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# 1. PREFACE

The Master of Science Programme in Economics and Business Administration is in accordance with the Ministry of Science, Technology and Innovation Executive act no. 814 of 29 June 2010 about the bachelor and master programmes at the universities.

The Study Committee for Postgraduate Programmes in Economics and Business Administration (Det Erhvervsøkonomiske Kandidatstudienævn) is responsible for the organisation, contents, progress and planning of the programme. The Study Committee is also responsible for the quality of the programme. The Study Committee determines the content of the programme within the framework of the Ministry regulations.

Present study guide contains the current regulations for the Master of Science Programme in Economics and Business Administration which is a result of the executive act or set down by the Study Committee for Postgraduate Programmes in Economics and Business Administration.

Furthermore, the study guide contains descriptions and schematic outlines of the 13 specialisation programmes in Economics and Business Administration.

The students are encouraged to keep informed about changes in the MSc specialisations programmes through CampusNet: [www.campusnet.asb.dk](http://www.campusnet.asb.dk).

If you have further questions please consult [www.asb.dk](http://www.asb.dk) or the student counsellors who advise about all matters regarding your programme.

The Study Committee for Postgraduate Programmes in Economics and Business Administration

August 2010

## **2. CONTACT INFORMATION**

**Aarhus School of Business**  
**Aarhus University**  
**Fuglesangs Allé 4**  
**DK-8210 Aarhus V**

**Tel.: +45 8948 6688**  
**Fax: +45 8615 0188**

### **The Registrar's Office (B4)**

handles admission, registration for exams, etc.

### **The Student Counsellors' Office, Business Administration (B10)**

offers advise about admission, planning of study programme, applications for exemptions, etc.

### **Secretary to the Student Counselling Service (B4)**

receives exemption applications and complaints about exams directed at the Study Committees.

### **The International Office (B4)**

provides information about exchange programmes etc.

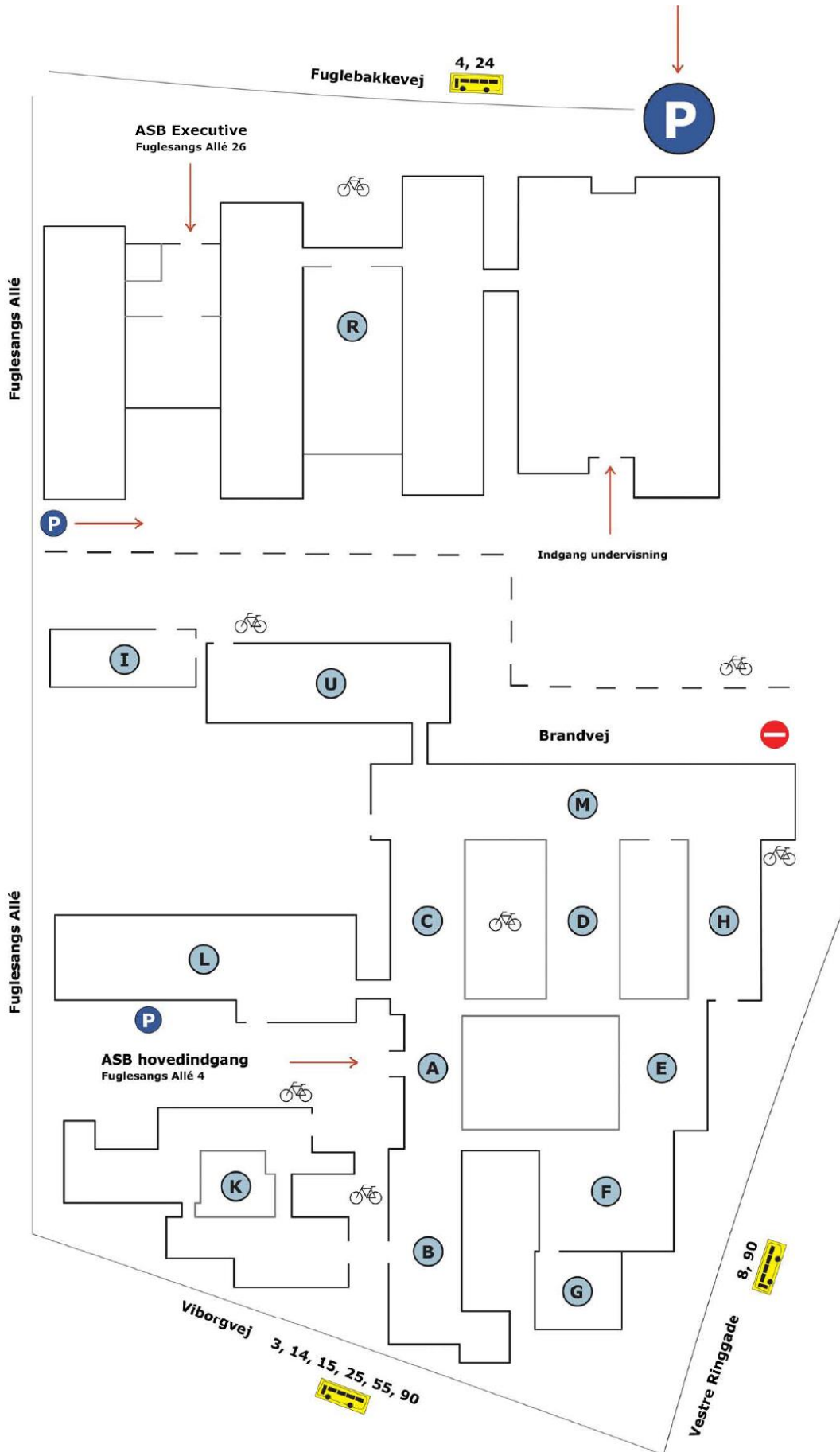
### **The Planning Office (C9)**

primarily prepares timetables and exam schedules, communicates cancellations and compensatory lessons and is responsible for room bookings.

### **Student Grants Office – Aarhus University**

Central Administration, Building 1445  
Fredrik Nielsens Vej 5  
8000 Aarhus C  
E-mail: su@au.dk  
Tel: 8942 1000

### 3. MAP OF AARHUS SCHOOL OF BUSINESS



## 4. ADMISSION

To be admitted to the MSc programme you must hold

- a Bachelor of Science degree in Economics and Business Administration (HA/BSc(B)) or variants hereof from Aarhus School of Business, Aarhus University.
- a Bachelor of Science degree in Business Administration and Commercial Law (HA(jur)) or variants hereof with commencement of study September 2007 or later from Aarhus School of Business, Aarhus University.
- a Bachelor of Science degree in Economics and Business Administration (HA) from other Danish higher education institutions.

Other relevant degrees from internationally accredited college or university may come into consideration if the degrees correspond to the abovementioned degrees. The application should be as precise as possible in describing your previous educational background including all academic achievements and with all statements documented at the time of the application deadline.

Application deadline: please consult [www.asb.dk](http://www.asb.dk).

All questions concerning admission should be directed to the international admissions office – e-mail: [studies@asb.dk](mailto:studies@asb.dk)

## 5. COMPETENCY DESCRIPTION

The research-based MSc study programme in Economics and Business Administration builds on the competencies and insights acquired in the BSc study programme in Economics and Business Administration.

The study programme provides the graduate with specialist knowledge within the disciplines of the study programme that give the graduate high academic qualifications to develop solutions to issues pertaining to business administration in companies and organisations in the public and private sectors.

The study programme also qualifies the graduate for further studies, including PhD studies.

Through the study programme, the graduate has acquired knowledge that enables the graduate to

- Understand and consider knowledge pertaining to the various disciplines as well as identify academic issues
- Master the scientific methodologies and tools of the various disciplines as well as master general skills associated with employment within the areas studied
- Assess and choose among the scientific methodologies and tools of the various disciplines as well as develop new analysis and solution models
- Discuss professional and academic issues with both specialists and laymen
- Manage work and development situations that are complex, unpredictable and require new solution models
- Initiate and carry out, on an independent basis, mono disciplinary and interdisciplinary collaboration and take professional responsibility
- Take responsibility, on an independent basis, for own professional development and specialisation

## **6. THE STRUCTURE AND COURSES OF THE MSc PROGRAMME**

The prescribed study period of the MSc Programme in Economics and Business Administration is two years which equals 120 ECTS credits. The programme consists of four blocks. Each block is the equivalent of 30 ECTS credits.

- A block of prerequisite courses
- A block of specialisation courses
- A block of electives
- A master thesis

The studies must be concluded no later than five years after start. The Study Committee for Postgraduate Programmes in Economics and Business Administration may allow the deadline to be exceeded in very special circumstances.

In 2010, the English-taught MSc programme is offered in 13 different specialisations:

- Business Intelligence NEW
- Consumer Affairs Management
- EU Business and Law
- Finance
- Finance and International Business
- Information Management
- Innovation Management
- International Business
- International Economic Consulting
- Logistics and Supply Chain Management NEW
- Management Accounting and Control
- Marketing
- Strategy, Organisation and Leadership

Please note that an insufficient number of registrations for an MSc specialisation may imply that the specialisation will not be offered.

The present study guide only contains the English-taught MSc programme specialisations.

ASB also offers two Danish-taught programmes; an MSc in Business Economics and Auditing (cand.merc.aud.) and an MSc in Business Administration and Commercial Law (cand.merc.(jur.)). These programmes have separate study guides.



The formal study programme is as follows:

1st semester	2nd semester	3rd semester	4th semester
Prerequisite courses: 30 ECTS credits	Specialisation courses: 30 ECTS credits	Electives: 30 ECTS credits	Master thesis 30 ECTS credits

However there is one exception, the specialisation Consumer Affairs Management has electives (30 ECTS) in the 2nd semester and specialisation courses (30 ECTS) in the 3rd semester.

It is possible to obtain ECTS credits through study activities at other faculties at Aarhus University as well as at other Danish or foreign institutions. For more information, see section [11. Credit transfer](#).

The content of the courses are described in the course catalogue at [Course Catalogue](#). The course descriptions contain a description of the main topics of the course; the teaching form; learning outcomes: qualifications and competences; and evaluation of learning outcome: assessment criteria and the assessment form.

It is the student's own responsibility to keep informed about changes in the course descriptions.



## **7. DESCRIPTIONS AND SCHEMATIC OUTLINES OF THE MSC SPECIALISATIONS**



# BUSINESS INTELLIGENCE

Business Intelligence is basically about concepts and methods to improve business decision-making by using fact-based support systems. Business Intelligence as a discipline is made up of several related activities, including data mining, analytical processing and business process improvement. Organizations use Business Intelligence to improve decision-making, cut costs, identify new business opportunities or identify inefficient business processes that are ripe for re-engineering. Business Intelligence enables managers to make business decisions based on hard numbers instead of gut feelings and anecdotes.

The MSc specialisation provides you with an in-depth knowledge about

- Methods for analyzing data to support decision-making
- How to improve business processes on the basis of business analytics.

The courses in the specialisation will provide you with analytical skills to identify new business opportunities or identify inefficient business processes. The teaching form of the specialisation encourages student participation and this, in combination with the final thesis work, will provide you with self-management and communication skills.

A passed MSc in Business Intelligence will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Business Intelligence

And/or the Danish title:

- Cand.merc. – Business Intelligence

## STRUCTURE

In **the first semester**, four prerequisite courses give you an overview of the theories of economics and social sciences that are necessary to solve business performance management-related problems.

[\*Research Methods\*](#) gives the student a set of tools and models that are essential for the design and evaluation of empirical investigations that can support decisions in the business performance management area. The course will cover major research tools including construction of questionnaires, scale development, observational methods, response models and choice models.

In [\*Market Oriented Strategic Planning\*](#) you will be acquainted with the managerial challenges in creating, formulating and implementing sound strategic intentions based on valid analyses.

[\*Business Intelligence & Performance Management\*](#) will focus on performance management systems and provide an understanding of the role that business intelligence plays in these systems.

## BUSINESS INTELLIGENCE

[Economic Psychology](#) covers the fundamentals of human behaviour in economic contexts, from a social cognition perspective as well as from a judgment and decision-making perspective. The course applies fundamental theories and methods to key areas in business performance management, including consumer behaviour, pricing, communication and innovation.

**The second semester** comprises the following compulsory specialisation courses:

[Data Mining and Statistical Programming](#) teaches students how to work with large datasets and how relationships in such data can be detected.

In [Advanced Market Research](#) the focus is on how statistical experimental designs and other related statistical techniques can be utilized in the design of products and services.

In [Structural Equation Modelling](#) the students get a solid understanding of the two prevailing techniques for Structural Equation Modelling - LISREL and Partial Least Squares. It will enable students to perform advanced market and organizational research.

[HR Analytics](#) will give students knowledge and skills that will enable them to solve HR related challenges. This includes evaluating the economic consequences of HR initiatives and how to measure job satisfaction and how such information can be utilized for improvement purposes.

[Customer relationship management](#) will provide insight into the theoretical and conceptual foundations of CRM, how CRM can enhance organisational performance and the role of measuring and managing customer satisfaction, customer loyalty and customer profitability. ***New prerequisite course***

[Quality Analytics](#) introduces tools and techniques that can aid an organization in the pursuit of process improvements.

In **the third semester**, you can choose elective courses within your areas of interest. The courses can either be taken at Aarhus School of Business during the semester, at ASB Summer University or at one of our more than 200 partner universities abroad. You can also participate in internship programmes either in Denmark or abroad.

**The fourth semester** is devoted to the final thesis. You may choose the topic of the thesis freely and so get a chance to concentrate on and specialise in a specific field of interest. The thesis may be written in collaboration with another student or it may be the result of your individual effort.

When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

## **JOB PROFILE**

The specialisation in business intelligence gives you the skills to fill a position as quality manager, positions focusing on human resource management, positions focusing on strategic market orientation, positions in market research, customer relationship management, market-oriented product development, strategic market development among others.

BUSINESS INTELLIGENCE

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
MS	<a href="#">Research Methods</a>	10	MS	<a href="#">Data Mining and Statistical Programming</a>	5		Electives/Internship/ Study abroad period/ Summer University	30
MS	<a href="#">Economic Psychology</a>	10	MS	<a href="#">Advanced Market Research</a>	5			
MS	<a href="#">Market-Oriented Strategic Planning</a>	5	MS	<a href="#">Structural Equation Modelling for Marketing and Management</a>	5			
MS	<a href="#">Business Intelligence &amp; Performance Management</a>	5	MS	<a href="#">HR Analytics</a>	5			
			MS	<a href="#">Customer relationship management</a> <b>New course</b>	5			
			MS	<a href="#">Quality Analytics</a>	5			

MS: Department of Marketing and Statistics



# CONSUMER AFFAIRS MANAGEMENT

The Consumer Affairs Management programme builds qualifications in the areas of consumer protection and empowerment as well as in consumer affairs management, including customer service and complaint handling. The objective of the Consumer Affairs Management programme is to produce graduates who are able to meet the demands of the corporate sector, government agencies and consumer associations in the EU for socio-economic oriented experts in consumer affairs. To achieve this goal, the programme is structured such that students become familiar with and can apply the perspectives of consumers, business/marketing, government and NGO's in consumer affairs.

The master programme in Consumer Affairs Management at the ASB qualifies students in state-of-the-art approaches to each of the following consumer policy areas: (a) Factual knowledge about consumer policy, consumer law, influencing consumers, and consumer affairs management strictly and in connection with business and government, (b) theoretical understanding (and knowledge of theories from different disciplines) of developments in the consumer world, (c) understanding of the legal and cultural context of consumer decision making, (d) methodological skills in applied consumer research, (e) European orientation by focusing on consumer issues in the EU and by using English as lingua franca, (f) communicative skills in discussing issues and presenting results.

A passed MSc in Consumer Affairs Management will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Consumer Affairs Management

And/or the Danish title:

- Cand.merc. – Consumer Affairs Management

## STRUCTURE

In **the first semester**, four prerequisite courses offer the students an advanced insight into the theories of social sciences that are crucial for the understanding, definition and solution of consumer affairs management problems.

The [\*Research Methods\*](#) course gives the students a set of tools and models that are essential for the design and evaluation of empirical studies that can support decisions in the consumer policy areas. The course will cover major research tasks and methods including the construction of questionnaires, scale development, observational methods, response models and choice models.

The [\*Industrial Economics\*](#) and [\*Economics of Strategy\*](#) courses cover essential theories on corporate and industry performance. The course is divided into two separate but closely related sections. The first part focuses on industry and market structures. It goes into the relationship between structural characteristics and corporate behaviour, as well as the impact of competition policy. The second part elaborates on the nature of companies and the scope of their activities in an economic

perspective. This section builds mainly on transaction cost economics, principal-agent theory and the resource-based view of the company.

The [\*Economic Psychology\*](#) course covers the fundamentals of human behaviour in economic contexts, from a social cognition perspective as well as from a judgment and decision-making perspective. The course applies fundamental theories and methods to key areas in marketing and consumer policy, including consumer behaviour, marketing management, pricing, communication, innovation, and relationship marketing.

**The second semester**, offers a choice of various activities in the student's sphere of interest. Firstly, there is a choice among the electives offered by ASB during the second semester and/or as part of ASB Summer University. Students in Consumer Affairs Management can also include one or more of the courses from the specialisation in marketing. Secondly, endorsement of courses offered by faculties at Aarhus University or other universities - both national and international, may be applied for.

**The third semester** comprises the following compulsory specialisation courses:

#### [\*European consumer policy\*](#)

With the “new consumer policy” which was proclaimed as a reaction to the European wide crisis of trust in food (BSE crisis) in the late 1990s, a new area of public visibility and political activism of this policy field has begun. New institutions on European (e.g., the European Food Safety Agency) and national level (e.g., the German Federal Agency for Consumer Protection) as well as new policy goals have been introduced. Moreover, consumer policy is confronted with a new *leitbild* of sustainable consumption, which presents an overall policy goal of the EU and of the national governments. Against this backcloth, this course gives an overview of the development and present state of European and national consumer policy, politics, and polity. Basic theories (which mostly stem from Political Economics and Public Choice), key issues (e.g., price, quality) and key concepts (e.g., consumer “exit and voice” such as boycotts, collective action) are introduced. Consumer policy goals, strategies, and instruments are analyzed and evaluated. Examples and case studies will be drawn mostly from the food area.

#### [\*European consumer law\*](#)

The purpose of this course is to give the students a thorough and profound understanding of the development of consumer protection law and policy in the European Union. The course provides a comprehensive analysis of the most important EU legislative measures affecting consumers such as consumer contracts, marketing law, product liability, financial services and product security. This is done by examining comprehensively the central legal issues relating to the most important types of consumer legislation and case law as well as main principles of European procedural consumer law.

### Consumer affairs management

With the increasing possibilities to communicate with consumers, independent of time and location, managing consumer affairs can be realised in various manners. This course gives students a theoretical understanding of factors that contribute to consumers' experiences and involvement with the products and services and thereby tools for tailoring consumer affairs management according to products, services and their target customers. The course will also cover theories on consumer satisfaction and dissatisfaction, on how consumers attribute consequences to different actors and on building different levels of consumer relationships. How to involve consumers in the product and service development and ways of responding to both positive and negative consumer feedback are other important topics. Systems for managing consumer affairs will be introduced and their strengths and weaknesses will be discussed.

### Business ethics

The objective of the course is to give the students a foundation of knowledge in business ethics and a thorough understanding of how and why business ethics during more than two decades has become increasingly important in business and a topical issue in business studies. The course will take its point of departure in key normative ethical theories such as Utilitarian and Kantian ethics and theories of social and economic justice and then proceed into the field of business ethics. Special attention will be given to issues that are important when relating business ethics to consumer affairs such as the role of business in society, social dilemmas, regulation/ deregulation, corporate social responsibility, sustainability and triple bottom line.

### Social marketing

The focus of social marketing is on changing problematic behaviours of a society (e.g., reduce substance abuse or increase dieting, recycling, or conservation). Students are taught the skills needed to apply marketing techniques to social contexts like preventative health, energy conservation, and "green" shopping.

### Issues management

The course will introduce students to the strategic use of corporate communications in consumer affairs contexts. Based on multi-disciplinary research literature (public relations, media studies, political science, social psychology, consumer policy), students will be equipped with an integrated set of tools that will allow them to identify emerging issues, cooperate with stakeholders, develop media strategies, and use lobbying techniques in order to influence public agendas.

**The fourth semester** is devoted to writing a thesis typical on a consumer affairs topic. For most students this is the most exciting and demanding part of the Consumer Affairs Management programme, as this is where students demonstrate their ability to elaborate on and apply the knowledge and competences achieved in the Consumer Affairs Management programme.

## CONSUMER AFFAIRS MANAGEMENT

The theoretical and methodological foundation of the thesis is the entire programme syllabus, but often it will be expedient to apply theories and models from related areas. The student is expected to formulate and perfect his or her topic, be it in terms of a project for a government body, a company or an organisation, or a current development in or theoretical discussion relevant for the consumer affairs management area. In the end, however, the adviser must approve the topic. At the outset, you are able to choose an adviser freely among all the teachers involved in the consumer affairs management programme. Should you want an adviser from another ASB department this would have to be approved by the Department of Marketing and Statistics.

The student must demonstrate sound capabilities in implementing a process where for instance the aim is to create an improved platform for decision-making in a government body, a company or an organisation, or to contribute to theoretical or methodological developments within Consumer Affairs Management.

## **JOB PROFILE**

The specialisation in Consumer Affairs Management gives you the skills to fill a position as manager of customer care and consumer affairs in a business or business organization or a position as manager or researcher in a consumer agency or organization.

## **FURTHER INFORMATION**

For further information about the Consumer Affairs Management programme, please contact John Thøgersen ([jbt@asb.dk](mailto:jbt@asb.dk)) or Birgitte Steffensen ([bst@asb.dk](mailto:bst@asb.dk)), Department of Marketing and Statistics, Haslegaardsvej 10, 8210 Aarhus V.

## CONSUMER AFFAIRS MANAGEMENT

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite courses	ECTS	Dept.	Electives	ECTS	Dept.	Specialisation courses	ECTS
MS	<a href="#">Research Methods</a>	10		Electives/Summer University/Study abroad on your own	30	MS	<a href="#">European consumer policy</a>	5
ECON	<a href="#">Industrial Economics</a>	5				LAW	<a href="#">European consumer law</a>	5
MS	<a href="#">Economic Psychology</a>	10				MS	<a href="#">Consumer affairs management</a>	5
ECON	<a href="#">Economics of Strategy</a>	5				MS	<a href="#">Issues Management</a>	5
						MS	<a href="#">Business Ethics</a>	5
						MS	<a href="#">Social Marketing</a>	5

Notice that the specialisation courses are placed in the third semester in the Consumer Affairs Management specialisation, which differs from the structures of the other specialisations.

MS: Department of Marketing and Statics

ECON: Department of Economics

LAW: Department of Business Law

## EU BUSINESS AND LAW

The MSc in EU Business and Law specialisation programme comprises 4 semesters, each of them the equivalent to 30 ECTS credits. The entire programme thus consists of a total of 120 ECTS.

A passed MSc in EU Business and Law will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – EU Business and Law

And/or the Danish title:

- Cand.merc. – EU Business and Law

### COMPETENCES

Besides the competences which form a normal part of a university degree, the *EU Business and Law* programme aims to give the students the four special competences on top. These are:

#### **Analytical competence**

- Graduates will gain an ability to identify problems related to the conduct of business in the EU and apply economic, business and legal methods in providing solutions-oriented advice.

#### **Navigation competence**

- Graduates will be able to locate and critically assess relevant EU material.
- Graduates will be able to combine their knowledge of economics, business and law with the aim of advising firms and institutions on how best to conduct business and related activities in the EU.

#### **Communication competence**

- Graduates will be able to present both legal and economic problems and solutions in English, using where appropriate correct terminology and precision.

#### **Cultural competence**

- Graduates will be able to function as a mediator between the different cultures within the EU with a view to reaching decisions with a common interest.

### STRUCTURE

**The first semester** courses introduce students to appropriate methods in economics, in business, and in law.

*Law of the Single Market*

This module is an introduction to the legal framework of the EU and the legal aspects of the Single Market. Its focus is on the following areas: the legal foundation of the EU, the institutions and legislation, free movements of goods, persons, services and capital, and the harmonisation of national legislation within selected areas. A key aspect is familiarisation with legal sources and the analysis of legal material and problem-based situations.

*Political and Economic Integration in the EU*

This module deals with the same subjects, but from a political and economic perspective, including a discussion of the rationale for establishing the Single Market.

*Internationalisation of the Firm*

This module provides an in-depth and detailed understanding of theories surrounding the internationalisation of businesses and the practical implications of these theories.

*International Business Methods*

This module provides a toolbox for the analysis of the firm and its environment. Industry structure, firm behaviour and performance are related to give the background for corporate strategies. Methods of assessment of industries and firms are presented based on economic and strategic management theory. Industrial policy is presented based on normative economic theory.

**The second semester** is devoted to more advanced topics within the three pillars of law, economics and business. Students will be encouraged to use their acquired skills to analyse problems and issues from the points of view of several disciplines. This capacity gives the students a better basis for evaluating the full consequences of European initiatives at both an institutional and firm level.

Many courses will also include lectures given by experts from outside Aarhus School of Business, so that the students may acquire a richer practical insight into how the EU-system works and is applied.

*EU Competition Law*

The aim of this module is to give a thorough presentation of the rules affecting any company of a certain size if it engages in any form of co-operation agreement, exclusive distribution agreement, merger, etc. within the EU market.

*EU Economic Policies and Competitiveness*

In this module, EU competition policy is seen from an economic perspective, and the module also covers a number of other EU policies such as industry, trade and regional policy – all of importance for the competitiveness of EU firms.

*E-business*

The aim of this module is to communicate basic knowledge about E-business applications including outlines of the technical and legal aspects of this rapidly developing area.

### *Strategic Collaboration among Firms in Europe*

This module takes its point of departure in the fact that more and more firms are developing business relationships with international counterparts. It seeks to understand the dynamics of alliance formation within the EU region and the underlying rationale for doing so in various industries. In addition, the role of EU policy is discussed both as regards the shaping of these alliances and the regulation of them to avoid the formation of cartels.

### *EU External Trade*

This module aims to give an understanding of the World Trade Organization (WTO) and its regulation of international trade. The focus is on how the WTO agreements affect the external trade policy of the EU.

**The third semester** is reserved for electives. The students can spend this semester abroad at one of the foreign partner institutions of Aarhus School of Business or they can stay at ASB for the semester and choose from the many electives offered in English.

Of special relevance for students studying EU Business and Law are, among others, the following electives:

- EU Company Law
- International Trade Law
- Transition Economics, External Relations and EU Enlargement
- Law and Economics
- (Advanced) International Intellectual Property Law

In **the fourth semester**, the final thesis is written, handed in and defended. An academic advisor and the programme co-ordinator must approve the topic for the thesis.

The aim of the thesis is to give the student an opportunity – within a defined subject area – to demonstrate his/her skills of research and communication of complex issues. The focus is on problem formulation, analysis and application of methods, critical judgment and presentation of results. The thesis is concluded with an oral exam (defence) based upon the thesis.

Two students may write a comprehensive thesis together.

## **JOB PROFILE**

The MSc in EU Business and Law will qualify you for a career in professional life. Specific paths may include the following:

- As a manager or strategist in private companies operating or planning to operate in different EU member states;



- As a consultant in organisations or private companies which monitor and/or influence the development of EU policy in areas of special relevance for that organisation or company;
- As a consultant in consulting firms, governmental bodies and other organisations which advise private companies on EU policies and opportunities; or
- As an employee in a governmental body or an EU institution formulating and implementing EU policies in business and law.

EU BUSINESS AND LAW

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
LAW	<a href="#">Law of the Single Market</a>	10	LAW	<a href="#">EU Competition Law</a>	10		Electives/Internship/ Study abroad period Summer University	30
ECON	<a href="#">Political and Economic Integration in the EU</a>	5	ECON	<a href="#">EU Economic Policies and Competitiveness</a>	5			
MAN	<a href="#">Internationalisation of the Firm</a>	10	MS	<a href="#">E-business</a>	5			
MAN	<a href="#">International Business Methods</a>	5	MAN	<a href="#">Strategic Collaboration among Firms</a>	5			
			LAW	<a href="#">EU External Trade</a>	5			

ECON: Department of Economics

LAW: Department of Business Law

MAN: Department of Management

MS: Department of Marketing & Statistics

## FINANCE

MSc in Finance is a general university education in finance. It provides students with **thorough knowledge of and competence in finance**. Upon graduation, our students are expected to begin careers in financial institutions, regulatory bodies, consulting businesses or finance departments in large non-financial companies.

The programme has a clearly defined structure with a **focus on global finance** so the programme is also relevant for international students. The global financial markets are highly developed and integrated and as a consequence of this complexity and sophistication, there is an increasing demand for graduates with degrees in finance at the highest level. Therefore, the MSc in Finance is perfect for students seeking a career in finance in a global setting.

The ultimate ambition of the programme is to prepare students for making the right decisions at the right time; this ability requires **excellent analytical skills** and a talent for embracing all relevant data, as well as cultural issues.

Finance and other advanced research areas are based on **statistical and mathematical models**. Therefore, it is an advantage for students to be familiar with these areas before the programme begins. The models are integrated into the courses so that the students study the models in relation to their application. It is our experience that the learning outcome is much higher when the models are integrated into the various courses.

The latest research in finance is incorporated into the programme and many of the professors are internationally well-known teachers and researchers. Our programme also uses external lecturers from local financial institutions as well as visiting faculty members from internationally acclaimed universities.

A passed MSc in Finance will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Finance

And/or the Danish title:

- Cand.merc. – Finansiering

## STRUCTURE

In **the first semester**, you follow three prerequisite courses that form the methodological and academic basis for further study programme.

In *Corporate Finance* the perspective of an enterprise is applied. This means that the course covers the enterprise's operational and strategic decisions on investment and financing, e.g. the relationship between risk management and hedging financial risks, debt and equity. The course also covers financial management issues, e.g. corporate governance and international corporate finance.

*Asset Pricing* focuses on theories and methods for analysing equity and fixed income markets. The econometric methods necessary for applying and testing classical models such as CAPM are studied. The shortcomings of these models are discussed and more modern and dynamic models are presented as alternatives. The course also gives students an introduction to various bond types, interest rate definitions, credit risk in bond markets and simple interest rate derivatives.

*Applied Econometric Methods* introduces you to the most widely used quantitative and empirical methods in econometrics, including in particular financial econometrics. The course has two major aims. Firstly, it provides you with tools that enable you to acquire the knowledge published in high quality publications within the areas of empirical finance and economics. Secondly, it provides the tools for modelling and estimating econometric systems. The last section of the course contains the more advanced econometric models, e.g. ARIMA models, I(1) processes and maximum likelihood estimation.

**The second semester** covers the three specialisations courses:

*Management of Financial Institutions* focuses on the financial system and the role of the financial institutions in the capital market. It is the main aim of the course to provide students with insight into the management tasks that banks, mortgage credit institutions and pension funds, in particular, face.

*Fixed Income and Derivative Securities:* Financial derivatives such as forwards, futures, swaps and options are increasingly important instruments applied by agents of financial markets. The course focuses on describing and understanding these instruments, and on the underlying markets such as money markets, bond markets, stock, currency and commodity markets.

*Empirical Finance:* Financial economics is nowadays quite often based on empirical investigation. This course provides you with a large variety of methods to analyse financial data. Among the many models are event studies, models to analyse the term structure of interest rates as well as ARCH and GARCH models.

**In the third semester** you can choose elective courses within your areas of interest. The courses can either be taken at the Aarhus School of Business during the semester, at the ASB Summer University or at one of our more than 200 partner universities abroad. You can also participate in internship programmes either in Denmark or abroad.

**The fourth semester** is devoted to the MSc thesis. You may choose the topic of the thesis freely and in this way get a chance to concentrate on and specialise in your specific field of interest. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

### **JOB PROFILE**

An MSc in Finance can lead to **various job opportunities in the financial sector**. In addition, the programme offers the chance of employment in the **finance departments** of other types of enterprises. The study programme also provides an excellent basis for a subsequent **PhD programme**. Finally, an increasing number of graduates find employment in the **consultancy industry**, both domestically and abroad. Recent years have seen a highly pronounced increase in the demand for graduates from the finance programme. The study programme is of international standard, i.e. it uses standard textbooks and is based on cutting-edge knowledge of financial methods. Therefore, the programme also offers an excellent basis for an **international career**.

### **FURTHER INFORMATION**

If you want further information about the MSc programme in Finance, please contact programme coordinator Anders Grosen ([gro@asb.dk](mailto:gro@asb.dk)), room C109, or programme secretary Berit Jensen ([bej@asb.dk](mailto:bej@asb.dk)), room M311.

FINANCE

	1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Electives Internship Study abroad Summer University			
BS	<a href="#">Corporate Finance I</a>	5	BS	<a href="#">Management of Financial Institutions</a>	10				
BS	<a href="#">Corporate Finance II</a>	5	BS	<a href="#">Fixed Income and Derivative Securities</a>	10				
BS	<a href="#">Asset Pricing I</a>	5	BS	<a href="#">Empirical Finance</a>	10				
BS	<a href="#">Asset Pricing II</a>	5							
BS	<a href="#">Applied Econometric Methods I</a>	5							
BS	<a href="#">Applied Econometric Methods II</a>	5							

BS: Department of Business Studies

# FINANCE AND INTERNATIONAL BUSINESS

The increasing globalisation and internationalisation within trade and industry have led to a growing demand for managers with an international perspective as well as the ability to evaluate the economic consequences of their decisions.

An MSc in Finance and International Business not only provides you with the professional qualifications for making strategic decisions concerning difficult and complex financial matters, but also gives you experience and competence in acting in an international context.

The programme in Finance and International Business exposes you to an international educational environment where students come from different countries and thus have different cultural backgrounds. All exams and courses are carried out in English by members of faculty with an international background.

The programme provides a theoretical framework for advanced academic study of finance and international business that enables you to solve practical problems in the international business community. The opportunities for participating in exchange and internship programmes either in Denmark or abroad make it a genuinely international education.

A passed MSc in Finance and International Business will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Finance and International Business

And/or the Danish title:

- Cand.merc. – Finance and International Business

## STRUCTURE

The programme is divided into four semesters. The two first semesters are each divided into two blocks.

**The first semester** creates the necessary foundation both methodologically and theoretically for further studies of finance and international business.

[\*Applied Econometric Methods\*](#) introduces you to the most widely used quantitative and empirical methods in econometrics, including in particular financial econometrics. The course has two major aims. Firstly, it provides you with tools that enable you to acquire the knowledge published in high quality publications within the areas of empirical finance and economics. Secondly, it provides the tools for modelling and estimating econometric systems. The methods involved have been chosen with a view towards application within empirical finance and economics.

In *Corporate Finance* the perspective of an enterprise is applied. This means that the course covers the enterprise's operational and strategic decisions on investment and financing, e.g. the relationship between risk management and hedging financial risks, debt and equity. The course also covers financial management issues, e.g. corporate governance and international corporate finance.

*International Business Methods* covers macro level (regional economic integration, e.g. the EU, trade barriers, etc.), company level (internationalisation and export market strategies, management of subsidiary companies, etc.) and individual level interaction between people of different professional and cultural backgrounds.

*Internationalisation of the Firm* provides you with an in-depth and detailed understanding of theories surrounding the internationalisation of businesses and the practical implications of these theories.

**The second semester** is devoted to more advanced studies within the two areas.

*International Financial Accounting I* focuses on the financial reporting requirements in international environments. An understanding of international business depends on a theoretically grounded, pragmatic knowledge of the international requirements for corporations to report their financial performance and financial position.

*International Financial Accounting II* aims to develop an understanding of the relevance of accounting information for decision making, and the reliability and quality of accounting statements.

*Advanced Corporate Finance* studies corporate finance under asymmetric information and agency problems. Traditional agency theory and asymmetric information are used to revisit capital structure, dividend and capital budgeting policies. Focus is also on the role of governance systems under different ownership structures.

*International Business Finance*: The multinational firm is confronted with the task of operating internationally. This necessitates an understanding of the markets for products, factors of production and financial assets. Operating internationally poses unique risks – one of these being the existence of fluctuating exchange rates. More generally, the global integration of money and capital markets implies opportunities as well as challenges – both of which have to be considered by the multinational firm.

*Strategy and Management Accounting*: In this course, different elements of strategy formulation and strategic management accounting will be discussed and analysed. An important element involves the provision of information for the formulation of an organisation's strategy, for managing strategy implementation and its importance for management accounting.



**In the third semester** you can choose elective courses within your areas of interest. The courses can either be taken at the Aarhus School of Business during the semester, at the ASB Summer University or at one of our more than 200 partner universities abroad. You can also participate in internship programmes either in Denmark or abroad.

**The fourth semester** is devoted to the MSc thesis. You may choose the topic of the thesis freely and in this way get a chance to concentrate on and specialise in your specific field of interest. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

### **JOB PROFILE**

With an MSc in Finance and International Business you will be able to undertake job functions such as

- Manager of foreign subsidiaries
- Expert on mergers and acquisitions
- Financial Manager
- International Controller
- Corporate Restructuring Expert
- International Business Strategist
- Business Entrepreneur
- Treasurer

The international aspect of the programme is of course an ideal basis for a career in the international business community.

The programme also provides an excellent basis for subsequent PhD studies.

### **FURTHER INFORMATION**

If you want further information about the MSc programme in Finance and International Business, please contact programme coordinator Anders Grosen ([gro@asb.dk](mailto:gro@asb.dk)), room C109, or programme secretary Berit Jensen ([bej@asb.dk](mailto:bej@asb.dk)), room M311.

FINANCE AND INTERNATIONAL BUSINESS

Dept.	1st semester	ECTS	Dept.	2nd semester	ECTS	3rd semester
<b>Prerequisite courses</b>			<b>Specialisation courses</b>			Electives/Internship/ Study abroad/ Summer University
<b>1st block</b>			<b>1st block</b>			
BS	<a href="#">Corporate Finance I</a>	5	BS	<a href="#">International Financial Accounting I</a>	5	
MAN	<a href="#">Internationalisation of the Firm</a> (continued in 2nd block)	10	BS	<a href="#">Advanced Corporate Finance</a> (continued in 2nd block)	10	
BS	<a href="#">Applied Econometric Methods I</a>	5	BS	<a href="#">Strategy and Management Accounting</a>	5	
<b>2nd block</b>			<b>2nd block</b>			
BS	<a href="#">Corporate Finance II</a>	5	BS	<a href="#">International Financial Accounting II</a>	5	
MAN/ ECON	<a href="#">International Business Methods</a>	5	BS	<a href="#">Advanced Corporate Finance</a> (continued from 1st block)	-	
MAN	<a href="#">Internationalisation of the Firm</a> (continued from 1st block)	-	BS	<a href="#">International Business Finance</a>	5	

BS: Department of Business Studies

ECON: Department of Economics

MAN: Department of Management

# INFORMATION MANAGEMENT

MSc in Information Management is a master programme allowing great career prospects. Through a challenging and exciting study, you will be provided with professional qualifications that enable you to play a key role in a modern organisation and business.

You will be capable of participating creatively in the management of information resources and information technology (IT). You will be taught how to utilize IT to make businesses as well as their services and products more attractive and competitive. You will learn how to create and manage new IT systems that support business goals and strategies. You will be able to participate in strategic planning, to formulate requirements for new IT systems and to implement such systems in businesses and organisations.

Working with information and IT requires the ability to perform multidisciplinary functions. MSc in Information Management prepares you for this by focusing on a close dialogue and contact between students and teachers and by integrating project work and cooperation as tools in your learning process.

A passed MSc in Information Management will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Information Management

And/or the Danish title:

- Cand.merc. – Informatik

## STRUCTURE

Prerequisite courses in **the first semester**:

### [Introduction to Information Systems Management](#)

The purpose of this course is to expose students to the managerial challenges created by the use of information and communication technologies in organizations. To this end, the course draws on multiple action-based learning tools to challenge the students to build an individual approach to leveraging information and communication technology during their managerial career.

### [Organisational Theory](#)

Organizational theory shows how various theories and models within the fields of organizational sociology and personality psychology may individually and in combination provide an expedient approach to creating an understanding of organizations as both structure and behaviour.

*Advanced Topics in IS Development and Implementation*

The course provides the students with business related aspects of information systems development and implementation. The students will be presented with a range of methods and techniques that can be used to understand, plan and execute the processes in which information systems are developed, implemented, evaluated and modified.

*IS Research and Practice*

In this course we introduce three perspectives – positivist, interpretive, and critical – and their underlying assumptions concerning the generation of scientific knowledge in IS research and its impact on our lives. We emphasize the relevance of these perspectives when conducting IS research and/or when addressing real-life managerial problems related to information systems. The course encourages critical thinking, introduces academic argumentation, facilitates various problem-solving strategies, and prepares the students to function effectively as professionals.

**SPECIALISATION COURSES IN THE SECOND SEMESTER:**

*Project Management*

The aim of the course is to provide the student with knowledge about central topics related to working in projects. The course is divided into two logical parts. Part one focuses on basic tools and methods. Part two discusses more “soft topics” (project organisation, implementation of team building, handling of conflicts etc.).

*IS Enterprise Architecture*

This course introduces the students to strategic and technological aspects of Enterprise Architecture. The purpose is to enable the students to participate in the development and implementation of Enterprise Architecture. IS Enterprise Architecture provides a long-term view of a company’s processes, systems and technologies enabling individual IS projects to build capabilities and not just fulfil immediate needs. The development of an IS architecture for an enterprise is becoming a central issue for improving business performance through IT.

*IS Strategy and Management*

The aim of this course is to provide the students with an understanding of IS strategic management and how IT resources can be managed within organisations in order to create business opportunities and benefits. Information technology and enterprise systems are becoming more and more widespread within organisations. Organisations regard IS and IT resources as strategic resources. It is important for organisations to plan and implement IS and the IT resources in such a way that they support to the business strategy.

In **the third semester**, you can choose elective courses within your areas of interest.

MSc in Information Management offers one elective:

- Management Flight Simulators, autumn semester

Other elective courses can either be taken at Aarhus School of Business during the semester, at the ASB Summer University or at one of our partner universities abroad.

## **JOB PROFILE**

The specialisation in Information Management opens up for a wide range of job opportunities and gives you the qualifications to take up positions such as:

- Manager of IT functions in a company
- Responsible for business innovation and development through IT
- Consultant for and in companies
- Manager of business projects combining for example logistics, sales and finance with IT.

**INFORMATION MANAGEMENT**

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
MAN	<a href="#">Introduction to Information Systems Management</a>	5	MAN	<a href="#">Project Management</a>	10		Electives/Internship/ Study abroad period/ Summer University	30
MAN	<a href="#">Organizational Theory</a>	10	MAN	<a href="#">IS Enterprise Architecture</a>	10			
MAN	<a href="#">IS Research and Practise</a>	5	MAN	<a href="#">IS Strategy and Management</a>	10			
MAN	<a href="#">Advanced Topics in IS Development and Implementation</a>	10						

MAN: Department of Management

# INNOVATION MANAGEMENT

Innovation has become an imperative for most Danish firms but increasingly also for the public sector. Therefore, competences in innovation management are emphasized as one of today's most important competences by CEO's and governments alike.

The programme addresses this increasing need in the private and public sector and serves as a bridging link between technology and business management.

The Department of Marketing and Statistics is addressing the high need for excellent education in this area by offering a master programme for innovation management.

The programme provides a general background on innovation management including

- the management of innovation from invention to commercialization
- innovation strategies, structures, and cultures
- open and user-driven innovation
- the management of intellectual property rights
- entrepreneurship

The programme creates a unique opportunity to experience the challenges throughout the new product development process and to develop a mutual understanding about the rationales on the technology as well as on the business management side. There is a broad empirical basis that such a mutual understanding is a key prerequisite for successful cooperation between R&D and marketing and ultimately for innovation success. The aim of the programme is therefore to enhance students' understanding about strategies, structures, processes, people and cultures to develop successful innovations and thus about how to enhance the innovative capability of organisations.

Distinguished scholars in the field of innovation management and entrepreneurship will be invited as visiting professors to contribute to the programme.

A passed MSc in Innovation Management will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Innovation Management

And/or the Danish title:

- Cand.merc. – Innovation Management

## STRUCTURE

Prerequisites courses in **the first semester:**

### *Research Methods* (10 ECTS)

The learning objective of this course is to enable students to conduct empirical business research in a valid and reliable manner. Students learn how to formulate research questions and to identify an appropriate research plan and methodology for the given set of research questions. This includes methodologies how to define unit of analysis and sample as well as methodologies how to collect, analyze and interpret data. Students will experience all phases of business research. The teaching method of the course is a combination of lectures and cases which illustrate the problems and methods in each phase of the research process.

### *Entrepreneurship: planning to realize opportunities* (5 ECTS)

The course aims at enabling students to develop an entrepreneurial thinking and behaviour and to understand the contrasting features of the entrepreneurial and managerial mindset in developing a business plan. Students will learn to understand, appreciate and argue the pros and cons of various approaches to producing a viable business idea and will be introduced to methods of planning, developing and evaluating business ideas. Students will be exposed to marketing and selling their idea to selected stakeholders such as entrepreneurs, business angels, venture capitalists, banks and researchers.

### *New Product Development Clinic* (15 ECTS)

The learning objective is to enable students to understand and execute the crucial tasks in the new product development process from idea generation to commercialization. The course takes a concrete development problem as point of departure. Students will generate ideas for the solution of this problem and then carry out concept testing, prototype development, market assessment and pre-launch activities. Therefore, students experience all challenges in the new product development process hands-on. The teaching method of the course is project based.

## SPECIALISATION COURSES IN THE SECOND SEMESTER:

### *Managing Intellectual Property* (10 ECTS)

In this course, students are aimed to develop an understanding how intellectual property rights, particularly patents, can be used as tools for technology development. A short introduction to the history and theory of patents is followed by an examination of the use of patents as tools of technology development. The course will use autobiographical accounts to illustrate how organisations can exploit the exclusive property right to control development. The course will also consider the evidence in support of the theory that patents on significant inventions are used to control and block 'downstream' innovation. Furthermore, the course will consider the 'anti-trust'-patent, so-called 'interface' and recent changes to policy in favour of patents in the US. Teaching method will be a combination of lectures, case studies and discussions.



*Innovation within the firm* (10 ECTS)

In this course, students are aimed to develop an understanding of the organisation-internal perspective and context on innovation. This includes the formulation of and decision for innovation strategies, organizational structures and designs for innovation, creativity and performance within innovation teams, cooperation between R&D and marketing in the new product development process, champions and promoters of innovation, the management of radical innovation and the measurement of innovation performance. Teaching method will be a combination of lectures, case studies and discussions.

*Open and User-Driven Innovation* (10 ECTS)

Shorter product life cycles and increased technological complexity of new products and services force organisations to increasingly open their innovation processes to external sources of innovation. The learning objective of this course is therefore to enable students to understand which relevant sources of innovation exist outside the organisation and how it can systematically leverage these external sources for new product development and for enhancing the innovative capability of an organisation. The course includes emerging forms of open and distributed innovation. Specific focus will be given to user-driven innovation, including market orientation in the new product development process, lead user innovation, user communities and user toolkits. Teaching method will be a combination of lectures, case studies and discussions.

In **the third semester** we can suggest the following elective:

- Applied Business Development (20 ECTS)

**FURTHER INFORMATION**

For further information about the Innovation Management Programme, please contact Sladjana Vujovic ([slv@asb.dk](mailto:slv@asb.dk)) or Birgitte Steffensen ([bst@asb.dk](mailto:bst@asb.dk)). Department of Marketing and Statistics, Haslegaardsvej 10, 8210 Aarhus V

**INNOVATION MANAGEMENT**

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
MS	<a href="#">Research Methods</a>	10	MAN	<a href="#">Managing Intellectual Property</a>	10		Electives/Internship/ Study abroad period/ Summer University	30
MS	<a href="#">Entrepreneurship: Planning to realize opportunities</a>	5	MAN	<a href="#">Innovation within the Firm</a>	10			
MAN	<a href="#">New Product Development Clinic</a>	15	MAN	<a href="#">Open and User-Driven Innovation</a>	10			

MAN: Department of Management

MS: Department of Marketing and Statistics

## INTERNATIONAL BUSINESS

Internationalisation is a major driving force in today's business for sourcing as well as selling. A wide set of globalisation modes are at hand – from simple export to foreign direct investments or participation in border crossing networks. The MSc in International Business (IB) deals with the challenge of globalisation and ways to handle them. Key concepts are business development and control of foreign operations.

Internationalisation may take many forms, such as direct export of products, sales via subsidiaries abroad or by participation in international strategic alliances. In addition, sourcing of inputs in many cases is heavily internationalised. In most cases the pattern of international activities will change over time. International companies in consequence depend on employees who possess extensive professional expertise, and above all have a thorough understanding of the internationalisation *process*.

As an employee in a company with an international outlook, you must be able to conduct *market analyses*. You must also be able to carry out *cost-benefit analyses* of possible market expansion. You must be able to plan and head *the implementation of FDI*, whether foreign direct investment takes the form of the establishment of a new subsidiary or the acquisition of an existing one.

The international aspect not only makes an appearance in connection with the *establishment of subsidiaries*, but in all daily operations. The management and control of subsidiaries abroad is therefore an area which you, as an employee in an international business, must master.

It comprises both *international strategic planning* and *human resource management* as well as performance evaluation of foreign subsidiaries. All with due consideration being given to possible cultural implications.

A passed MSc in International Business will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – International Business

And/or the Danish title:

- Cand.merc. – International Business

## COMPETENCES

Students following the MSc programme in International Business will acquire competences relevant to companies with an international profile, or national or international organisations.

## INTERNATIONAL BUSINESS

More specific the student will obtain *analytical competences* in relation to:

- analyse and comprehend forces that drive internationalisation
- handling of complex professional problems in relation to the internationalisation process of the firm
- inter-organisational activities such as in- or outsourcing and international alliances
- problem solving in an international environment
- interpreting various business environments

The result of the analyses leads to the next step involving implementation. This gives the student some *innovative competences* in relation to:

- adaption of drivers of internationalisation into company strategy and operations
- controlling and managing a multinational corporation
- planning and implementing cross-cultural activities

In some situations, especially in relation to the final master's thesis, the student has to identify relevant information on his own. This results in *navigational competences* in relation to:

- the ability to seek out and select relevant sources of information in international scientific journals, scientific books, professional magazines, or through personal contacts
- the ability to apply knowledge from one context into another context
- the ability to understand potentialities and limitations in selected information

The set of competences derives from a teaching philosophy, which emphasises theoretical and methodological training in combination with the case method. This teaching philosophy has a derived effect in leading to a number of *communication competences* as students during all four semesters regularly is going to present and discuss the results of their efforts in reports as well as oral presentations. Furthermore, since the programme includes group work as well as individual work the student will obtain *collaboration and self-management competences*. Finally, since the teaching takes place in an international environment with students from several countries, the student will obtain a number of *cultural competences*.

## STRUCTURE

Prerequisite courses in **the first semester** cover fields of study, which provide students with the basic skills required to study subsequent courses:

- [\*Emergence of Global Enterprises\*](#) takes as its starting point that a global enterprise is characterised as being more than an organisation; hence activities are temporary and continuously configured and reconfigured in value-creating networks in order to partake in or develop new markets. The course aims to give students a profound understanding of the

different theoretical perspectives on the internationalisation of firms in order to understand the external and internal driving forces as well as emergent and planning oriented decision-making related to the theoretical background for the emergence of global enterprises, the operation of the global enterprise and the global business models.

- [Industrial Economics](#) has the industry as its unit of analysis. The course provides a framework for understanding the interrelatedness of industry sector, firm behaviour, and performance.
- [Competition in Global Industries](#) provides a theoretical framework for analysis and assessment of industrial performance. It further applies a longitudinal perspective on the set of driving forces, which between them determine industrial dynamics.
- [Applied Business Research Methods](#) focuses on the production of qualified and justified knowledge, which lives up to scientific quality criteria. This is a sine qua non issue for any candidate in business economics, who wish to make decisions on an informed background. The course introduces a variety of research designs applicable when carrying out research in the area of organisation and management and related areas. Focus will first be on the philosophical issues pertaining to the creation of valid knowledge. In the second part, focus will be on techniques for data collection and analysis. These techniques include qualitative as well as quantitative approaches.

Specialisation courses in **the second semester** go deeper into the subject matter of four areas of importance for persons involved in international business:

- [Organizing and Managing the Multinational Corporation \(MNC\)](#) focuses on the special organisational and management issues and challenges that the modern multinational enterprise faces in the age of global competition, emerging markets, changes in the international division of labour etc. To remain competitive on a global scale, the MNC must leverage all resources in the service of knowledge and business creation. At the same time, the MNC has to facilitate innovation, learning, efficiency etc. through its network of national subsidiaries and strategic alliance partners.
- [Global Sourcing Strategies](#) concerns the strategic aspects of sourcing in contemporary globalisation, the initiation of sourcing decisions, modes of sourcing, management and development of sourcing operations and how these activities affect the overall international development of a company.
- [Intercultural Competence](#) looks at the importance of cultural differences in the company's international operations and related managerial problems.
- [Human Resource Management and Development](#) will give you a fundamental theoretical and practical insight into and understanding of the Human Resource Management (HRM) field – the dynamic interplay of person, job, and organisation. The course aims to train your ability to identify and understand different HRM issues and dilemmas within the field, and also in different forms of organisations. The course will also deal with International HRM.

## INTERNATIONAL BUSINESS

In **the third semester**, you may choose elective courses within your areas of interest as a “block” of electives at a total of 30 ECTS credits forms part of the MSc programme. However, as students are free to distribute electives on the semesters, the number of ECTS credits in the third semester may vary.

Electives can be chosen freely among courses offered by Aarhus School of Business. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation.

If you have room in your study programme, it is also possible to obtain ECTS credits through participation in the ASB Summer University where tuition is free for ASB students.

Besides the courses offered by ASB, courses from other Danish and foreign institutions may be chosen as electives. The condition for obtaining ECTS credits is that the study programme is approved by the Study Committee for Postgraduate Programmes.

Another option is an internship at a private company, an international organisation or at a public institution either in Denmark or abroad. In order that an internship may form part of the MSc programme electives block, it is a condition that an internal advisor has given a preliminary approval of the internship. In case of preliminary approval, an internship can form part of the master’s programme as a part of the electives block with either 10 or 15 ECTS credits. An internship can take its beginning no sooner than after the first two semesters of study.

Whatever you choose for the third semester, the department strongly recommends that you have the final thesis in mind in your choice of activities. Doing this you will make the best possible professional background for your work with the master’s thesis.

**The fourth semester** is devoted to the final thesis. You may choose the topic of the thesis freely and so get a chance to concentrate on and specialise in a specific field of interest. The purpose of the master’s thesis is to give you the opportunity to demonstrate independent skills within the areas of problem formulation, analysis, application of methods, critical judgement and submission of conclusions. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

## **JOB PROFILE**

The study programme is aimed at providing you with the competences required to take part in the decision-making processes in a business with extensive international commitments or a public institution. There are several career paths:

- *Danish and international businesses* where you may be employed by headquarters or by a foreign subsidiary. Most often, the career will start with a job as an analyst, which may lead to a senior position such as Head of specific activities.

- *Ministry of Foreign Affairs*, for example as an employee at embassies, consulates general and other international representations. Frequently, careers will start and proceed through the commercial departments, the goal being ambassador positions.
- *International service companies* offering consultancy services to businesses which lack the necessary capacity within, e.g. the conduct of international market analyses, the planning and implementation of FDI, either in the form of the establishment of new subsidiaries and/or acquisitions etc.

**INTERNATIONAL BUSINESS**

	1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester	
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
MAN	<a href="#">The Emergence of Global Enterprises</a>	10	MAN	<a href="#">Organizing and Managing the Multinational Corporation</a>	10		Electives/Internship/ Study abroad period/ Summer University	30
MAN	<a href="#">Applied Business Research Methods</a>	10	MAN	<a href="#">Global Sourcing Strategies</a>	5			
ECON	<a href="#">Industrial Economics</a>	5	MAN	<a href="#">Intercultural Competence</a>	5			
MAN	<a href="#">Competition in Global Industries</a>	5	MAN	<a href="#">Human Resource Management and Development</a>	10			

ECON: Department of Economics

MAN: Department of Management



# INTERNATIONAL ECONOMIC CONSULTING

What are the total cost and benefits of building a new airport in Berlin? Should farmers in Bangladesh receive direct financial support or just price guarantees? How many cars will need a parking space in Copenhagen in 2012? How can CO<sub>2</sub> quotas be priced and distributed in a market efficient manner? Which pipelines should be built in order to secure the EU's future gas supply?

These and many other problems, their increasing complexity, their positioning at the border between economics and management and their placement in international contexts have been the backbone of the steadily growing demand for International Economic Consulting services. Large multinational corporations, regional and national policy makers, international organisations (like the World Bank, the EU and the OECD) and a growing number of non-profit interest groups require sound economic analyses and feasibility studies for an impressive range of issues and industrial sectors.

A passed MSc in International Economic Consulting will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration — International Economic Consulting

And/or the Danish title:

- Cand.merc. — International Economic Consulting

## STRUCTURE

Prerequisite courses in **the first semester**:

### [Introductory Methods in Economic Consulting.](#)

This course introduces widely applicable quantitative methods with a special focus on their relevance for policy analysis. The aim of the course is to introduce and apply relatively simple methods and models that can be used for econometric analysis of empirical questions that inevitably arise when project evaluations are performed. By solving relevant practical exercises and problems, the methods in this course will enable students to actually perform an econometric analysis of simple problems typically encountered in an economic consulting context.

### [Advanced Methods in Economic Consulting.](#)

Like Introductory Methods in Economic Consulting this course focuses on applied quantitative methods of particular relevance for policy analyses, but with focus on advanced econometric analysis. Many empirical problems need to be analyzed carefully to obtain reliable estimates of the policy parameters of interest. This requires a deeper understanding of econometric strategies and techniques for identification.

[Advanced Industrial Economics](#) and [Organisational Economics and Strategy](#)

In conjunction, these courses advance the student's understanding of industrial economics, the role of market structure, competition effects and the economic foundations of corporate strategy. The theoretical and empirical tools acquired in these courses form the basis for fully-fledged firm and industry studies.

[Cost-Benefit Analysis](#) (CBA) or Project Evaluation as it is sometimes referred to, is an essential tool in economic consulting. The purpose of CBA is to facilitate better decision making. It ensures that resources are effectively allocated by estimating the monetary values – as far as this is possible – of all the benefits and costs to society of alternative projects, typically public investment projects. Cost-benefit and cost-effectiveness are also central elements within the context of budgetary and political considerations as parts of social evaluation of investments.

Specialisation courses in **the second semester:**

[International Economic Integration](#) gives a broad understanding of the forces and effects of globalisation through technological and policy changes. Based on the theory of international economics we examine integration as driven by organisations like e.g. the World Trade Organization (WTO) and the EU. The ability to put institutional knowledge into operation in an economic analytical context is a key element in working with government agencies, international institutions and many non-profit organisations on issues such as changes in trade rules or EU policies.

[Developing and Emerging Economies](#)

The growing wealth of the world is distributed unevenly. This is a central challenge for policy makers and a field of growing demand for informed economic advice. The course will focus on the opportunities and conditions for economic growth in developing and emerging economies and provide you with an understanding of the underlying economic mechanisms.

[Applied Economic Consulting](#)

Would it be a good idea to attract the Olympics to Denmark? These and many other questions come down to economics. What is the total impact, what are the involved costs and benefits, how do you forecast primary and secondary effects? This course simulates the entire process surrounding a real-world economic consulting problem, including an introduction to various project management tools. With a mix of lectures and closely guided project work students will address such an issue, sharpening their skills within the areas of economic analyses, report writing and teamwork; the course culminates in a day of project presentations to an expert audience.

In **the third semester** students have the opportunity to either take a series of elective courses at ASB or one of our many partner institutions abroad or to complete an internship relevant to the degree. The MSc Programme in International Economic Consulting encourages the latter option to facilitate hands-on experience with real world consulting work. The MSc Programme provides students with a wide network of contacts to some of the key players in the Economic Consulting field by maintaining network relations to major firms in Scandinavia.

**The fourth semester** is devoted to writing the final thesis. You may choose the topic of the thesis freely and so get a chance to concentrate on and specialize in a specific field of interest.

We encourage students to work on topics that are related to international economic consulting and/or are performed in cooperation with a consulting company/or a governmental or international institution. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

## **ORGANISATION OF THE PROGRAMME**

The MSc programme in International Economic Consulting – which ASB has developed in close cooperation with major players of the industry – is organised to prepare students for various job functions within this context. The programme will provide you with up-to-date theoretical knowledge required for applied economic analyses; relevant quantitative and empirical methods suitable for sectoral studies, policy impact analyses and forecasting; the training and concepts required for the implementation of national and international project consulting and, last but not least, introduce you to an exiting international environment.

## **JOB PROFILE**

The MSc in International Economic Consulting will qualify you for jobs in the areas of:

- Consultant in International Consulting Companies
- Analyst in regional and national governments
- Consultant in International Organisations and Development Agencies
- Economist with non-profit organisations
- Economist/Analyst with multinational companies, banks or industrial interest groups

## **FURTHER INFORMATION**

If you want further information about the programme, please contact programme coordinator Jørgen Ulff-Møller Nielsen ([jum@asb.dk](mailto:jum@asb.dk)), or programme secretary Ann-Marie Gabel ([amg@asb.dk](mailto:amg@asb.dk)).

**INTERNATIONAL ECONOMIC CONSULTING**

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester	
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Electives	ECTS
ECON	<a href="#">Introductory Methods in Economic Consulting</a>	5	ECON	<a href="#">International Economic Integration</a>	10	Electives/Internship/ Study abroad period/ Summer University	30
ECON	<a href="#">Advanced Methods in Economic Consulting</a>	5	ECON	<a href="#">Developing and Emerging Economies</a>	10		
ECON	<a href="#">Advanced Industrial Economics</a>	5	ECON	<a href="#">Applied Economic Consulting</a>	10		
ECON	<a href="#">Organisational Economics and Strategy</a>	5					
ECON	<a href="#">Cost-Benefit Analysis</a>	10					

ECON: Department of Economics

# LOGISTICS AND SUPPLY CHAIN MANAGEMENT

Logistics is basically about planning and controlling the activities of a company in order to secure that **the right product is delivered in the right quantities to the right customer in the right time to the right price**. Though at first glance, this may sound not that difficult, it is of course a challenging task. Furthermore, it is not enough just to be a good planner, it is also important to understand how various business processes must be in place in order to support a well functioning supply chain.

The programme provides you with an in-depth knowledge about

- Methods for planning and controlling flows of goods and information in a supply chain. This includes a solid understanding of how to develop the necessary IT based tools.
- How to design a strategy for Supply Chain Management.

The courses of the programme will provide you with **analytical skills** that enable you to appraise, systematically structure and analyse the possible solutions to complex logistical problems. The **teaching form** of the programme encourages student participation and this in combination with the final thesis work will provide you with **self-management** and **communication skills**.

A passed MSc in Logistics and Supply Chain Management will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Logistics and Supply Chain Management

And/or the Danish title:

- Cand.merc. – Logistics and Supply Chain Management

## STRUCTURE

In **the first semester**, you follow the prerequisite courses that form the methodological and academic basis for the further study programme.

In [\*Research Methods in Logistics\*](#) the students are introduced to the research traditions in the field of logistics, in particular how Operations Research can and should be used.

In [\*Advanced Excel\*](#) the students will get beyond basic Excel knowledge as they will also be introduced to simulation by use of Crystal Ball and to Visual Basic programming.

In [\*Simulation: Modelling and Analysis\*](#) the students will be acquainted with the discrete event simulation methodology and how this can be applied for solving logistical problems.

In [\*Optimization Methods\*](#) the students acquire basic knowledge about how to model and solve optimization models.

In [\*Production Planning and Control\*](#) the students get knowledge about the methodologies that are the foundation of the production planning modules in any ERP system.

*Supply Chain Management: Strategy and Design* will focus on high-level supply chain strategies and concepts but also provide students with an understanding of the role quantitative models plays for doing a supply chain analysis.

In **the second semester**, you follow the specialization courses of the programme.

In *Demand Management* the students learn tools for forecasting and learn to understand the relationship between forecasts and planning within the company.

In *Strategic Sourcing and Procurement* focuses is on business relations between buyers and sellers on the industrial market. The students will learn to analyze this relationship and to develop well-founded possible solutions for complex problems within the subject area.

In *Inventory Control*, the students get a solid understanding of issues about allocation and dimensioning of inventories in a supply chain.

*Distribution and Transportation* will be focused on how to solve practical logistical problems within the fields of transportation and Distribution Planning.

In *Planning and Budgeting*, the student will learn about the central role of budgeting and its link to different business units.

In *Project Management with Accounting Perspectives* the student will learn about the qualitative as well as the quantitative issues regarding the management of projects.

In **the third semester** you have several options when choosing how to fill a block of 30 ECTS as part of the MSc programme. Elective courses can be chosen freely among the courses offered by Aarhus School of Business. You may also choose among courses that are prerequisite or specialization courses of another programme. Furthermore, you can choose among the courses offered by the ASB Summer University.

You may choose to devote part of the third semester to doing an internship in a private company, an international organization or at a public institution. In order to ensure the quality of your program, the content of the internship must be approved by the program coordinator first.

Finally you can choose to spend your third semester abroad. The courses that you take on another Danish or a foreign institutions must be approved by the Study Committee for Postgraduate Programmes in Economics and Business Administration in order to be part of your MSc program.

It is recommended that you have the final thesis in mind in your choice of activities. Doing this you will make the best possible professional background for your work with the master thesis.

*The fourth semester* is devoted to the final thesis. You may choose the topic of the thesis freely within the area of logistics and supply chain management and so get a chance to concentrate on and specialize in a specific field of interest. The purpose of the master thesis is to give you the opportunity to demonstrate independent skills within the areas of problem formulation, analysis,

application of methods, critical judgment and submission of conclusions. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

**LOGISTICS AND SUPPLY CHAIN MANAGEMENT**

1 <sup>st</sup> semester		2 <sup>nd</sup> semester		3 <sup>rd</sup> semester				
DEPT.	1 <sup>st</sup> half	2 <sup>nd</sup> half	DEPT.	1 <sup>st</sup> half	2 <sup>nd</sup> half	DEPT.	ECTS	
BS	<a href="#">Production Planning and Control</a> (5 ECTS)	<a href="#">Supply Chain Management: Strategy and Design</a> (5 ECTS)	BS	<a href="#">Demand Management</a> (5 ECTS)			Electives/Internship/ Study abroad period/ Summer University	30
BS	<a href="#">Research Methods in Logistics</a> (5 ECTS)	<a href="#">Simulation: Modeling and Analysis</a> (5 ECTS)	BS	<a href="#">Strategic Sourcing and Procurement</a> (5 ECTS)	<a href="#">Inventory Control</a> (5 ECTS)			
BS	<a href="#">Optimization Methods</a> (5 ECTS)		BS	<a href="#">Distribution and Transportation</a> (5 ECTS)	<a href="#">Planning and Budgeting</a> (5 ECTS)			
BS	<a href="#">Advanced Excel</a> (5 ECTS)		BS	<a href="#">Project Management with Accounting Perspectives</a> (5 ECTS)				

BS: Department of Business Studies



# MANAGEMENT ACCOUNTING AND CONTROL

Management accounting is one of the most fundamental aspects of business administration. The programme covers both insights into management accounting techniques and the application of these into production companies, service industries and the public sector. We emphasize the role of the management accountant and how this role can be enacted, both in the local setting and in an international context.

The programme provides you with in-depth knowledge of

- the foundation of management accounting and recent technologies: and
- understanding through communication with people beyond the field of management accounting; in order to
- conduct modern management accounting practices.

The Management Accounting and Controlling programme provides you with professional qualifications and competences that mirror and sum up the knowledge, understanding and skills acquired through the prerequisite courses, specialization courses and electives. The main objective of the programme is to convey professional qualifications and competences which you can apply in your professional life and in your future career. Our ambition is to educate management accountants that can contribute to the managerial process through integration with all members of organisations.

A passed MSc in Management Accounting and Controlling will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Management Accounting and Controlling

And/or the Danish title:

- Cand.merc. – Økonomistyring

## STRUCTURE

**You have six prerequisite courses in the first semester:**

### [Foundations of Research](#)

The management accounting discipline is grounded in different philosophical assumptions about knowledge, the empirical world, and the relationship between theory and practice. In this course, we introduce three perspectives – positivistic, interpretive, and critical – and their underlying assumptions concerning the generation of scientific knowledge and its impact on our lives. We emphasize the relevance of these foundations of research when addressing real-life managerial problems and/or when conducting management accounting research. Similarly, we accentuate how the ‘same’ problem can be approached differently depending on the underlying assumptions.

### *Cost Management: Concepts, Perspectives and Practices*

Cost management is the backbone of financial and management accounting. Without a deep rooted understanding of the financial situation of the company and the financial implications of future events, the company is likely to lose orientation and reduce the room for manoeuvring. Within the management board, the cost manager is responsible for bringing the financial information into the decision process. Education of people who potentially heads for this kind of positions hence requires that these people are equipped with sufficient skills to understand costing in various business contexts and to communicate this understanding to all people within an organisation.

### *Production Planning and Control*

During the past decades integrated planning and accounting systems has developed rapidly. Using these systems in connection with cost management techniques such as ABC, balanced scorecard etc. has created much better opportunities to model the physical processes and activities, which generate costs in connection to design, production and marketing. This means that it has become much easier to fulfill differentiated needs for information based on registration systems. However, the larger integrated systems are so complex that building a registration system requires not only an understanding of modern accounting systems but also a rather comprehensive knowledge of modern production systems, principles and techniques.

### *Advanced Excel*

It and specifically excel and VBA programming have a huge spread in practice and are widely used for accountants and controllers. The amount of available data has increased extensively in many companies, partly due to the use of ERP systems and Data warehousing. As a consequence, there is a need for economists with the ability to extract the relevant data and perform valid quantitative analysis. Excel and Crystal Ball will be used for different types of decisions, specifically within controlling, cost estimation and different types of profitability layouts. Many practical decisions include risk and the selection of different kinds of probability distributions for different kinds of elements of a model. VBA includes declaration of variables, the use of logic constraints and loops, and debugging.

### *Strategy and Management Accounting*

During the late 80's criticisms of traditional management accounting were widely published for not including strategic and strategic considerations. In this course different elements of strategy formulation and strategic management accounting will be discussed and analyzed. An important element involves the provision of information for the formulation of an organizations' strategy and managing strategy implementation and its importance for management accounting.

### *Accounting Information Systems*

AIS gives you an outline of the different types of administrative programmers, their designs, application, implementation and security. In recent years, there has been a rapid development in the use of information technology in the accounting departments of companies. Today, the majority of

companies to some extent employ information technology for accounts and management accounting purposes. Some companies use simple accounting systems with just a few functionalities, whereas others, typically larger companies, have integrated their accounting systems into a larger system complex containing modules for e.g. production management, human resource administration and purchasing (ERP systems).

You can read more about the courses in the [Course Catalogue](#).

In **the second semester** you have six specialization courses:

### *Planning and Budgeting*

Budgeting plays a central role in planning and structuring organisations strategies. In all management accounting models, budgeting is integrated to some extent. Budgeting coordinates the organisations strategies and business units. It is used as a tool for structuring and creating guidelines for activities and moreover to allocate resources and responsibilities. Furthermore, budgeting enables the organisation to follow up on planned activities and thereby illustrating the variances there may exist in the achieved performance. Budgeting is closely linked to performance measurements and it contributes to a specific focus on the organisations strategic goals.

*Management Control: Performance Management* plays an increasingly important role in all type of organizations. Appropriate performance management models are crucial for the organizational performance. However, it also has financial and/or social implications for each person no matter where in the organization (s)he works. We expect that the controller and financial manager will be involved in all stages of managerial decisions, not just in a planning and supporting role but also as a system and process designer.

### *International Financial Accounting I*

After attending the course, the student should at an intermediate level understand and be able to apply the requirements for recognition in the published yearly report.

### *International Financial Accounting II*

The aim of this class is to develop an understanding of the relevance of accounting information for decision making, and the reliability and quality of accounting statements.

### *Project Management with Accounting Perspectives*

Management accountants and controllers will for sure be involved in different kinds of projects. These projects assist a company to achieve specific objectives which are in alignment with the overall goals and objectives of the company. During its life-time, a company will have to choose between various projects, implement and control them. In the selection, implementation and control processes, accounting approaches such as ABC (activity-based costing), target costing, LCC (life cycle costing) and lean accounting are also integrated with holistic models such as balanced scorecard, ABM (activity-based management) and Kaizen within projects environment.

### Business Models

Business Models in the high technological and research oriented innovation environment – from project to organisation. The objective is to provide the students with tools, which will enable them to identify an organisations current situation. With this identification, the student should be able to define future oriented solutions with growth opportunities, following implementation of strategy and reporting tools. The theoretical aim is for the student to acquire knowledge and competences within different business models and reporting tools. Subsequently, the student will through a case study attain practical skills in order to analyse and evaluate a specific organisations livelihood and future possibilities using the business models concepts.

You can read more about the courses in the Course Catalogue on CampusNet.

In **the third semester** you can choose elective courses within your areas of interest. The courses can either be taken at Aarhus School of Business during the semester, at the ASB Summer University or at one of our more than 200 partner universities abroad. You can also participate in internship programmes either in Denmark or abroad.

**The fourth semester** is devoted to the final thesis. You may choose the topic of the thesis freely and in this way get a chance to concentrate on and specialise in a specific field of interest. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

### **JOB PROFILE**

Today we see increased decentralization of corporate financial data and financial management, and it has therefore become even more important for the controller to find and process relevant information in a qualified way. In many job profiles words like analytical skills, communication ability and a good knowledge of different IT-systems e.g. excel, SAP, etc. are necessary.

When you have earned the degree, your career opportunities will be numerous; we would like to mention

- different types of controller e.g., business controller, project controller, concern or global controller, and financial controller, and both within the private sector as well as within the non-profit and the public sector;
- financial manager or chief financial executive;
- consultant and advisor in different aspects – in Danish as well as in international corporations;

- internal controller;
- lecturer or
- you may wish to proceed to become a PhD student.

The Department of Business Studies has its own Accounting Research Group, and you will have the opportunity to participate in different research projects as a student assistant or research assistant.

**MANAGEMENT ACCOUNTING AND CONTROL**

1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
BS	<a href="#">Foundations of Research</a>	5	BS	<a href="#">Management Control: Performance Management</a>	5		Electives/Internship/ Study abroad period/ Summer University	30
BS	<a href="#">Cost Management: Concepts, Perspectives and Practices</a>	5	BS	<a href="#">Business Models</a>	5			
BS	<a href="#">Production Planning and Control</a>	5	BS	<a href="#">Project Management with Accounting Perspectives</a>	5			
BS	<a href="#">Strategy and Management Accounting</a>	5	BS	<a href="#">International Financial Accounting I</a>	5			
BS	<a href="#">Advanced Excel</a>	5	BS	<a href="#">International Financial Accounting II</a>	5			
BS	<a href="#">Accounting Information Systems</a>	5	BS	<a href="#">Planning and Budgeting</a>	5			

BS: Department of Business Studies

Co-ordinator: Morten Jacobsen, Department of Business Studies.

# MARKETING

Marketing is indispensable in top management's choices of served markets, competitors, and business portfolios. Recent trends towards unlimited availability of market data, market globalisation and diffusion of marketing terminology to other business functions and to non-business organisations have developed Marketing into an all-encompassing management philosophy. Concepts such as segmentation, market studies, branding and user-driven innovation, originating in marketing, are being used colloquially – but more often than not without a sufficient understanding of prerequisites, implications and potentials.

These developments increase the demand for marketing professionals with analytical, communicative, cooperative, cultural and persuasive competences. The marketing student at ASB will be given the opportunity to acquire and develop these competences at the highest academic level.

A passed MSc in Marketing will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration – Marketing

And/or the Danish title:

- Cand.merc. – Marketing

## COMPETENCES

ASB's master programme in Marketing qualifies students in state-of-the-art approaches to each of the following marketing policy areas: innovation, channel management, product/market selection, pricing and profit planning, marketing research, customer relationship and communications management. These areas are taught in individual courses *and* integrated into an advanced course on marketing management and strategy.

More specifically the programme will provide students with *analytical competences* in relation to: the identification and choice of targets, suppliers and competitors, the design and selection of appropriate marketing studies and models and the development of marketing plans encompassing the most complex issues of concurrent marketing trends.

As regards *communicative, cooperative, cultural and persuasive competences*, the ASB marketing programme will enable students to develop, present, plan, recommend and evaluate marketing scenarios and strategies for national and global business and non-business organisations.

The marketing programme hence prepares students for a wide range of management careers in the private and public sectors including consulting, entrepreneurial management, innovation management and communication management. All of which are currently in heavy demand.

## STRUCTURE

In **the first semester**, four prerequisite courses offer the students an advanced insight into the theories of social sciences that are crucial for the understanding, definition and solution of marketing problems.

The [\*Research Methods\*](#) course gives the students a set of tools and models that are essential for the design and evaluation of empirical studies that can support decisions in the marketing policy areas. The course will cover major research tasks and methods including the construction of questionnaires, scale development, observational methods, response models and choice models.

The [\*Industrial Economics\*](#) and [\*Economics of Strategy\*](#) courses cover essential theories on corporate and industry performance. The course is divided into two separate but closely related sections. The first part focuses on industry and market structures. It goes into the relationship between structural characteristics and corporate behaviour, as well as the impact of competition policy. The second part elaborates on the nature of companies and the scope of their activities in an economic perspective. This section builds mainly on transaction cost economics, principal-agent theory and the resource-based view of the company.

The [\*Economic Psychology\*](#) course covers the fundamentals of human behaviour in economic contexts, from a social cognition perspective as well as from a judgment and decision-making perspective. The course applies fundamental theories and methods to key areas in marketing, including consumer and industrial buyer behaviour, marketing management, pricing, communication, innovation, and relationship marketing.

**The second semester** comprises the following six specialisation courses:

[\*Marketing Communication\*](#) provides students with the skills needed to design, analyse and evaluate various communication strategies. The course focuses on campaign planning and implementation including objective setting, message design, media strategy and effect evaluation on different types of markets. Furthermore, the course offers insight into marketing communication fundamentals such as e-marketing, branding and public relations.

[\*Pricing strategy\*](#) elaborates on the socio-cognitive and economic factors to be considered in price setting. Analytical methods, which supply the student with the necessary tools for strategic and tactical pricing decisions, are developed.

[\*Innovation Management\*](#) focuses on new product/service decisions and development processes. The course will cover areas like the role of new products in marketing and management, basic product policy concepts and new product development testing, management and launching.



[Managing marketing channels and networks](#) presents concepts and analytical tools necessary to manage distribution channels. Channels will be viewed both as a value delivery system and as an inter-organisational system of meaning creation.

[Customer relationship management](#) will provide insight into the theoretical and conceptual foundations of CRM, how CRM can enhance organisational performance and the role of measuring and managing customer satisfaction, customer loyalty and customer profitability.

[Marketing management and strategy](#) focuses on marketing management from a strategic perspective, linking all the policy areas treated in the preceding courses to decision making at top management level.

**The third semester** offers a choice of various activities in the student's sphere of interest. Firstly, there is a choice among the broad range of electives offered by ASB during the third semester and/or as part of ASB Summer University. Secondly, endorsement of courses offered by faculties at Aarhus University or other universities may be applied for.

Suggested electives: [Applied Business Development](#), [Consumer Affairs Management](#), [Social Marketing](#), [Market-oriented Strategy](#), [New Product Development Clinic](#) or Internship.

Thirdly, there is the option of spending the third semester abroad at one of ASB's 200 partner universities or to include an internship in Denmark or abroad as part of the student's curriculum.

**The fourth semester** is devoted to writing a thesis on a marketing topic. For most students this is the most exciting and demanding part of the marketing programme, as this is where they demonstrate their ability to elaborate on and apply the knowledge and competences achieved.

The theoretical and methodological foundation of the thesis is the entire programme syllabus, but often it will be expedient to apply theories and models from related areas. The student is expected to formulate and perfect his or her topic, be it in terms of a project for a company or an organisation, or a current development in or theoretical discussion relevant for the marketing area. In the end, however, the adviser must approve the topic. At the outset, you are able to choose an adviser freely among all the teachers involved in the marketing programme. Should you want an adviser from another ASB department this would have to be approved by the Department of Marketing and Statistics.

The student must demonstrate sound capabilities in implementing a process where, for instance, the aim is to create an improved platform for decision-making in a company or an organisation, or to contribute to theoretical or methodological developments in marketing.

MARKETING

**FURTHER INFORMATION**

For further information about the Marketing Programme, please contact Tino Bech-Larsen [tib@asb.dk](mailto:tib@asb.dk) or Birgitte Steffensen [bst@asb.dk](mailto:bst@asb.dk). Department of Marketing and Statistics, Haslegaardsvej 10, 8210 Aarhus V.

**MARKETING**

	1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester	
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
MS	<a href="#">Research Methods</a>	10	MS	<a href="#">Marketing Communication</a>	5		Electives/Internship/ Study abroad period/ Summer University	30
ECON	<a href="#">Industrial Economics</a>	5	MS	<a href="#">Pricing Strategy</a>	5			
MS	<a href="#">Economic Psychology</a>	10	MS	<a href="#">Innovation Management</a>	5			
ECON	<a href="#">Economics of Strategy</a>	5	MS	<a href="#">Managing Marketing Channels and Networks</a>	5			
			MS	<a href="#">Customer Relationship Management</a>	5			
			MS	<a href="#">Marketing Management and Strategy</a>	5			

Econ: Department of Economics

MS: Department of Marketing and Statistics

# STRATEGY, ORGANISATION AND LEADERSHIP

Changing environments are influencing many actors in the business community. And no companies can expect to be unaffected. On the contrary, since they exist in a dynamic environment they are constantly exposed to the impact from social or technological changes, increasing competition, new legislation, and customer habits just to mention a few. Therefore, a company is not a stable organization but requires constantly maintenance, adjustment, and development to operate and survive in a turbulent world. Furthermore, the ability to adapt to a changing and challenging environment is not restricted to large companies operating on an international or regional market, but relates equally to small and medium sized companies operating on a national or local market.

In consequence, leaders and managers responsible for running a company need a background to understand how the company's organization is constructed and operates, how to read and interpret the signals in the environment, and how to take adequate actions so the company can keep and possibly improve its position in the market.

Therefore, it is the vision of the MSc programme in Strategy, Organization and Leadership (SOL) to provide a sequence of courses at the masters' level which can establish a qualified background for the future work of our graduates as international and creative oriented leaders and managers in all sorts of companies.

The vision of the programme is realized by offering a study environment where the professional and pedagogical level fulfils the requirements for an up-to-date educational training at the highest university level. From a professional point of view, the arrangement of the courses ensures a progressive development with an increasing focus on relevant theoretical issues. The pedagogical perspectives are represented by application of modern and up-to-date ways of teaching with a high degree of involvement from the students to support them in their responsibility for their own learning process. The professional and pedagogical aspects are further supported by a thematic based teaching with relations to praxis by taking in guest teaches from companies e.g.

A passed MSc in Strategy, Organization and Leadership will give you the right to use the title:

- Master of Science (MSc) in Economics and Business Administration — Strategy, Organization and Leadership

And/or the Danish title:

- Cand.merc. — Strategi, organisation og ledelse

## COMPETENCES

Students following the programme in Strategy, Organisation and Leadership will acquire competences relevant to running private or public organisations from a managerial point of view.

More specific the student will obtain analytical competences in relation to:

- adaptation of driving forces to company strategy and operations
- analyse and comprehend forces that influence and drive development of organisations
- handling of complex professional problems in relation to managing a company
- handling and managing human resources
- organisational development
- interpreting business environments

The result of the analyses leads to the next step involving implementation. This gives the student some *innovative competences* in relation to:

- designing and implementing a business strategy
- establishing and developing a company
- problem solving in a dynamic environment

In some situations, especially in relation to the final master's thesis, the student has to identify relevant information on his own. This results in *navigational competences* in relation to:

- the ability to seek out and select relevant sources of information in international scientific journals, scientific books, professional magazines, or through personal contacts
- the ability to apply knowledge from one context into another context
- the ability to understand potentialities and limitations in selected information

The set of competences derives from a teaching philosophy, which emphasises theoretical and methodological training in combination with the case method. This teaching philosophy has a derived effect in leading to a number of *communication competences* as students during all four semesters regularly is going to present and discuss the results of their efforts in reports as well as oral presentations. Furthermore, since the programme includes group work as well as individual work the student will obtain *collaboration and self-management competences*. Finally, since the teaching takes place in an international environment with students from several countries the student will obtain a number of *cultural competences*.

## STRUCTURE

### Prerequisite courses in the first semester

Three prerequisite courses cover fields of study which provide students with the basic skills required to study subsequent courses:

*Organizational Theory* shows how various theories and models within the fields of organisational sociology and personality psychology may individually and in combination provide an expedient approach to creating an understanding of organisations as both structure and behaviour.

*Competition in Global Industries* provides a theoretical framework for analysis and assessment of industrial performance. It further applies a longitudinal perspective on the set of driving forces, which between them determine industrial dynamics.

*Industrial Economics* has the industry as its unit of analysis. The course provides a framework for understanding the interrelatedness of industry sector, firm behaviour, and performance.

*Applied Business Research Methods* focuses on the production of qualified and justified knowledge which lives up to scientific quality criteria. This is a sine qua non issue for any candidate in business economics, who wishes to make decisions on an informed background. The course introduces a variety of research designs applicable when carrying out research in the area of organization and management and related areas. Focus will first be on the philosophical issues pertaining to the creation of valid knowledge. In the second part focus will be on techniques for data collection and analysis. These techniques include qualitative as well as quantitative approaches.

### **Specialization courses in the second semester**

*Management of Change* concerns changes in organizations from a broad perspective. Analytically the course distinguishes between organizational, group and individual level. Changes are investigated with the use of classical as well as more recent theoretical models and practical tools. The course aims to give students a theoretical insight into the topic of change management. Moreover cases are used for practical application of different change models, through which strategic, structural and human issues are integrated.

*Strategy and Business Development* seeks to train your ability to apply central strategic tools for diagnostic purposes and subsequent business development in connection with the resolution of managerial aspects of development issues at a strategic level.

*Entrepreneurship* enables you to understand the factors affecting the formation and growth of new enterprises. You must be able to analyse alternative organizational options and managerial challenges.

*Human Resource Management and Development* will give you a fundamental theoretical and practical insight into and understanding of the Human Resource Management (HRM) field – the dynamic interplay of person, job, and organization. The course aims to train your ability to identify and understand different HRM issues and dilemmas within the field, and also in different forms of organizations. The course will also deal with International HRM.

In **the third semester**, you may choose elective courses within your areas of interest as a “block” of electives at a total of 30 ECTS credits forms part of the MSc programme. However, as students are free to distribute electives on the semesters, the number of ECTS credits in the third semester may vary. Electives can be chosen freely among courses offered by Aarhus School of Business. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation.

If you have room in your study programme, it is also possible to obtain ECTS credits through participation in the ASB Summer University where tuition is free for ASB students.

Besides the courses offered by ASB, courses from other Danish and foreign institutions may be chosen as electives. The condition for obtaining ECTS credits is that the study programme is approved by the Study Committee for Postgraduate Programmes.

Another option is an internship at a private company, an international organisation or at a public institution either in Denmark or abroad. In order that an internship may form part of the MSc programme electives block, it is a condition that an internal advisor has given a preliminary approval of the internship. In case of preliminary approval, an internship can form part of the master’s programme as a part of the electives block with either 10 or 15 ECTS credits. An internship can take its beginning no sooner than after the first two semesters of study.

Whatever you choose for the third semester, the department strongly recommends that you have the final thesis in mind in your choice of activities. Doing this you will make the best possible professional background for your work with the master’s thesis.

**The fourth semester** is devoted to the final thesis. You may choose the topic of the thesis freely and so get a chance to concentrate on and specialize in a specific field of interest. The thesis may be written in collaboration with another student or it may be the result of your individual effort. When the thesis has been submitted, it is defended before the academic advisor as well as an external examiner.

## **JOB PROFILE**

This programme primarily provides students with the competences needed to take up so-called development positions. These are functions which typically require the ability to integrate technological, financial, organizational and human development processes. Thus, the Master of Science in Strategy, Organisation and Leadership is not aimed at a particular job function, but rather at a wide variety of functions in the private and public sectors. In recent years, graduates specializing in Strategy, Organisation and Leadership have widely been employed as junior consultants in large international management consultancy firms, as system consultants in the IT sector, as development consultants and trainees in large corporations or as management assistants. Some have also chosen to pursue their studies as PhD scholars.

## STRATEGY, ORGANISATION AND LEADERSHIP

- The Master of Science in Strategy, Organisation and Leadership programme first and foremost provides you with a number of fundamental theoretical and analytical qualifications. You thereby acquire basic knowledge as well as a broad selection of methods and tools which will enable you to contribute to resolving specific organizational and managerial problems.



**STRATEGY, ORGANISATION AND LEADERSHIP**

	1 <sup>st</sup> semester			2 <sup>nd</sup> semester			3 <sup>rd</sup> semester	
Dept.	Prerequisite courses	ECTS	Dept.	Specialisation courses	ECTS	Dept.	Electives	ECTS
MAN	<a href="#">Organisational Theory</a>	10	MAN	<a href="#">Management of Change</a>	5		Electives/Internship/ Study abroad period/ Summer University	30
ECON	<a href="#">Industrial Economics</a>	5	MAN	<a href="#">Strategy and Business Development</a>	10			
MAN	<a href="#">Competition in Global Industries</a>	5	MAN	<a href="#">Entrepreneurship</a>	5			
MAN	<a href="#">Applied Business Research Methods</a>	10	MAN	<a href="#">Human Resource Management and Development</a>	10			

ECON: Department of Economics

MAN: Department of Management

## 8. THIRD SEMESTER

In your 3<sup>rd</sup> semester a block of electives at a total of 30 ECTS credits forms part of the MSc programme. You can take electives at ASB, abroad or combine the electives with an internship.

You are free to distribute the electives on the semesters, and the number of ECTS credits in each semester may therefore vary.

For further information about the possibilities of the 3<sup>rd</sup> semester please consult the guide: "How to design your 3<sup>rd</sup> semester" [here](#) or at StudyInfo/Student Counselling/Master – Business Administration/How to design your study programme.

### ELECTIVES AT ASB

You can choose the electives freely among electives offered for the specific MSc programme of specialization. Besides courses offered as electives, it is also possible to choose prerequisite and specialization courses from other MSc specializations, as well as courses offered at the ASB Summer University.

Registration for electives must take place no later than

7 December for the spring semester

1 June for the autumn semester

Registrations for electives may be cancelled by handing in a "Form for change of electives", which may be obtained at the Registrar's Office in room B4. It is not possible to cancel an elective for which the evaluation has already started.

### ELECTIVES OUTSIDE ASB

It is also possible to take courses from other faculties at Aarhus University and courses from other Danish and foreign institutions on the condition that the courses are approved by the Study Committee for Postgraduate Programmes in Economics and Business Administration. Please see chapter [11. Credit transfer](#) regarding procedure for approval of courses.

## INTERNSHIP

Subject to prior approval, an internship can form part of the MSc study programme as part of the electives block.

An internship includes

- A stay in a company
- A brief report (internship report) on the academic outcome of the internship
- A theoretical report (internship seminar)

To obtain the academic depth in the internship the student must have taken all prerequisite and compulsory courses before the internship is initiated. This means that the student must have used his/her first exam attempt in all prerequisite and compulsory courses. This implies that the internship can be planned for the beginning of the 3<sup>rd</sup> semester at the earliest.

Internships can be approved with a weighting of either 10 or 15 ECTS according to the following model:

	10 ECTS	15 ECTS
Internship	Min. 400 hours *)	Min. 600 hours *)
Internship report	2 pages	2 pages
Internship seminar	15-20 pages	20-25 pages

\*) Maximum 40 hours a week

### Objective and content

The objective of the internship is to obtain a deeper understanding of a subject area or topic. As an internship replaces one or more courses in an MSc study programme, the learning should consist of a deeper academic insight into an area and not just superficial knowledge of the area. The internship should therefore serve as a source of inspiration for the remaining part of the MSc study programme. It should be noted that the aim for the internship is to form a natural part of the profile and the content which the student in question wants to add to his or her studies. The content of an internship will thus provide the student with a deeper insight into the academic profile of the relevant MSc study programme.

It is expected that the internship will develop the student's

1. Analytical competencies, including the ability to
  - Narrow down complex issues
  - Define precise problem formulations in a complex world
  - Identify relevant solution models
  - Conduct the analyses
  - Assess the results
  - Propose alternative solutions for implementation

2. Navigation competencies, including the ability to
  - Relate issues to a larger perspective
  - Form a synthesis across multiple subject areas
  - Assign priority to the individual elements in a larger process
3. Innovative competencies, including the ability to
  - Work creatively
  - Formulate new and perhaps untraditional solution proposals
4. Collaborative and managerial competencies, including the ability to
  - Work independently
  - Be part of a team
  - Control his/her own internship
5. Communication competencies, including the ability to
  - Communicate orally with his/her surroundings in the company, both at a high social and linguistic level
  - Communicate in writing in clear and comprehensible language

In order to meet the academic objectives of an internship, it is important that the student is aware of these objectives both before and during the internship in the company. It is therefore advisable that the student keep a journal, e.g. once a week, which describes the projects etc. that the student is involved in. This will facilitate the preparation of the report after the internship. Subsequently, the journal can function as a source of inspiration for formulating the topic of the internship seminar, which must be handed in no later than one month after the end of the internship. The learning curve is expected to peak when the internship seminar supports the projects which the student has participated in.

This does not rule out the possibility, however, that a close link between the projects during the internship and the internship seminar may not be achieved. It is not certain, for example, that the projects which the student will be working with are suitable as the basis for the internship seminar. As a consequence, there will most likely be cases where the connection between the internship seminar and the internship is quite loose.

Regardless of whether the connection to the internship is close or loose, the same requirements apply to the internship seminar, which must contain:

- Problem formulation
- Delimitation
- Theory
- Analysis
- Conclusion

The student is advised to obtain the supervisor's approval of the synopsis, which, as a minimum, entails approval of the problem formulation etc., the table of contents and the bibliography. Actual guidance on the writing process cannot be expected. In cases of doubt, however, the supervisor can be contacted. As concerns formal requirements etc., reference is made to the thesis-writing guidelines of the respective MSc study programmes.

### **Evaluation and assessment**

The internship report is assessed by the supervisor as approved/not approved, while the internship seminar is assessed by the supervisor in accordance with the Danish 7-point grading scale. To have the internship seminar assessed, the internship report must have been approved. The internship seminar is included in the total average of the MSc study programme with a weighting of 10 or 15 ECTS.

'12 Excellent' is given if the internship seminar contains:

- A clear problem formulation
- A clear delimitation
- A precise discussion of possible theoretical solution models
- An in-depth analysis of the issue described
- A brief conclusion containing one or more solution proposals
- A well-structured presentation written in clear and comprehensible language

'02 Satisfactory' is given if the internship seminar contains:

- An imprecise problem formulation
- Unclear or no delimitation
- A random choice of theory
- An incomplete and inadequate analysis
- A conclusion which only to a certain extent provides answers to the problem described
- A presentation that often lacks structure and is written in imprecise language

### **Internship agreement**

The student is responsible for finding and concluding a written agreement with a host company. The agreement must include a description of the work to be performed, the time frame for the internship, the scope (in working hours) of the internship and the name and contact information of the external supervisor (the contact person in the company). The description of the work to be performed must be such that it is possible to determine the academic relevance and level of the internship.

### **Supervision**

The host company appoints a contact person (external supervisor). The external supervisor has the overall responsibility for the student during the internship and enters into an internship agreement with the student. At the end of the internship the external advisor can be asked to assess if the student has completed the internship in a satisfactory manner.

The student is responsible for finding an *internal supervisor* who must be employed as an academic member of staff at Aarhus School of Business. The internal supervisor must

- Approve the internship/the internship agreement
- Approve the internship report
- Approve the problem formulation, delimitation and table of contents of the internship seminar and provide guidance in connection with the preparation thereof
- Assess the internship seminar

### **Preliminary approval**

The internal supervisor must approve the internship programme in order for the internship to form part of the electives block of the MSc study programme. The student is responsible for obtaining the preliminary approval of the internship from the supervisor. The internal supervisor pre-approves the internship by signing the internship agreement which can be obtained [here](#), StudyInfo/ Student Counselling/ Master – Business Administration/ Registration Forms or at the Study Administration (B4).

### **Registration**

Registration for the internship and for the assessment of the internship report/-seminar occurs when submitting the signed internship agreement to the Study Administration (B4). You must register for the internship before you initiate your internship.

### **Handing in the internship report and the internship seminar**

The internship report and internship seminar must be submitted to the Study Administration (B4) one month after completing the internship at the latest. You must submit two copies of the internship report and internship seminar, respectively.

If the internship report and the internship seminar is not submitted one month after completing the internship at the latest or if the student fails (including handing in a blank assignment) the first exam attempt is used.

To use the 2nd exam attempt the student has to submit the internship report and a new internship seminar two months after the 1st attempt of exam.

To use the 3rd exam attempt the student has to submit the internship report and a new internship seminar two months after the 2nd attempt of exam.

**If you are planning to do an internship you are responsible for seeking all the relevant information. Check out our Career Service for more information on internships.**

- If you are Danish-speaking, you can find available internships via [www.projektzone.dk](http://www.projektzone.dk) or [ASB jobbank](#).
- If you are an international degree student, you can find available internships through our Career Service and the [ASB jobbank](#).

## **STUDY ABROAD**

Aarhus School of Business, Aarhus University, has a very large network of universities abroad with which ASB can exchange students in the 3<sup>rd</sup> semester.

As a rule the student pays no tuition fees at foreign universities just as the student still holds his/her study grant during the exchange period. Furthermore it will be possible to a certain extent to apply for private scholarships.

It is also possible to study abroad as freemover if you wish to study at universities with which ASB has no exchange programme. You can apply for a study grant (udlandsstipendium) paid by the Danish State that covers the entire, or part of the tuition fee at the international institution. This is approximately 20.000 kroner for one full semester of 30 ECTS credits.

A study abroad orientation meeting is held every year October/November for all 1st semester Master students.

You can obtain more information about studies abroad at: [www.asb.dk/studyabroad](http://www.asb.dk/studyabroad) or at the Study Abroad & Exchange desk in B4.

## 9. MASTER THESIS

There is no doubt that the thesis is the most demanding part of the MSc programme. Because it constitutes 25% of the programme, it is also a very important part. This activity is extremely student-focused as most students decide to write their thesis alone. However, the students are allowed to write the thesis with another student.

The aim of the thesis is to give the student an opportunity – within a limited subject area – to demonstrate his/her independent skills within the areas of problem formulation, analysis, application of methods, critical judgement and submission of conclusions.

As the thesis is the final activity of the programme, it synthesises the qualifications and competences that the students have gained in the other activities of the programme.

After having completed the thesis the student will have acquired the following competences:

### Analytical competences

Ability to:

- Identify relevant problems and issues in a complex environment
- Evaluate different methodologies
- Work methodically with complex and comprehensive material
- Carry out analyses based on appropriate theoretical approaches

### Navigational competences

Ability to:

- Analyse the applicability of the latest research
- Find and select relevant knowledge
- Structure large volumes of knowledge
- Synthesise complex observations and knowledge

### Innovation competences

Ability to:

- Create new knowledge
- Apply scientific models to comprehensive information

### Self management competences

Ability to:

- Work independently
- Work disciplined
- Work structured
- Work targeted



## Communication competences

Ability to:

- Communicate correctly and effectively in writing
- Communicate complex issues in an understandable way
- Discuss a scientific problem

## Formal requirements

The extent of the thesis is set to about 60 pages for individually written theses and about 90 pages for theses with two students. Where special circumstances are concerned, the advisor can approve that the maximum number of pages in the thesis is increased to 70 respectively 100 pages. The coordinator must approve a further variance in the page limit.

The thesis must contain an abstract of 1-2 pages in English, which will form part of the general assessment of the thesis.

## One or two student(s)

A master's thesis can be written by one or two students. If there are two authors, each author has the right to individualise their contribution by highlighting for which parts they are responsible.

## Oral defence

The thesis is concluded with an oral exam (defence) based on the thesis. The defence must take place within 1 month after the handing in of the thesis.

## Supervisor

When the student wants to start the preparation of the thesis, he/she must contact the department responsible for the student's line of specialisation and ask for appointment/approval of a supervisor who teaches or does research within the subject area of the particular MSc line of specialisation. In case the subject for the thesis comprises more than one subject area, it is possible to have two supervisors.

The supervisor must approve the subject for the thesis and act as a kind of consultant for the student during the preparation of the thesis. He is also in charge of the oral exam on the basis of the thesis.

## Assessment and description of grades

The master thesis is assessed according to the 7-point grading scale by the supervisor and an external examiner. The assessment of the thesis is based on the thesis and the individual oral exam.

Grade 12: The student must show an outstanding ability to:

- Clearly identify and state the problem of the thesis
- Define concepts unambiguously
- Choose the most suitable models for the analyses
- Use the models without making mistakes
- Interpret the results correctly
- Put the results into perspective

- Write the thesis in flawless language
- Present the thesis in a superior layout
- Present the thesis in a persuasive manner
- Discuss the entire content of thesis at the oral defence

Grade 02: The student must at least be able to:

- Identify and state the problem in an uncertain way
- Describe concepts
- Choose a model more or less randomly
- Use the model(s) with uncertainty
- Describe the results in a blurred manner
- Present the thesis in an imprecise manner
- Write the thesis in understandable language
- Participate in the discussion at the oral defence

### **Registration for the thesis**

Before you register for the thesis, you must have been appointed a supervisor. When the department has appointed a supervisor the “Master thesis - registration form” must be filled in. The form can be downloaded [here](#) or from StudyInfo/ Student Counselling/ Master - Business Administration/ Registration Forms.

Following the scheduled study programme you may register for the thesis 1 January. However, it is also possible to register later on the following dates: 1 March, 1 April, 1 June, 1 August and 1 October. Once you have registered you cannot cancel your registration.

You must prepare a thesis synopsis and a plan for the thesis process and have it approved by your supervisor before you can register.

The thesis synopsis must consist of:

- Tentative title
- Tentative problem statement
- Tentative research approach (methods/theory)
- Tentative description of data basis
- Tentative outline
- Tentative list of literature

The registration takes place when you hand in the registration form with the thesis synopsis and the plan for the thesis process. The form must be signed by both you and the supervisor and must be submitted to the secretary at the department for which you wish to write the thesis.

### **Handing in the master thesis**

The thesis must be handed in no later than 5 months after deadline for registration.

Registration date	Submission deadline
1 January	1 June
1 March	1 August
1 April	1 September
1 June	1 November
1 August	1 January
1 October	1 March

If the date stated is a Saturday, Sunday or a holiday, the deadline is the first working day after the deadline.

You must hand in two printed copies of the thesis to the Registrar's Office in B4, who will send a copy of the thesis to the supervisor and to the external examiner. In case of more than one supervisor, three printed copies must be handed in. Additionally you have to register and upload an electronic version of your thesis in Theses@asb at the website of the library. You can read more [here](#) or at StudyInfo/ Student Counselling/ Master - Business Administration/ Master Thesis.

The thesis will be available at the Library. If the student declares that the thesis contains confidential information, however, it will not be made available to the public. Read more about confidential theses [here](#) or at StudyInfo/ Student Counselling/ Master - Business Administration/ Master Thesis/ Confidential Theses.

### **If you do not submit the thesis within the deadline**

If the thesis is not handed in within the deadline stated, one examination attempt has been used. You will then have to prepare a modified thesis synopsis and a new plan for the thesis process, which must be approved by your supervisor. You have a new deadline of three months to submit your thesis, starting from the original deadline. If you do not submit your thesis by the new deadline, you have used the second of the three attempts you have at passing your thesis.

You will again have to prepare a modified thesis synopsis and a new plan for the thesis process, which must be approved by your supervisor. You have one final deadline of three months to submit your thesis, starting from the second deadline.

To register for the second and third attempts, you must submit the form for registration of thesis with modified thesis synopsis "[Master's Thesis - Modified thesis synopsis](#)". You must enclose the modified thesis synopsis and the new plan for the thesis process. The form must be signed by you and your supervisor.

### **If you fail your thesis**

If you achieve the grade -3 or 00 and thereby fail your thesis, you have used one of the attempts you have at passing your thesis. You can then write a new thesis according to the rules about registration outlined above. The procedure starts all over again but it is restricted to the number of attempts left. A new supervisor must be assigned to you, and you must prepare a new title and problem statement.

## 10. EXAMINATION REGULATIONS

In a normal study programme, the exams will be placed as follows:

1st semester:	Prerequisite courses	30 ECTS credits
2nd semester:	Specialisation courses	30 ECTS credits
3rd semester:	Electives	30 ECTS credits
<u>4th semester:</u>	<u>Master thesis</u>	<u>30 ECTS credits</u>
Total		120 ECTS credits

Exams take place once a year with a possibility of participating in a re-examination.

Ordinary exams during the autumn semester and in December/January have re-examinations in February. Ordinary exams during the spring semester and in May/June have re-examinations in August. It is a prerequisite for participation in the re-examination in February/August that the student has been signed up for the ordinary exam in the same exam period.

The student must have been registered for a course before an assessment can take place. If, for instance, a course starts in the spring semester of 2011 and runs for one semester, the student cannot register for assessment until the summer exam 2011.

An exam being marked in accordance with the Danish 7-point grading scale is passed when a grade of 02 (two) or higher is awarded.

To obtain the title Master of Science in Economics and Business Administration, a grade average of minimum 2,0 must be obtained and the minimum grade of 00 in each test. In addition, the master thesis must be assessed at a minimum grade of 02. As long as the MSc programme has not been passed, it is possible to be re-examined in tests for which the grade of 00 has been obtained, whereas re-examination in tests where the grade of -3 has been given is compulsory.

For tests composed of more exam activities/subtests applies that subtests are assessed individually. Furthermore, it applies that

- re-examination is not possible in sub tests where the grade 00 has been obtained, if the weighted average grade awarded is 02 or above
- the student must participate in a re-examination in a sub test where the grade -3 has been obtained regardless of the weighted average grade
- re-examination is not possible in a sub test where the grade 02 or above has been obtained
- re-examination in sub tests is not possible until the weighted average grade exists.

If a course has been assessed more than once, it is always the last grade obtained which will be the valid one – even if the last result means a lower grade than the previous one.

Students may only take an exam three times. Under certain circumstances, the Study Committee for Postgraduate Programmes in Economics and Business Administration may allow a student to take an exam for more than 3 times.

Please note that if your name has been taken down as “absent”, you will have missed one of your three attempts at passing an exam.

## **REGISTRATION**

Students can only participate in exams that they are registered for.

Registration for the exams takes place automatically by registration for the relevant course. However registration for exams in courses for which the student has not been registered (make up-exams, re-exams and exams postponed) together with re-exams in February/August is *not* automatically. The student must sign up for these exams by him-/herself.

Registration for exams during the autumn semester and in December/January must take place no later than 1 October, while registration for exams during the spring semester and in May/June must take place no later than 1 March.

Deadline for registration for re-exams in February/August will be published on CampusNet.

It is the student’s own responsibility to check that the registration for assessment has actually taken place. If any errors are noticed in connection with the registration, the Registrar’s Office must be informed about this before the deadline stated.

Cancellation of an exam must take place no later than one week before the exam takes place/is started.

Concerning registration for assessment of Internship and Master Thesis, please see the sections “Internship and “Master Thesis”.

Please consult the folder “[Examination regulations for studies in business administration](#)” for exam regulations.

### **Illness**

In case of *illness* etc. which prevents the student from participating in or completing an exam, and provided that the student applies for it, the Study Committee may permit cancellation of an exam after the deadline. Any application claiming illness must be accompanied by a medical certificate (frihåndsattest), signed by a doctor, which covers the day or period in question and is issued by the doctor on the same day as the exam was supposed to have taken place.

## DESCRIPTION OF EXAMS AND ASSESSMENT

A description of the examination form for the individual courses can be found in the [Course Catalogue](#) at [fagkatalog.asb.dk](http://fagkatalog.asb.dk).

The department has the possibility to convert a written exam into an oral exam if only five students or less have registered for the exam before the deadline. The conversion of a written exam into an oral exam will be announced on the relevant bulletin board immediately after the deadline for registration.

All tests in English-taught courses must be passed in English.

Excepted from this rule:

- Master thesis can be written and defended in Danish if the student has been assigned an adviser who agrees.
- Oral tests can be passed in Danish if the examiner agrees.

Up to and including winter exam 2010/2011 a test may be passed in Danish if the course has been taught in English by a Danish teacher.

For exams consisting of more subtests applies that the subtests are assessed individually. In exceptional cases, the Study Committee for Postgraduate Programmes in Economics and Business Administration may allow a test consisting of more subtests to be assessed with one final mark.

Regarding written tasks or exams, the academic assessment also reflects the linguistic clarity and skill with which the academic substance is presented.

## **11. CREDIT TRANSFER**

The Study Committee for Postgraduate Programmes in Economics and Business Administration may grant a credit transfer for study activities passed at other faculties at Aarhus University or at other educational institutions in Denmark as well as abroad. Such study activities can be inserted as part of the electives block or in case of complete equivalence, as compulsory courses in the study programme if the activities can be approved by the Study Committee.

When estimating whether the study activities can be approved, it is important that the academic level of the study activities corresponds to the level of the MSc programme. For approval of such study activities, please send an application to the Study Committee. Always enclose a detailed course description, curriculum and, if possible, a time schedule.

Please note that the ordinary deadline for changes of the study programme does not apply in connection with the credit transfer of study activities from other institutions.

It is the student's own responsibility to ensure that the course is assessed. After the assessment, the student must contact the Registrar's Office bringing an official diploma stating that the course is passed to have the course credit transferred to the study programme.

Information about studies/courses at other institutions may be obtained from the Danish/foreign institution. To a certain extent, the Student Counsellors' Office at ASB will be able to inform the student about the possibility of approval of such study activities.

## **12. RULES FOR HANDLING EXAM REGULATION VIOLATIONS**

### **Individual written exams**

Individual written exams must always be taken independently. Even though students for pedagogical reasons in the teaching situation may be encouraged to work out solutions in groups during class, group work during exams is not allowed.

No matter whether the assignment is composed under supervision at a written attendance exam or otherwise without supervision, the individual student must follow the demand that an individual assignment must be composed without assistance from other people (including copying or use of information without source reference). By handing in an individual assignment the student guarantees that the assignment has been composed independently.

The assessment at individual and group exams is based on the performance of individual students. In written group exams, the individual student's contribution must be clearly specified.

### **Violation of examination rules**

Cheating at oral or written exams (including assignments and reports) will cause rejection of the assignment, and in such cases the Dean may decide to expel the student from all exams in the current examination period. In severe cases, the Dean may decide to expel the student from his/her study programme.

The typical plagiarism is seen when a student copies other students' assignments without indicating the source and without mentioning that it is a quotation or a summarising revision. Plagiarism is a many-sided concept, and in this connection we refer to the brochure about cheating at exams, where you can read more about what is considered cheating at exams and which situations to avoid. You will find the brochure [here](#) or on StudyInfo/Student Counselling/ Master – Business Administration/Exams/Cheating at Exams.



## 13. COMPLAINTS

Various bodies of Aarhus School of Business, Aarhus University, depending on the nature of the complaint, deal with complaints about teaching and exams.

The Study Committee deals with complaints to the effect that the teaching has not covered the syllabus stated for Postgraduate Programmes. However, it is recommended that the teacher and the head of department be contacted first.

The Dean (Head of School) deals with complaints about external conditions in connection with the exam such as rooms, invigilators, etc.

Complaints about the basis for the exam (exam questions, incl. their connection with the syllabus), examination results and the course of the examination are submitted to the Student Counsellors' Office and are directed to the Dean. In connections with complaints about examination results a special form obtainable at the Student Counsellors' Office must be used.

Complaints must be filed within 2 weeks of the exam results being announced or as regards written examinations within 2 weeks of the date by which the results must be announced at the latest.

In connection with written exams the grades will be published no later than 4 weeks after the exam. In the event of delays, the actual date of announcement applies.

Reasons for complaints must be stated. Consequently, complaints about examination results can only be submitted individually. Several students may submit other complaints jointly provided that all persons involved are identifiable and one person is pointed out as the contact person.

The teacher and the external examiner will first deal with the complaint. When it concerns an exam without any external examiner, an external examiner will be appointed. If the student is dissatisfied with this answer, the complaint may be submitted to an appeals committee within 2 weeks of the first result. The appeals committee consists of two external examiners, one teacher and one student. The decisions of the appeals committee are final.

## 14. IMPORTANT DEADLINES

It is important that the student observes the deadlines stated below. The student cannot expect to be exempted from meeting these deadlines.

- 15 February      Registration form for exams will be available at Registrar’s Office online.
- 1 March            Deadline for registration for exams. Check registration at Registrar’s Office online.  
Deadline for cancellation of written and oral exams is 1 week before the exam.
- Mid May            Registration form for electives – autumn semester – will be available at the Registrar’s Office online. Publication of course descriptions in the Course Catalogue on [CampusNet](#).  
Publication of examination plans for the autumn semester.
- 1 June              Deadline for registration of electives for the autumn semester.
- 15 September    Registration forms for exams will be available at Registrar’s Office online.
- 1 October          Deadline for registration for exams. See [CampusNet](#). Cancellation of oral and written exams no later than one week before the exam.
- Mid November    Registration form for electives for the spring semester will be available at the Registrar’s office online on [CampusNet](#). Publication of electives – spring semester - in the Course Catalogue.  
Publication of examination plans for the spring semester.
- 7 December        Deadline for registration/change of electives for the spring semester.

Concerning the master thesis the following deadlines apply:

Registration date	Submission deadline
1 January	1 June
1 March	1 August
1 April	1 September
1 June	1 November
1 August	1 January
1 October	1 March