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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.

The 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 14 specialisation programmes in Economics and Business Administration.

The present curriculum is valid for students commencing the study programme on September 1 2011.

The students are encouraged to keep informed about changes in the MSc specialisations programmes through CampusNet: www.campusnet.asb.dk.

If you have further questions please consult www.au.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 2011

2. CONTACT INFORMATION

Aarhus University

Tel.: +45 8948 6688

Business and Social Sciences

Fax: +45 8615 0188

Fuglesangs Allé 4

DK-8210 Aarhus V

The Registrar's Office (B4)

handles admission, registration for exams, etc.

registrar@asb.dk

The Student Counsellors' Office, Business Administration (B10)

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

studies@asb.dk

Secretary to the Student Counselling Service (B4)

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

studies@asb.dk

The International Office (B4)

provides information about exchange programmes etc.

studyabroad@asb.dk

The Planning Office (C9)

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

Secretariat for the Study Committees (the B-wing)

receives and processes cases for the Study Committee.

Student Grants Office – Aarhus University

Central Administration, Building 1445

Fredrik Nielsens Vej 5

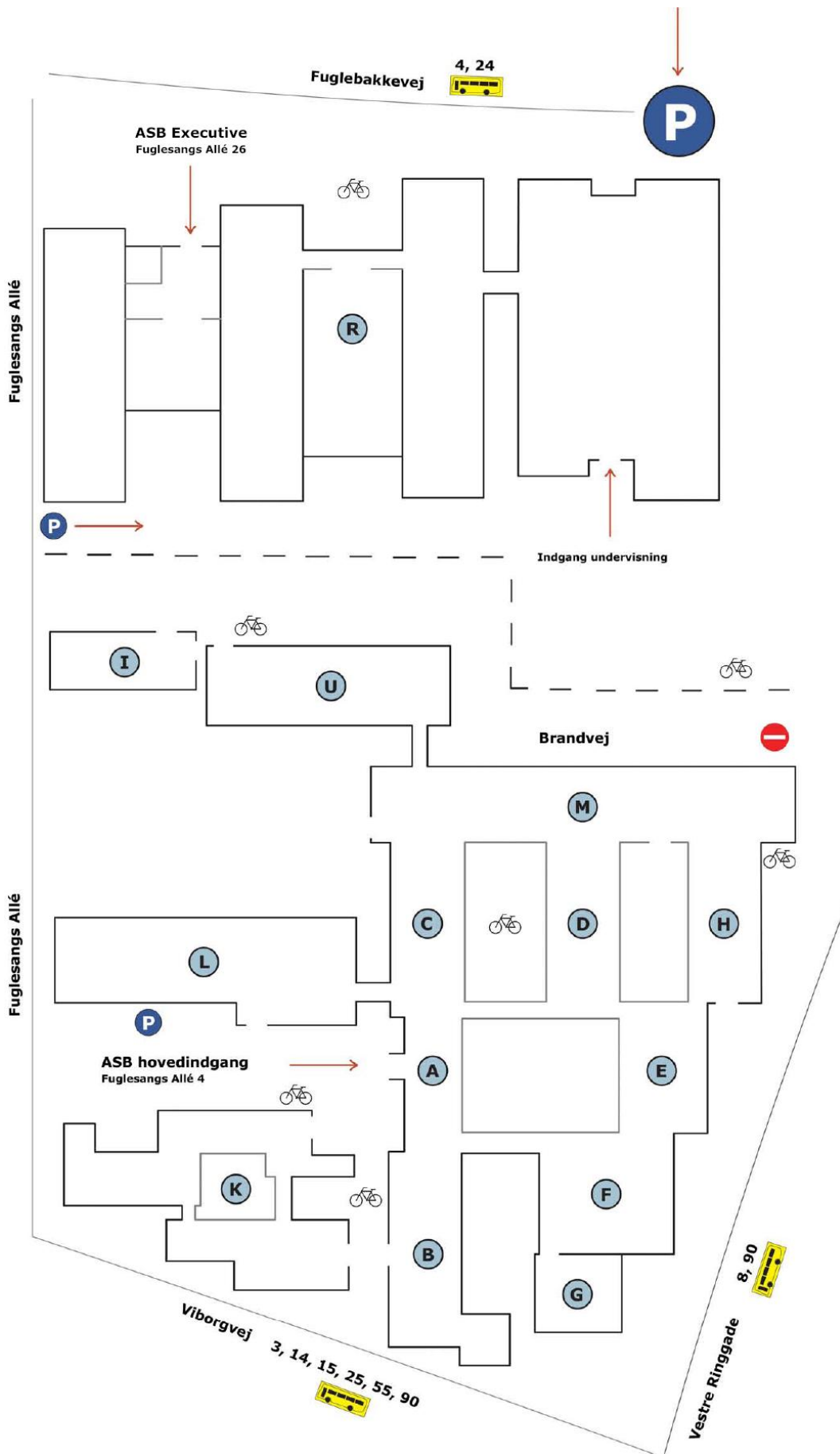
8000 Aarhus C

Tel: 8942 1000

su@au.dk

3. MAP

Fuglesangs Alle 4



4. ADMISSION

The following degrees give the right to be admitted to the MSc programme:

- a Bachelor of Science degree in Economics and Business Administration (HA/BSc(B)) or variants hereof from Aarhus University, if the degree is completed
 - in the ordinary term the same summer as the application for admission, or
 - from the re-take exam the summer before or
 - the winter exam half a year before the application.
- 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 University, if the degree is completed
 - in the ordinary term the same summer as the application for admission, or
 - from the re-take exam the summer before or
 - the winter exam half a year before the application.

The following degrees can be applicable for admission to the MSc programme:

- a Bachelor of Science degree in Economics and Business Administration (HA/BSc(B)) or variants hereof from the Aarhus University, if the applicant is applying later than their first possibility of admission and thereby not fulfil the abovementioned conditions.
- 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 University, if the applicant is applying later than their first possibility of admission and thereby not fulfil the abovementioned conditions.
- a Bachelor of Science degree in Business Administration and Commercial Law (HA(jur)) or variants hereof with commencement of study before September 2007 from Aarhus University, if you fulfil the requirements of a specific elective combination. Please contact the Student Counsellors' Office for more information.
- a Bachelor of Science degree in Economics and Business Administration (HA) from other Danish higher education institutions.
- Applicants who have obtained a Graduate Diploma in Business Administration (HD) have access to the MSc programme on the condition that they pass supplementary tests. Please contact the Student Counsellors' Office for more information.
- Other relevant degrees from internationally accredited colleges or universitys 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.au.dk.

All questions concerning admission should be directed to the international admissions office – e-mail: 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 2011, the English-taught MSc programme is offered in 14 different specialisations:

- Business Intelligence
- 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
- Management Accounting and Control
- Marketing
- Marketing and Business Innovation (AU Herning)
- 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.

Aarhus University 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 consists of two semesters in the first year which cover the compulsory courses in the programme specialisation and two semesters in the last year which are reserved for the student's own specialisation:

| 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 are two exceptions; Consumer Affairs Management and Marketing and Business Innovation (AU Herning). Please check the descriptions and schematic outlines for these two specialisations below.

It is possible to obtain ECTS credits through study activities at other programmes at Aarhus University as well as at other Danish or foreign institutions. For more information, see [section 8. Third semester](#) - electives.

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.

[Economic Psychology](#) covers the fundamentals of human behavior 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.

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.

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.

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.

The aim of the *Business Intelligence Architectures and Project Management* course is to introduce participants to (a) state-of-the-art techniques for the successful management of BI projects and (b) BI architectures that actually work.

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.

The *Bayesian Networks for Marketing and Management* course is designed to give students insight into methods that can aid businesses to reason and make decisions under uncertainty. Bayesian networks are highly relevant to solving business problems in areas such as marketing, decision making and risk management.

In **the third semester**, you can choose elective courses within your areas of interest. Electives can be chosen freely among courses offered for MSc in Economics and Business Administration students. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation, AU Summer University courses or courses at one of our 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 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|--|------|--------------------------|---|------|--------------------------|--|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Dept. | Electives | ECTS |
| BA | Research Methods | 10 | BA | Data Mining and Statistical Programming | 5 | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| BA | Economic Psychology | 10 | BA | Advanced Market Research | 5 | | | |
| BA | Market-Oriented Strategic Planning | 5 | BA | HR Analytics | 5 | | | |
| BA | Business Intelligence & Performance Management | 5 | BA | BI Architectures and Project Management | 5 | | | |
| | | | BA | Customer relationship management | 5 | | | |
| | | | BA | Baysian Networks for Marketing and Management | 5 | | | |

BA: Department of Business Administration

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 Business and Social Sciences 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 for MSc in Economics and Business Administration students during the second semester and/or as part of AU 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 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 health promotion, energy conservation, and travel mode choice.

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 department this would have to be approved by the Department of Business Administration.

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.

EURECA

If you enrol in MSc in Consumer Affairs Management, you could also consider applying for EURECA – European Master's Programme in Consumer Affairs. By joining EURECA, you will get the opportunity to go abroad to study a specialization within the field of Consumer Affairs at one of our EURECA partner universities.

EURECA is supported by the European Commission. For more information on EURECA [click here](#) or here: www.asb.dk – Uddannelser/ Kandidat/ Kandidatuddannelsen i erhvervsøkonomi/ 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) or Birgitte Steffensen (bst@asb.dk), Department of Business Administration, Haslegaardsvej 10, 8210 Aarhus V.

CONSUMER AFFAIRS MANAGEMENT

| | 1 st semester | | | 2 nd semester | | | 3 rd semester | |
|-------|--------------------------|------|-------|--|------|-------|-----------------------------|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Electives | ECTS | Dept. | Specialisation courses | ECTS |
| BA | Research Methods | 10 | | Electives/Summer University/Study abroad on your own | 30 | BA | European consumer policy | 5 |
| EB | Industrial Economics | 5 | | | | LAW | European consumer law | 5 |
| BA | Economics of Strategy | 5 | | | | BA | Consumer affairs management | 5 |
| EB | Economic Psychology | 10 | | | | BA | Business Ethics | 5 |
| | | | | | | BA | Social Marketing | 5 |
| | | | | | | BA | Issues Management | 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.

BA: Department of Business Administration

EB: Department of Economics and Business

LAW: Department of 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 University, 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 Business and Social Sciences or they can stay at university for the semester and choose from the many electives.

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 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|---|------|--------------------------|---|------|--------------------------|---|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Dept. | Electives | ECTS |
| LAW | Law of the Single Market | 10 | LAW | EU Competition Law | 10 | | Electives/Internship/ Study abroad period Summer University | 30 |
| EB | Political and Economic Integration in the EU | 5 | EB | EU Economic Policies and Competitiveness | 5 | | | |
| BA | Internationalisation of the Firm | 10 | BA | E-business | 5 | | | |
| BA | International Business Methods | 5 | BA | Strategic Collaboration among Firms | 5 | | | |
| | | | LAW | EU External Trade | 5 | | | |

BA: Department of Business Administration

EB: Department of Economics and Business

LAW: Department of Law

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.

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 studies in the field of finance.

FINANCE

[*Corporate Finance I*](#) and [*Corporate Finance II*](#) apply the perspective of an enterprise. 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 I*](#) and [*Asset Pricing II*](#) 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 I*](#) and [*Applied Econometric Methods II*](#) introduces you to the most widely used quantitative and empirical methods in econometrics, including in particular financial econometrics. The course has two main 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 covers the more advanced econometric models, e.g. ARIMA models, I(1) processes and maximum likelihood estimation.

The second semester comprises the three specialisation courses:

[*Management of Financial Institutions*](#) focuses on the financial system and the role of the financial institutions in the capital market. Also the financial regulation of markets and institutions is integrated into the course. The main aim of the course is 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 for analysing 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. Electives can be chosen freely among courses offered for MSc in Economics and Business Administration students. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation, AU Summer University courses or

courses at one of our 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 MSc programme also provides an excellent basis for a subsequent **PhD programme**. Finally, an increasing number of graduates find employment in the **consultancy sector**, 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 Anders Grosen (gro@asb.dk), room C109, or Berit Jensen (bej@asb.dk), room M311.

FINANCE

| | 1st semester | | | 2nd semester | | | 3rd semester |
|-------|--------------------------------|------|-------|--|------|--|--------------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Electives Internship Study abroad Summer University | |
| EB | Corporate Finance I | 5 | EB | Management of Financial Institutions | 10 | | |
| EB | Corporate Finance II | 5 | EB | Fixed Income and Derivative Securities | 10 | | |
| EB | Asset Pricing I | 5 | EB | Empirical Finance | 10 | | |
| EB | Asset Pricing II | 5 | | | | | |
| EB | Applied Econometric Methods I | 5 | | | | | |
| EB | Applied Econometric Methods II | 5 | | | | | |

EB: Department of Economics and Business

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 I*](#) introduces you to the most widely used quantitative and empirical methods in econometrics, including in particular financial econometrics. The course has two main 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.

Corporate Finance I and Corporate Finance II apply the perspective of an enterprise. 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: After attending the course the student should, at an intermediate level, understand the requirements for recognition in the published yearly report and be able to critically discuss the assumptions and concepts on which the figures are based.

International Financial Accounting II: The aim of this course is to develop an understanding of the importance of the quality of accounting information for decision making. The focus of the course will be the reliability of the different accounting statements from a qualified user perspective.

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.

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.

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.

In **the third semester**, you can choose elective courses within your areas of interest. Electives can be chosen freely among courses offered for MSc in Economics and Business Administration students. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation, AU Summer University courses or courses at one of our 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 Anders Grosen (gro@asb.dk), room C109, or Berit Jensen (bej@asb.dk), room M311.

FINANCE AND INTERNATIONAL BUSINESS

| Dept. | 1st semester | ECTS | Dept. | 2nd semester | ECTS | 3rd semester |
|-----------------------------|--|------|-------------------------------|--|------|---|
| Prerequisite courses | | | Specialisation courses | | | Electives/Internship/ Study abroad/ Summer University |
| 1st block | | | 1st block | | | |
| EB | Applied Econometric Methods I | 5 | EB | International Financial Accounting I | 5 | |
| EB | Corporate Finance I | 5 | EB | Advanced Corporate Finance (continued in 2nd block) | 10 | |
| BA | Internationalisation of the Firm (continued in 2nd block) | 10 | EB | Strategy and Management Accounting | 5 | |
| 2nd block | | | 2nd block | | | |
| EB | Corporate Finance II | 5 | EB | International Financial Accounting II | 5 | |
| BA/ EB | International Business Methods | 5 | EB | Advanced Corporate Finance (continued from 1st block) | - | |
| BA | Internationalisation of the Firm (continued from 1st block) | - | EB | International Business Finance | 5 | |

EB: Department of Economics and Business

BA: Department of Business Administration

INFORMATION MANAGEMENT

MSc in Information Management/cand.merc. - it is a master programme allowing great career prospects such as IT manager, project manager and ERP consultant (e.g. SAP). 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. - it

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. In particular the course touches upon classic themes (project management, change management, strategy, etc.) but will focus on deviant behaviours where traditional theories fail to explain actions and results. To this end, the course draws on multiple action-based learning tools to challenge the students to build an individual approach to leveraging the complexities of information and communication technology during their managerial career.

Organisational Theory

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

IS Development & Implementation in a Business Context

This course focuses on IS development and implementation in a business context. It focuses on the challenges that we face in practice and how to cope with the complexities. The course introduces a range of methods and techniques that can be used to understand, plan and execute the processes in which IS are developed, implemented, evaluated and modified, to enable the student to participate in the IS acquisition processes of the businesses.

IS Research and Practice

In this course we introduce four perspectives – positivist, interpretive, critical, and pragmatic – 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 discusses several project types and relates tools and techniques and project management behaviour to different types of projects. The content in the course is inspired by the classical project life cycle, which means that focus will be on planning, carrying out and project evaluation, and from that perspective the course focuses on the content of the project management toolbox (stakeholder analysis, risk analysis, time schedule, estimation, monitoring progress etc.). The course also 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. IS Enterprise Architecture is one of today’s best performing tools to enable long term strategic advantage. Enterprise Architecture provides a long-term view of a company’s processes, systems and technologies that create and support the core capabilities of organisations. The purpose of the course is to give the students the knowledge and tools to lead and carry out Enterprise Architecture initiatives. The course will provide the link between Enterprise and IS architecture as a tool to improve 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 long business opportunities and benefits. The course takes the offset in the observation that planned strategy and realised strategy often diverge. To study this divergence in practice the course includes a residence period in organisations where the students can observe the creation of IS strategy “in the wild”. The final learning will emerge from comparison between practice and theory.

In **the third semester**, you can choose elective courses within your areas of interest. Electives can be chosen freely among courses offered for MSc in Economics and Business Administration students. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation, AU Summer University courses or courses at one of our partner universities abroad.

MSc in Information Management offers two electives:

- Strategy Dynamics autumn semester
- Enterprise System Implementation with SAP, Microsoft, Oracle and others – autumn semester, first time 2012

JOB PROFILE

The specialisation, Information Management/cand.merc. - it 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 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|---|------|--------------------------|----------------------------|------|--------------------------|--|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Dept. | Electives | ECTS |
| BA | Introduction to Information Systems Management | 5 | BA | Project Management | 10 | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| BA | Organizational Theory | 10 | BA | IS Enterprise Architecture | 10 | | | |
| BA | IS Development and Implementation in a Business Context | 10 | BA | IS Strategy and Management | 10 | | | |
| BA | IS Research and Practise | 5 | | | | | | |

BA: Department of Business Administration

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 Business Administration 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**, you can choose elective courses within your areas of interest. Electives can be chosen freely among courses offered for MSc in Economics and Business Administration students. Besides courses offered as electives, it is also possible to choose prerequisite and specialisation courses from other MSc lines of specialisation, AU Summer University courses or courses at one of our partner universities abroad. You can also participate in internship programmes either in Denmark or abroad.

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) or Birgitte Steffensen (bst@asb.dk). Department of Business Administration, Haslegaardsvej 10, 8210 Aarhus V

INNOVATION MANAGEMENT

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

BA: Department of Business Administration

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 challenges 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 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:

- analysing and comprehending 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 are 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 describes different models of product market competition and provides a framework for understanding the interrelatedness of the industry sector, firm behaviour, and performance. It also discusses empirical methods to analyse firms' pricing decisions.

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 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 organisation and management and related areas. Focus will initially be on formulation of research questions as a first step in the creation of valid knowledge. Then focus will shift to techniques for data collection and analysis. These techniques include qualitative as well as quantitative approaches including practical aspects.

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 managerial issues and challenges faced by the modern multinational corporation. Based on contemporary MNC theories, the course addresses the strategic approaches and organizational solutions of MNCs, including issues such as headquarter-subsidary relationships, subsidiary roles and functions, coordination and control, cross-border knowledge transfer and innovation.

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.

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 for MSc in Economics and Business Administration students. 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 AU Summer University where tuition is free for students in the MSc programmes in Economics and Business Administration.

Courses from other Danish and foreign institutions may also 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 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|-------------------------------------|------|--------------------------|---|------|--------------------------|--|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Dept. | Electives | ECTS |
| BA | The Emergence of Global Enterprises | 10 | BA | Organizing and Managing the Multinational Corporation | 10 | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| EB | Industrial Economics | 5 | BA | Global Sourcing Strategies | 5 | | | |
| BA | Competition in Global Industries | 5 | BA | Intercultural Competence | 5 | | | |
| BA | Applied Business Research Methods | 10 | BA | Human Resource Management and Development | 10 | | | |

EB: Department of Economics and Business

BA: Department of Business Administration

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 2018? How can CO₂ 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? To which destination markets will Danish firms see increased exports the next 3 years?

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 offered for students studying MSc in Economics and Business and Administration 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 Aarhus University, Business and Social Sciences 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 exciting 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 Lars Skipper (larss@asb.dk), or programme secretary Ann-Marie Gabel (amg@asb.dk).

INTERNATIONAL ECONOMIC CONSULTING

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

EB: Department of Economics and Business

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 condition at 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.

[Supply Chain Performance Management](#) deals with how decision making units in a supply chain can track their strategic focus while controlling that operations are lean and agile. Essential elements are the roles of key performance indicators (KPIs) and score card tools, as well as the links to issues in management accounting and financial performance measurement.

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 for MSc in Economics and Business Administration students. You may also choose among courses that are prerequisite or specialization courses of another programme. Furthermore, you can choose among the courses offered by our Summer University programme.

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 institution 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 majority of the students in the programme write their

thesis in collaboration with a company. 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 st semester | | 2 nd semester | | 3 rd semester | | ECTS | |
|--------------------------|---|--|-------|---|----------------------|--|-------|
| DEPT. | 1 st half | 2 nd half | DEPT. | 1 st half | 2 nd half | | DEPT. |
| EB | Research Methods in Logistics (5 ECTS) | Simulation: Modeling and Analysis (5 ECTS) | EB | Demand Management (5 ECTS) | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| EB | Production Planning and Control (5 ECTS) | Supply Chain Management: Strategy and Design (5 ECTS) | EB | Strategic Sourcing and Procurement (5 ECTS) | | | |
| EB | Advanced Excel (5 ECTS) | | EB | Inventory Control (5 ECTS) | | | |
| EB | Optimization Methods (5 ECTS) | | EB | Distribution and Transportation (5 ECTS) | | | |
| | | | | Supply Chain Performance Management (5 ECTS) | | | |
| | | | | Project Management with Accounting Perspectives (5 ECTS) | | | |

EB: Department of Economics and Business

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).

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 the requirements for recognition in the published yearly report and be able to critically discuss the assumptions and concepts on which the figures are based.

International Financial Accounting II

The aim of this course is to develop an understanding of the importance of the quality of accounting information for decision making. The focus of the course will be the reliability of the different accounting statements from a qualified user perspective.

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. Elective courses can be chosen among the courses offered for MSc in Economics and Business Administration students, at the AU Summer University or at one of our 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 Economics and Business 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 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|---|------|--------------------------|---|------|--------------------------|--|------|
| Dept. | Prerequisite modules | ECTS | Dept. | Specialisation modules | ECTS | Dept. | Electives | ECTS |
| EB | Foundations of Research | 5 | EB | Planning and Budgeting | 5 | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| EB | Cost Management: Concepts, Perspectives and Practices | 5 | EB | Management Control: Performance Management | 5 | | | |
| EB | Production Planning and Control | 5 | EB | International Financial Accounting | 5 | | | |
| EB | Advanced Excel | 5 | EB | International Financial Accounting II | 5 | | | |
| EB | Strategy and Management Accounting | 5 | EB | I Project Management with Accounting Perspectives | 5 | | | |
| EB | Accounting Information Systems | 5 | EB | Business Models | 5 | | | |

EB: Department of Economics and Business

Co-ordinator: Morten Jacobsen, Department of Economics and Business.

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 Aarhus University 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

Aarhus University'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 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 for MSc in Economics and Business Administration students during the third semester and/or as part of AU Summer University. Secondly, endorsement of courses offered by other programmes and at 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 Business and Social Sciences' 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

MARKETING

another department at Business and Social Sciences this would have to be approved by the Department of Business Administration.

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.

EURECA

If you enrol in MSc in Marketing, you could also consider applying for EURECA – European Master's Programme in Consumer Affairs. By joining EURECA, you will get the opportunity to go abroad to study a specialization within the field of Consumer Affairs at one of our EURECA partner universities.

EURECA is supported by the European Commission. For more information on EURECA [click here](#).

FURTHER INFORMATION

For further information about the Marketing Programme, please contact Tino Bech-Larsen tib@asb.dk or Birgitte Steffensen bst@asb.dk. Department of Business Administration, Haslegaardsvej 10, 8210 Aarhus V.

MARKETING

| 1 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|-----------------------|------|--------------------------|--|------|--------------------------|--|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Dept. | Electives | ECTS |
| BA | Research Methods | 10 | BA | Marketing Communication | 5 | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| EB | Industrial Economics | 5 | BA | Pricing Strategy | 5 | | | |
| EB | Economics of Strategy | 5 | BA | Innovation Management | 5 | | | |
| BA | Economic Psychology | 10 | BA | Managing Marketing Channels and Networks | 5 | | | |
| | | | BA | Customer Relationship Management | 5 | | | |
| | | | BA | Marketing Management and Strategy | 5 | | | |

EB: Department of Economics and Business

BA: Department of Business Administration

MARKETING AND BUSINESS INNOVATION (AU HERNING)

Due to the growth in the knowledge economy during the last decades, focus on innovation ability is becoming more and more important. Today, innovation is the most essential and central aspect for surviving the global competition and gaining market advantages.

The master's programme in Marketing and Business Innovation is for the managers of tomorrow who wish to gain understanding of and insight into the entire organisational innovation process and how these processes are linked to key stakeholders such as customers, suppliers, knowledge institutions and public institutions. As a graduate you will understand the dynamics of innovation and knowledge and be able to cope with the many changing tasks you will be faced with.

Specifically, graduates will be able to:

- evaluate the market potential of a new product or service
- assess the impact of a new innovation on the industry
- create and implement strategies related to innovation processes
- increase creativity and manage knowledge workers

Students will be part of a mentor programme during their master's studies. The academic world is thus anchored to the business world. The mentor programme will enhance the students' personal and academic qualifications and transform theory and academic knowledge into development of new business areas in new or existing companies.

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

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

And/or the Danish title:

- Cand.merc. – Marketing and Business Innovation

COMPETENCES

Students following the programme in Marketing and Business Innovation will acquire competencies relevant to running private or public organisations from a managerial point of view.

More specifically, the student will obtain analytical competencies in relation to analysing complex problems using a multidimensional approach. This provides the student with *innovative competencies* in relation to:

- formulating and implementing a business strategy, marketing approach and organisational structure of the firm
- establishing and developing a company in general
- problem solving in a dynamic environment

The mentor programme is instrumental in creating close relations to firms and students will train their analytical skills on real life problems.

STRUCTURE

Three prerequisite courses in **the first and second semester** cover fields of study which provide you with the basic skills required to study subsequent courses:

International Marketing Management (1st semester)

The conditions for international marketing management are rapidly changing in an ever more global, dynamic and knowledge-intensive world and this requires new analytical insights and skills among tomorrow's business leaders. This course provides a thorough understanding of central contemporary issues and the management of these elements within the new global context.

Managing Organizational Change and Human Resources (2nd semester)

Many managers believe they can change an organisation by changing the structure and the strategy of the company. But structures and strategies are only plans of the company and do not change anything. The best way to change the company is through the employees who are the major and most important change agents. When employees become important, human resource management also becomes important. The course deals with the processes of changing organisations through the employees and the importance of employees in changing the organisation and the strategies. The best way of changing the organisation is thus human resource management, and the way in which organisations deal with recruiting, training, promotion etc. prior to the change situation offers valuable insights into how the organisation deals with the changing process. Interventions have to be taken into consideration due to these human resource management processes. The course offers insights into both change theories and human resource theories and connects them to each other.

Business Research Methodology (1st semester)

The course focuses on the production of high quality information and knowledge which meet scientific standards. The course consists of two components: (i) an introduction of basic methodological concepts and philosophy of science in relation to business research methods followed by a presentation of comprehensive research designs for the creation of empirical business knowledge and (ii) a thorough presentation of advanced business research methods, including factor analysis, conjoint analysis, cluster analysis, LISREL and social network analysis

Specialisation courses in **the first, second and third semester:**

Innovation Management (1st semester)

Innovation is a prerequisite for company development and economic development. The course focuses on classical innovation theory and the process of innovation as the main economic phenomenon creating economic growth. The process of innovation is considered at different levels of abstraction: It is possible for a society, an industry, a company or even a person to deliberately develop their skills and capacity for innovation and thus generate a competitive advantage.

Entrepreneurship (2nd semester)

Specific areas of interest within innovation are the entrepreneur who creates, develops and pursues new business opportunities and the intrapreneur who develops a new business within the boundaries of an existing business. In a dynamic market economy, entrepreneurs establish many new companies each year, but it is also part of a dynamic market economy that a number of firms die. Obviously, the opportunities for entrepreneurs depend on the context. In a globalised economy and an economy rich in new technologies and applications for them, there are many business opportunities and we need an entrepreneurial culture that will make entrepreneurs come forward and spot, develop and use the opportunities. The purpose of the course is to analyse concepts, theories and empirical practices within the entrepreneurial and intrapreneurial research area.

Globalization and Market structure (2nd semester)

The market conditions for firms are rapidly changing in an ever more global, dynamic and knowledge-intensive world and this implies that firms face both possibilities and challenges in terms of their upstream and downstream activities. The globalised economy implies that firms may outsource part of their production especially to lower-wage economies. On the other hand, a globalised economy will expand the market size and affect the level of competition and based on this fact, the firm's pricing strategy and market understanding must be revised. This course provides a thorough understanding of central contemporary issues within the new global context.

Advanced Innovation (3rd semester)

In a globalised economy, innovation is critical for firms and organisations to ensure continuing competitive advantages. Innovation is about combining new and existing knowledge in new ways and in a knowledge-based economy, knowledge becomes of huge importance for the innovation process. Thus, this course explores in-depth how various knowledge processes influence on innovation and how they can be managed by firms and organisations throughout the phases of the innovation process. An important issue is how firms can bring in and use external knowledge sources. One way of bringing external knowledge into the firms and organisations is to engage in open innovation where both internal and external actors are involved in the innovation process or where innovation may take place outside the boundaries of the firm. Traditionally, firms and organisations engaging in innovation have tried to protect their Intellectual Property Rights in different ways, but open innovation challenges these approaches as well as the innovation process and how management of the firms and organisations should be conducted, i.e. how firms can cope with the specific management problems which open innovation may bring and at the same time exploit the advantages of bringing in valuable external knowledge to the firm. Hence, two subject areas are selected for this course: (1) Knowledge processes and innovation and (2) open innovation and how it challenges traditional Intellectual Property Right forms.

The electives amount to 30 ECTS with 10 ECTS in the 2nd semester and 20 ECTS in the 3rd semester. Primarily in the 3rd semester Aarhus University 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 for MSc in Economics and Business Administration students during the third semester and/or as part of AU Summer University. Secondly, endorsement of courses offered by other programmes and at

other universities may be applied for. Another option is an internship at a private company, an international organisation or at a public institution either in Denmark or abroad. The electives offered at AU Herning are:

2nd semester: Strategic Management and Innovation 10 ECTS
 3rd semester: Company Project 10 ECTS
 Leadership and Management 10 ECTS

The **fourth semester** is devoted to the final thesis. You may choose the topic of the thesis freely and thus have the opportunity to concentrate on and specialise within 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.

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

JOB PROFILE

The MSc in Marketing and Business Innovation programme aims at qualifying the student to a wide variety of functions in private firms as well as public organisations with special focus on marketing, strategy, organisation, innovation and leadership.

In recent years, graduates specialising in Marketing and Business Innovation have widely been employed in larger international firms as management assistants and in smaller firms as development consultants. Finally, some are employed in semi-public firms as facilitators and some have also continued their studies as PhD scholars.

The MSc in Marketing and Business Innovation programme provides the student 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 marketing, organisational and innovation management problems.

MARKETING AND BUSINESS INNOVATION

| | 1 st semester | | | 2 nd semester | | | 3 rd semester | |
|-------|--|------|-------|--|------|-------|--------------------------------------|------|
| Dept. | | ECTS | Dept. | | ECTS | Dept. | | ECTS |
| HE | International Marketing Management (prereq.) | 10 | HE | Managing Organizational Change and Human Resources (prereq.) | 10 | | Advanced Innovation (specialisation) | 10 |
| HE | Business Research Methodology (prereq.) | 10 | HE | Entrepreneurship (specialisation) | 5 | | Elective | 10 |
| HE | Innovation Management (specialisation) | 10 | HE | Globalization and Market Structure (specialisation) | 5 | | Elective | 10 |
| | | | HE | Elective | 10 | | | |

HE: AU HERNING

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.

STRATEGY, ORGANISATION AND LEADERSHIP

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 are 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

Three prerequisite courses **the first semester** 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 theory 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 describes different models of product market competition and provides a framework for understanding the interrelatedness of industry sector, firm behaviour, and performance. It also discusses empirical methods to analyze firms' pricing decisions.

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 initially be on formulation of research questions as a first step in the creation of valid knowledge. Then focus will shift to techniques for data collection and analysis. These techniques include qualitative as well as quantitative approaches including practical aspects.

Specialisation 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.

STRATEGY, ORGANISATION AND LEADERSHIP

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 for MSc in Economics and Business Administration students. 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 AU Summer University where tuition is free for students in the MSc programme in Economics and Business Administration.

Besides the courses offered by Business and Social Sciences, 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.

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 st semester | | | 2 nd semester | | | 3 rd semester | | |
|--------------------------|-----------------------------------|------|--------------------------|---|------|--------------------------|--|------|
| Dept. | Prerequisite courses | ECTS | Dept. | Specialisation courses | ECTS | Dept. | Electives | ECTS |
| BA | Organisational Theory | 10 | BA | Management of Change | 5 | | Electives/Internship/ Study abroad period/ Summer University | 30 |
| BA | Competition in Global Industries | 5 | BA | Strategy and Business Development | 10 | | | |
| EB | Industries Industrial Economics | 5 | BA | Entrepreneurship | 5 | | | |
| BA | Applied Business Research Methods | 10 | BA | Human Resource Management and Development | 10 | | | |

EB: Department of Economics and Business

BA: Department of Business Administration

8. THIRD SEMESTER

In your 3rd semester a block of electives at a total of 30 ECTS credits forms part of the MSc programme. You can take electives offered for MSc in Economics and Business Administration students, take courses 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 3rd semester please consult the guide: "How to design your 3rd semester" [here](#) or at StudyInfo/Student Counselling/Master – Business Administration/How to design your study programme.

ELECTIVES

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 AU Summer University.

Registration for electives must take place no later than

7 December for the spring semester

15 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.

It is also possible to take courses from other programmes 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 13. Credit transfer](#) regarding procedure for approval of courses.

STUDY ABROAD

Business and Social Sciences has an excellent worldwide network of partner universities for student exchange. The third semester of MSc programmes allows for participation in the study abroad programme.

Study abroad orientation meetings are held during the first semester of the MSc programme and inform you about all important procedures and requirements.

Obtain more information about the Study Abroad Programme at www.asb.dk/studyabroad or at the Study Abroad & Exchange desk in B4.

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 3rd 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 a teacher at one of the following departments; Department of Law, Department of Business Administration and Department of Economics and 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 or [AU jobbank](#).

- If you are an international degree student, you can find available internships through our Career Service and the [AU jobbank](#).

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

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.

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.

Registration for the thesis

Before you register for the thesis, you must have been appointed a supervisor.

You will have to start preparations for your thesis in due time (at least 1-2 months) before the registration deadline. 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

When the department has appointed a supervisor you must register by handing in the "Master thesis - registration form". The form can be downloaded [here](#) or from StudyInfo/ Student Counselling/ Master - Business Administration/ Registration Forms. The form must be signed by both you and the supervisor and must include the thesis synopsis and the plan for the thesis process. The form must be submitted to the secretary at the department for which you wish to write the thesis.

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.

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.

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.

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.

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

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. Once again a 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 2012 and runs for one semester, the student cannot register for assessment until the summer exam 2012.

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 AND CANCELLATION

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 [University’s rules on registration for, participation in and withdrawal of registration for examinations](#) or on StudyInfo/ Student Counselling/ Master - Business Administration/ Exams/ Examination Regulations.

ILLNESS

If you are unable to take or complete an exam due to illness or other matters of that nature, the Study Committee may permit cancellation of an exam and permit that you take a re-exam, a special make-up exams or permit that the exam paper is handed in at a later date. Make-up exams and re-exams follow the rules that apply to re-taking exams in the same exam period. (StudyInfo/ Student Counselling/ Master - Business Administration/ Exams/ Information on re-exams).

When requesting permission to postpone an exam due to illness, you are required to provide a medical certificate as confirmation. On the day of the exam or of the submission of a written paper, you must contact your doctor personally and have him/her write and date the medical certificate so that it covers the day or period during which the exam is supposed to take place.

EXAM AIDS

It appears from the course descriptions whether exam aids are allowed and what aids are allowed. In cases where the course descriptions provide that aids can be brought to the examination, the rules laid down in the regulation concerning "[Use of computer at written exams](#)" apply. In cases where the course descriptions provide that aids cannot be brought to the examination, it is neither allowed to use a computer.

Rules for the use of computer at exams are available [here](#) or on StudyInfo/ Student Counselling/ Master - Business Administration/ Exams/ Examination Regulations.

DESCRIPTION OF EXAMS AND ASSESSMENT

A description of the examination form for the individual courses can be found in the [Course Catalogue](#).

The department has the possibility to convert a written exam (written attendance exams or take home exams 12 hours or less) into an oral exam if less than 10 students 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.
- Internship report and seminar can be written in Danish if the student has been assigned an adviser who agrees.
- Oral tests can be passed in Danish if the examiner agrees.

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.

If the individual student so requests, the university shall make provision for the student to submit an individual paper instead of a paper written by a group of students.

11. 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.

12. COMPLAINTS

Lectures

The Study Committee deals with complaints regarding the lectures. However, it is recommended that the lecturer and the head of department be contacted first.

Complaints about exams

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. In connections with complaints about the examination a special form obtainable [here](#) or on StudyInfo/ Student Counselling/ Master – Business Administration/ Exams/ Complaints about Exams.

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 decision made by University may include:

1 – that you are offered a new assessment (re-evaluation), however, not an option for oral examinations, or

2 – that you are offered a new exam (a re-examination), or

3 – that the University does not uphold your complaint – which means that your complaint is rejected.

If you accept the offer of either 1 or 2, the new grade will replace the previous and be final – no matter higher or lower, the new grade will replace the previous grade. Assessment of a re-evaluation or a re-examination cannot be brought before another administrative authority (except if the complaint concerns matters of law). This means that you cannot file a complaint or an appeal concerning the new grade.

The decision from the University may if the complaint has been rejected be brought before a board of appeal. The board of appeal can come to a decision which may include:

1 – that you are offered a new assessment made by the board of appeal - however, not an option for oral examinations, or

2 – that you are offered a new exam (a re-examination) by new examiners

3 – that you are offered a new assessment by new examiners

3 – that the board of appeal rejects your appeal

The new assessment/new examination can result in a lower grade.

The decision made by the board of appeal is final and cannot be heard by any higher authority.

Please consult the detailed description of the rules including deadlines [here](#) or on StudyInfo/
Student Counselling/ Master – Business Administration/ Exams/ Complaints about Exams.

13. CREDIT TRANSFER

The Study Committee for Postgraduate Programmes in Economics and Business Administration may grant a credit transfer for study activities passed at other programmes 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 Student Counsellors' Office. 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 programmes/courses at other institutions may be obtained from the Danish/foreign institution. To a certain extent, the Student Counsellors' Office will be able to inform the student about the possibility of approval of such study activities.

14. EXEMPTION FROM THE STUDY REGULATIONS

The Study Committee may, in cases with special circumstances, grant exemptions from the rules and regulations of the Study Guide, which are not laid down in ministerial orders, but solely laid down by the University.

15. 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.
- 15 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 |