore, the characterizing threats of a retailer are discussed on the one hand. On the other hand, a first institutional systemization of the retail structure as predecessor for the application of the marketing-concept to retail-specific problem-settings takes place.</p> <p>Aim of the course “Management of Customer Behavior in Services“ is to illustrate the subtleties that have to be taken into consideration when offering a service. Starting with an introduction to services, the elements of consumer behavior in services (e.g. choice behavior, consumer experiences and post-experience evaluation) are covered. Also this course focuses on different types of customer expectations for the service performance as well as the specifics of customer participation.</p>
<b>Grading:</b>	<p>120 Examination points, thereof:</p> <p>120 Examination points final module exam</p>

<b>1. Lecture:</b>	<b>Retail Marketing</b>	<b>Course No. LI.0047</b>
	<b>Handelsmarketing</b>	
<b>Instructors:</b>	<b>Prof. Dr. Ralph Tunder/Sebastian Sigle</b>	

<b>ECTS:</b>	2
<b>Language:</b>	German
<b>Contents:</b>	<ol style="list-style-type: none"> <li>1. Basics of Strategic Decisions of Retailer             <ol style="list-style-type: none"> <li>1.1. Function and Definition of the Retailer</li> <li>1.2. Systematization of the Retailer</li> </ol> </li> <li>2. Selected Decisions in Retail-Marketing             <ol style="list-style-type: none"> <li>2.1. Compound Effects in the Assortment</li> <li>2.2. Retail Brand</li> <li>2.3. Assortment Control</li> </ol> </li> <li>3. Corporate Strategic Decisions             <ol style="list-style-type: none"> <li>3.1. Diversification, Reduction and Conversion</li> <li>3.2. Multiplication</li> </ol> </li> </ol>
<b>Literature:</b>	<p>Akehurst, G.: Retail Marketing, London, 1995.</p> <p>Barth, K.: Betriebswirtschaftslehre des Handels, 4. Auflage, Wiesbaden, 1999.</p> <p>Berekoven, L.: Erfolgreiches Einzelhandelsmarketing, München, 1990.</p>

Mattmüller, R.: Image-Malus des Handels und rechtliche Konsequenzen, in: Beisheim, O. (Ed.): Distribution im Aufbruch, München, 1999, pp. 391-405.

Mattmüller, R./Tunder, R.: Strategisches Handelsmarketing, München, 2004.

**Form of Lecture:** Interactive lecture

<b>2. Lecture:</b>	<b>Management of Customer Behavior in Services</b>	<b>Course No. LI.0223</b>
	<b>Management von Kundenverhalten bei Dienstleistungen</b>	
<b>Instructors:</b>	<b>Dr. Matthias Gouthier/Manuel Günther</b>	

**ECTS:** 2

**Language:** English

**Contents:**

1. Introduction to Services
2. Customer Behavior in Services
3. Customer Expectations and Perceptions
4. Customer Participation

**Literature:** Lovelock, C.H./Wirtz, J.: Services Marketing, 6<sup>th</sup> edition, Upper Saddle River, 2007.  
Wilson, A./Zeithaml, V. A./Bitner, M. J./Gremler, D. D.: Services Marketing, London et al, 2008.

**Form of Lecture:** Interactive lecture with guest speakers

<b>Name of Module:</b>	<b>Real Estate I</b>	<b>Module No. MI.014</b>
	<b>Immobilienwirtschaftslehre I</b>	
<b>Responsible for Module:</b>	<b>Prof. Dr. Matthias Thomas</b>	

**Programme of Study/Track:** GM

**Semester:** 5

**ECTS:** 4

**Prerequisites for Participation** Course Real Estate Fundamentals & Finance

**Contents of Module and Goals:** The goal of this module is to provide the students with a thorough understanding of urban development theories and views on the development of property as one of the most important property sector. The students learn to appreciate the importance of location, its surroundings and their joint development as well as to apply this in feasibility studies. The thorough focus on the development of offices is reflected in an optional half-day field trip to the Frankfurt office market. The module enables the students to work with a focus on the value-creation of real estate projects as well as to structure the required steps in the process.

**Grading:** 120 Examination points, thereof:  
30 Examination points case study Development of Office Properties  
30 Examination points case study Feasibility Analyses in Real Estate Development

30 Examination points intermediate exam Fundamentals of Real Estate Law

30 Examination points intermediate exam Urban Planning and Urban Development

<b>1. Lecture:</b>	<b>Feasibility Analyses in Real Estate Development</b>	<b>Course No. LI.0010</b>
	<b>Machbarkeitsanalysen in der Immobilienprojektentwicklung</b>	
<b>Instructor:</b>	<b>Prof. Dr. Nico Rottke</b>	

**ECTS:** 1

**Language:** English

**Contents:**

1. Concept of Use
2. Location Analysis
3. Market Analysis
4. Risk Analysis
5. Competition Analysis
6. Development Calculation
7. Remuneration Structure

**Literature:**

Basic literature:

Schulte, K.-W./Bone-Winkel, S. (Eds.): Handbuch Immobilien-Projektentwicklung, 4. Auflage, Köln, 2008.

Detailed literature:

Bone-Winkel, S./Isenhöfer, B./Hofmann, P.: Projektentwicklung, in Schulte, K.-W. (Ed.): Immobilienökonomie, Vol. 1, Betriebswirtschaftliche Grundlagen, München, Wien, 2005.

Diethelm, G.: Projektmanagement, Vol. 1: Grundlagen, Herne, Berlin, 2000.

Ewald, W./Bragg J.: Trammell Crow: A Legacy of Real Estate Innovation, Washington D.C., 2004.

Graaskamp, J. A.: Fundamentals of real estate development, in: Jarchow, Steven P. (Ed.): Graaskamp on real estate, Washington D.C., 1991, pp. 228-265.

Isenhöfer, B.: Strategisches Management von Projektentwicklungsunternehmen, in: Schulte, K.-W. (Ed.): Schriften zur Immobilienökonomie, Vol. 8, Köln, 1999.

Miles, M. E./Berens, G./Weiss, M. A.: Real Estate Development: Principles and Process, 3<sup>rd</sup> edition, Washington D.C., 2000.

Peiser, R. B./Frej, A. B.: Professional Real Estate Development: The ULI Guide to the Business, 2<sup>nd</sup> edition, Washington D.C., 2003.

Poorvu, W. J./Cruikshank, J. L.: The Real Estate Game, New York, 1999.

**Form of Lecture:** Interactive lecture, case study

<b>2. Lecture:</b>	<b>Urban Planning and Urban Development</b>	<b>Course No. LI.0011</b>
	<b>Stadtplanung und Stadtentwicklung</b>	
<b>Instructor:</b>	<b>Ina-Marie Orawiec</b>	

**ECTS:** 1

**Language:** German

**Contents:**

1. Urban and settlement history from the beginnings to modern times
2. Urban and settlement history in Germany after 1945
3. Current topics in urbanism

**Literature:**

Achplus 173: Schrumpfende Städte, archplus (architecture magazine), Berlin/Aachen, May 2005

Allard, Jacques: Last Call for Planet Earth, Archiworld Europe, October 2007

Chaplin, Charles: Moderne Zeiten, Warner Home Video DVD, August 2004

Cook, Peter: The city, seen as a garden of ideas, Monacelli Press, January 2004

Curdes, Gerhard: Stadtstruktur und Stadtgestaltung, Kohlhammer, Stuttgart, 2nd edition, 1996

Döblin, Alfred: Berlin Alexanderplatz, Dtv, January 2002

Eichener, Volker: Die Stadt der Zukunft, InWIS Forschung & Beratung GmbH, Ruhr Universität Bochum, 2004

Hotzan, Jürgen: Dtv-Atlas Stadt, Von den ersten Gründungen bis zur modernen Stadtplanung, Dtv, 3rd edition, 2004

Oswalt, Philipp (Ed): Schrumpfende Städte. Städtischer Wandel im Zeichen von Postfordismus und Gloablisierung, Hatje Cantz Verlag, 2004

Scott, Ridley: Blade Runner, Warner Home Video, DVD, November 2006

Sieverts, Thomas: Zwischenstadt. Zwischen Ort und Welt, Raum und Zeit, Stadt und Land, Birkenhäuser Verlag, December 1999

Ruttman, Walther: Berlin. Die Sinfonie der Großstadt, (documentary film), Deutschland, 1927

**Form of Lecture:** Interactive lecture

<b>3. Lecture:</b>	<b>Fundamentals of Real Estate Law</b>	<b>Course No. LI.0012</b>
	<b>Grundlagen des Bau- und Grundstücksrechts</b>	
<b>Instructor:</b>	<b>Prof. Dr. Frank Stellmann</b>	

**ECTS:** 1

**Language:** German

**Contents:**

1. Public Construction and Planning Law
  - 1.1. Land Use Planning and Planning Procedures
  - 1.2. Building Zones
  - 1.3. Construction Permit Process

**Literature:**

Schulte, K.-W. (Ed.): Immobilienökonomie, Vol. 2: Rechtliche Grundlagen, 2. Aufl., München, Wien, 2006.

Usinger, W./Minuth, K.: Immobilien, Recht und Steuern: Handbuch für die Immobilienwirtschaft, 3. Auflage, Köln, 2004.

Volhard, R./Weber, D./Usinger, W.: Real Property in Germany: Legal and Tax Aspects of Development and Investment, Frankfurt/M., 2002.

**Form of Lecture:** Interactive lecture

<b>4. Lecture:</b>	<b>Development of Office Properties</b> <b>Die Entwicklung von Büro- und Handelsimmobilien</b>	<b>Course No. LI.0013</b>
<b>Instructor:</b>	<b>Prof. Dr. Matthias Thomas</b>	

**ECTS:** 1

**Language:** German

**Contents:**

1. Office Property Development
  - 1.1. Workplace Design and Concepts
  - 1.2. Construction and Fittings
  - 1.3. Technical Aspects
  - 1.4. Future of Office Space

**Literature:**

Brade, K.: Strategischer Marketingplanungsprozess für Büroimmobilien: Anwendung der Kausalanalyse zur Erforschung des Mieterverhaltens, in: Schulte, K.-W. (Ed.): Schriften zur Immobilienökonomie, Vol. 7, Köln, 1998.

Marmot, A./Eley, J.: Office Space Planning: Designs for tomorrow's workplace, New York et al., 2000.

Neufert, E.: Bauentwurfslehre, 38. Auflage, Wiesbaden, 2005.

Schulte, K.-W. (Ed.): Immobilienökonomie, Vol. 1: Betriebswirtschaftliche Grundlagen, 4. Ausgabe, München, Wien, 2008.

Schulte, K.-W./Bone-Winkel, S. (Eds.): Handbuch Immobilien-Projektentwicklung, 2. Auflage, Köln, 2002.

Schulte, K.-W./Brade, K. (Eds.): Handbuch Immobilien-Marketing, Köln, 2001.

Spath, D./Kern, P.: Office21: Mehr Leistung in innovativen Arbeitswelten, Köln, 2004.

**Form of Lecture:** Interactive lecture, case study, optional field trip to Frankfurt

<b>Name of Module:</b>	<b>Real Estate II</b> <b>Immobilienwirtschaftslehre II</b>	<b>Module No. MI.021</b>
<b>Responsibility of Module:</b>	<b>Prof. Dr. Nico Rottke</b>	

**Program of study/track:** GM

**Semester:** 5

**ECTS:** 4

**Prerequisites for Participation** Course Real Estate Fundamentals & Finance

**Contents of Module and Goals:** Based on the knowledge acquired in the „Corporate Finance“ module, this module enables the students to appraise real estate with German and international methods as well as to make sophisticated real estate investment and finance decisions.

In the courses “German Real Estate Valuation” and “International Real Estate Valuation and Accounting” the students learn the principles of the German and international valuation procedures as well as the independent preparation of real

estate valuations. Additionally to the single asset valuation, methods of bulk valuation and continuous valuation are taught. The students gain a thorough understanding of the different accounting standards for real estate.

In the course “Real Estate Investment and Finance” the students become skilled to distinguish the different real estate investment vehicles. The real estate investment analysis enables the students to analyse and judge investments in real estate. Based on the content of traditional financing taught in the modul „Corporate Finance“, various innovative financing tools are presented to the students.

**Grading:**

120 Examination points, thereof:

15 Examination points case study German Real Estate Valuation

15 Examination points case study International Real Estate Valuation and Accounting

30 Examination points case study Real Estate Investments and Finance

60 Examination points final module exam

<b>1. Lecture:</b>	<b>German Real Estate Valuation</b>	<b>Course No. LI.0044</b>
	<b>Deutsche Immobilienbewertung</b>	
<b>Instructor:</b>	<b>Prof. Dr. Matthias Thomas</b>	

**ECTS:**

1

**Language:**

English

**Contents:**

1. Legal Framework and Surveying Practice
2. Valuation Methods
  - 2.1. Cost Approach
  - 2.2. Comparative Method
  - 2.3. Income Approach
3. Bulk Valuation and Continuous Valuation
  - 3.1. Basic Principles
  - 3.2. Valuation Methods

**Literature:**

Baum, Andrew/Mackmin, David: The Income Approach to Property Valuation, 4. ed., London 2000.

Schulte, Karl-Werner (Hrsg.): Immobilienökonomie, Vol. I: Betriebswirtschaftliche Grundlagen, 4. Aufl., München/Wien 2008.

Kleiber, Wolfgang et al.: Verkehrswertermittlung von Grundstücken, 5. Aufl., Köln 2006.

Schulte, Karl-Werner (Hrsg.): Handbuch Immobilien-Investition, 2. Aufl., Köln 2005.

Usinger, Wolfgang/Minuth, Klaus: Immobilien – Recht und Steuern, 3. Aufl., Köln 2004.

**Form of Lecture:**

Interactive lecture

<b>2. Lecture:</b>	<b>International Real Estate Valuation and Accounting</b>	<b>Course No. LI.0045</b>
	<b>Internationale Immobilienbewertung und Rechnungslegung</b>	
<b>Instructor:</b>	<b>Prof. Dr. Matthias Thomas</b>	

**ECTS:**

1

**Language:**

English

- Contents:**
1. Concepts of Value
  2. English Income Approaches
    - 2.1. Top-Slice
    - 2.2. Term-and-Reversion
  3. US Real Estate Appraisal  
Real Estate Accounting according un IFRS/IAS

- Literature:**
- Achleitner, Ann-Kristin/Schulte, Karl-Werner/Knobloch, Bernd/Schäfers, Wolfgang (Hrsg.): Handbuch Immobilien-Banking, Köln 2001.
- Adair, Alastair/Downie, Mary Lou/McGreal, Stanley/Vos, Gerjan: European Valuation Practice, London 1996.
- Baum, Andrew/Mackmin, David: The Income Approach to Property Valuation, 4. ed., London 2000.
- Baum, Andrew/Crosby, Neil: Property Investment Appraisal, 2. ed., London/Boston 1997.
- Schulte, Karl-Werner (Hrsg.): Immobilienökonomie, Vol. I: Betriebswirtschaftliche Grundlagen, 4. Aufl. München/Wien 2008.
- RICS Valuation Faculty: The Red Book – RICS Valuation Standards, 6. ed., Coventry 2008.
- Appraisal Institute: Appraisal of Real Estate, 13. ed., Chicago 2008.

**Form of Lecture:** Interactive lecture

<b>3. Lecture:</b>	<b>Real Estate Investment and Finance</b> <b>Immobilieninvestition und -finanzierung</b>	<b>Course No. LI.0046</b>
<b>Instructor:</b>	<b>Prof. Dr. Nico Rottke</b>	

**ECTS:** 2

**Language:** English

- Contents:**
1. Real Estate Investment Vehicles
    - 1.1. Open-ended Mutual Property Funds
    - 1.2. Open-ended Special Property Funds
    - 1.3. Closed-end Property Funds
    - 1.4. Real Estate Investment Trusts
  2. Real Estate Investment Analysis
    - 2.1. Fundamentals of Investment Analysis
    - 2.2. Investment Analysis without tax
    - 2.3. Investment Analysis with tax
  3. Innovative Real Estate Financing
    - 3.1. Basic Fundamentals
    - 3.2. Basel I and II
    - 3.3. Innovative Real Estate Financing Instruments
    - 3.4. Asset Securitisation

- Literature:**
- Bone-Winkel, Stephan et al. (2005): Immobilieninvestition, in: Immobilienökonomie / Hrsg.: Karl-Werner Schulte. - Bd. 1, Betriebswirtschaftliche Grundlagen.- 3. Aufl. - München, 2005, S. 627-710.
- Ropeter, Sven-Eric (1998): Investitionsanalyse für Gewerbeimmobilien. - Köln, 1998. - (Schriften zur Immobilienökonomie / Hrsg.: Karl-Werner Schulte; No. 5)

Rottke, N. / Rebitzer, D. (Hrsg.): Handbuch Real Estate Private Equity, Köln, 9/2006.

Rottke, N (ed.): handbook real estate capital markets, Cologne 2008.

Linneman, P. (2004): Real Estate Finance and Investments: Risks and Opportunities, 2nd Edition.

Brueggeman, William and Fisher, Jeffrey (2006): Real Estate Finance and Investments, 13th Edition.

Rosenthal, Shawn (2004): Comparing mezzanine to alternative debt and equity products, in: BREF, Vol. 4, No. 1, pp. 65—73.

Lauer, Jörg (2008): Strukturierte Immobilienfinanzierung, 2nd. ed. Frankfurt.

**Form of Lecture:** Interactive lecture

**Name of Module: Start-up Management**

**Module No. MI.097**

**Gründungsmanagement**

**Responsible for Module: Prof. Dr. Heinz Klandt**

<b>Programme of Study/Track:</b>	GM
<b>Semester:</b>	5
<b>ECTS:</b>	4
<b>Prerequisites for Participation</b>	Accounting I+II, Strategic Marketing, Strategic Management, Investments, Finance, Value Chain Management
<b>Contents of Module and Goals:</b>	<p>This module sets out to offer students an introduction to the entrepreneurial perspective on planning, creating, financing and starting a venture. It is based on the elements obtained within the course entrepreneurial organization and gives a comprehensive overview of entrepreneurship-theory and practice.</p> <p>Different entrepreneurship approaches including idea generation, opportunity analysis and business planning with a special focus on entrepreneurial finance are introduced by writing business plans based on the student's ideas.</p> <p>A business simulation game will enable the students to analyse and reflect various problems occurring during the start-up and early development phase of ventures for which they have practically applied the various concepts learned in previous management, accounting and finance courses. The game is played twice with workshops in between to deepen understanding of start-up management concepts.</p>
<b>Grading:</b>	<p>120 Examination points, thereof:</p> <p>45 Examination points project Business Plan</p> <p>45 Examination points presentation Business Plan</p> <p>20 Examination points business evaluation Computer-based start-up simulation</p> <p>10 examination points class room participation Computer-based start-up simulation</p>

<b>1. Lecture:</b>	<b>Business Plan Business Plan</b>	<b>Course No. LI.0157</b>
<b>Instructor:</b>	<b>Prof. Dr. Heinz Klandt</b>	

**ECTS:** 3

**Language:** English

**Contents:** A business plan is probably the most important document to the entrepreneur at the start-up stage. It gives all persons involved – such as employees, investors, banks and the entrepreneur – a clear view on business objectives and strategies and acts as a road map to maintain perspective as to what needs to be accomplished.

This course provides students with the appropriate theoretical background and guides them through the various stages of drawing up a plan of action for a start-up from the initial idea to a viable business plan. In groups advised by tutors from the chair, the students will then develop the business concepts. The students will present their business ideas and business plans.

1. Idea generation workshop
2. Theory of how to draw up a business plan for a start-up:
  - a. Introduction to business plan writing (structure, sources of information, market research, legal aspects of start-ups, feasibility study )
  - b. Qualitative part of a business plan (management, marketing, market analysis, critical success factors, discovery driven planning and other methods)
  - c. Quantative part of a business plan (entrepreneurial accounting, start-up financing, resource planning)
3. Creation of the business plan
4. Presentation of the business plan

**Literature:** Hisrich, R., Peters, M., & Shepherd, D. (2008). *Entrepreneurship*. Boston: McGraw-Hill/Irwin.  
Klandt, H. (2006). *Gründungsmanagement: Der integrierte Unternehmensplan*. München: Oldenbourg. (Available in English at the Chair for Entrepreneurship)  
Timmons, J., & Spinelli, S. (2008). *New Venture Creation*. Boston: McGraw-Hill/Irwin.

**Form of Lecture:** Lecture and group work

<b>2. Lecture:</b>	<b>Computer-based start-up simulation</b>	<b>Course No. LI.0018</b>
<b>Instructor:</b>	<b>Prof. Dr. Heinz Klandt</b>	

**ECTS:** 1

**Language:** English

**Contents:** Students will assume the role of an entrepreneur within a realistic environment through a start-up simulation game. The computer-based simulation offers the students the opportunity to apply their previously acquired skills to a wide range of entrepreneurial decisions in different areas, e.g. procurement, production, sales, financing, personnel, information gathering and location selection. The game covers the start-up and early development phase of a software firm. Furthermore, there will also be workshops to discuss and critically evaluate the accounting and financial planning aspects of the simulation.

Course Content:

1. Introduction to the start-up simulation and first trial of the start-up game
2. Workshops on entrepreneurial accounting and start-up financing
3. Business simulation of the start-up and early development phase

4. Feedback session

**Literature:**

Wolfe, J. and Bruton, G. (1994). On the use of computerized simulations for entrepreneurship education. *Simulation Gaming*, 25(3):402-415.

Dörner, D. (1992). *Die Logik des Mißlingens*. Strategisches Denken in komplexen Situationen, Hamburg.

Klandt, H. (1993): Real and potential entrepreneurs playing a business simulation game. In H. Klandt (Ed.), *Entrepreneurship and Business Development* (101-120). Farnham: Ashgate.

Klandt, H. (1999). „Eva“ – *Das Computerplanspiel für Unternehmer und solche, die es werden wollen*, Förderkreis Gründungsforschung, 3., überarbeitete Auflage, Köln, Dortmund, Oestrich-Winkel. (Available in English at the Chair for Entrepreneurship)

**Form of Lecture:**

Start-up simulation game (PC) and workshops

**Name of Module: Supply Chain Management II**  
**Supply Chain Management II**

**Module No. MI.024**

**Responsible for Module: Prof. Dr. Inga-Lena Darkow**

**Programme of Study/Track:**

GM

**Semester:**

5

**ECTS:**

4

**Prerequisites for Participation**

Value Chain Management

**Contents of Module and Goals:**

The module, Logistics and Supply Chain Management, deals with the logistic problems in value added networks and production networks.

As companies increasingly focus on their own core competencies, their own degree of value-added reduces drastically. Managers need to strategically optimise logistics and outsourcing activities. The targets, tasks, methods and instruments used in logistics and supply chain management are presented in this module and explained in detail with best practice examples. We will focus on strategic aspects of supply chains and logistics as well as the fundamentals of logistic planning at a tactical level. We will analyse excellent supply chains in different industries and identify building blocks, repetitive patterns, and fundamental concepts leading to logistics success. A strong focus will be placed on transferring gained knowledge into practice by using case studies. Active participation and interaction during the course, including discussions, student presentations and a field trip, shall lead to an in depth understanding of the topic.

**Grading:**

120 Examination points, thereof:

60 Examination points presentation

60 Examination points final module exam

<b>1. Lecture:</b>	<b>Logistics Management</b> <b>Logistik Management</b>	<b>Course No. LI.0049</b>
<b>Instructors:</b>	<b>Prof. Dr. Inga-Lena Darkow</b>	

**ECTS:** 4

**Language:** English

**Contents:** The logistics industry is the second largest industry in Germany and steadily growing. Efficient logistics has become one of the key success factors for almost every company. Therefore, comprehensive knowledge of logistics and supply chain design have become indispensable elements of general management competence.

Structure:

1. Introduction to Logistics Management
2. Process Management and Organisation in Logistics
3. Procurement Logistics
4. Production Logistics
5. Physical Distribution
6. Outsourcing Decisions and Processes – Make or Buy
7. Logistics and Supply Chain Management
8. Trade Logistics and E-Business

**Literature:** Simchi-Levi, D./Kaminsky, P./Simchi-Levi, E.: Designing & Managing the Supply Chain, 2<sup>nd</sup> edition, Boston, 2003.

Christopher, M.: Logistics and Supply Chain Management – Strategies for Reducing Cost and Improving Service, 2<sup>nd</sup> edition, Harlow, 1998.

**Form of Lecture:** Interactive lecture, case studies, exercises, guest lectures, field trip

<b>Name of Module:</b> studium universale III studium universale III	<b>Module No. MVI.003</b>
<b>Responsible for Module:</b> Prof. Dr. Richard Raatzsch	

**Programme of Study/Track:** GM

**Semester:** 5 + 6

**ECTS:** 4

**Prerequisites for Participation** studium universale I + II

**Contents of Module and Goals:** The aim of the module is to teach the foundations of general ethics and governance ethics (business and economic ethics).

After completion of the module the participants are able to analyse complex states of affairs within broad contexts, including ethical components, to embed their own specific knowledge into professional communication and to see and make use of transdisciplinary relations of one topic to the other.

The module makes frequent use of rational decision theory and thus refers to module studium universale I (logic). The course on governance ethics critically discusses fundamental normative assumptions of economic models and thus builds upon module studium universale II.

**Grading:**

120 Examination points, thereof:  
 60 Examination points essay Governance Ethics or  
 60 Examination points intermediate exam Political Philosophy or  
 60 Examination points presentation and essay Philosophy of Law  
 60 Examination points intermediate exam Foundations of Ethics

<b>1. Lecture:</b>	<b>Foundations of Ethics</b>	<b>Course No. LVI.0001</b>
	<b>Grundlagen der Ethik</b>	
<b>Instructor:</b>	<b>Prof. Dr. Richard Raatzsch</b>	

**ECTS:**

2

**Language:**

German or English

**Contents:**

Starting with case studies we learn how a systematic reflection of ethical topics helps us take clear decisions even when we face border cases or conflicting goals. The case studies are mostly taken from the professional context and especially reflect situations in leadership. The course aims at personality formation through ethical reflection.

**Literature:**

Birnbacher, D.: Analytische Einführung in die Ethik, Berlin, New York, 2003.  
 [systematic introduction]  
 von Kutschera, F.: Grundlagen der Ethik, 2<sup>nd</sup> edition, Berlin, New York, 1999.  
 [systematic introduction]  
 Scanlon, T.: What We Owe to Each Other, Cambridge, London, 1998.

**Form of Lecture:**

Interactive Lecture

<b>2. Lecture:</b>	<b>Governance Ethics-not eligible-</b>	<b>Course No. LVI.0005</b>
	<b>Governance Ethik</b>	
<b>Instructor:</b>	<b>Prof. Dr. Richard Raatzsch</b>	

**ECTS:**

2 (1 to be selected from 2-4)

**Language:**

English

**Contents:**

Governance ethics has become an indispensable aspect of management. The course provides you with the basics in governance ethics proceeding in a practice-oriented way: What is governance ethics? In what situations does it matter? What are the tools for putting it into practice? What best practice cases are there?

**Literature:**

There will be a reader available before the lecture starts

**Form of Lecture:**

Interactive lecture

<b>3. Lecture:</b>	<b>Political Philosophy-not eligible- Politische Philosophie</b>	<b>Course No. LVI.0017</b>
<b>Instructor:</b>	<b>Prof. Dr. Richard Raatzsch</b>	

**ECTS:** 2 (1 to be selected from 2-4)

**Language:** English

**Contents:** Usually, Political Philosophy is taken to be concerned with the justification of political institutions, notably the state. Yet, some political philosophers argue that justification is not possible. Instead, understanding is all one might get. We will consider some of the paradigmatic approaches to Political Philosophy, as well as some applications.

**Literature:** There will be a reader available before the lecture starts. However, classical modern authors are Hobbes, Locke, Rousseau, Kant, Hegel, and Marx. More recent trends in the literature are connected with the Critical Theory, or authors like Rawls, Nozick, and Geuss.

**Form of Lecture:** Interactive lecture.

<b>4. Lecture:</b>	<b>Philosophy of Law-not eligible- Rechtsphilosophie</b>	<b>Course No. LVI.0018</b>
<b>Instructor:</b>	<b>Prof. Dr. Richard Raatzsch</b>	

**ECTS:** 2 (1 to be selected from 2-4)

**Language:** English

**Contents:** Philosophy of law centers around a group of questions. Among the most important ones are the following: What kind of laws are there? What does it mean that, in court, the law "has to be interpreted"? Is any law necessarily vague, and if so, in which sense? Is interpreting the law like applying a standard, or is does it determine what the law actually is? How about the authority of the state to enforce the law; are there limits to this authority, and if so, what are they? We will look at these questions, connected with going through some of the main ideas in the field.

**Literature:** There will be a reader, but for those who want to have a look in advance, here are some introductions:

Doherty, M.: Jurisprudence: The Philosophy of Law. A Textbook, London, 2003.

Feinberg, J./Gross, H.: Philosophy of Law. Dickenson, Encino, 1975.

McMurphy, M.: Philosophy of Law: The Fundamentals, Oxford, 2006.

Morawetz, Th.: The Philosophy of Law: An Introduction, London, 1980.

Tebbitt, M.: Philosophy of Law: An Introduction, Routledge, London, New York, 1999.

Wacks, R.: Philosophy of Law: A Very Short Introduction, Oxford, 2006.

**Form of Lecture:** Interactive lecture