

English-language MSc Lines of Specialisation

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1. PREFACE

The Master of Science programme in Business Administration is in accordance with the Ministry of Science, Technology and Innovation Executive act no. 338 of 6 May 2004 about the bachelor and master programmes at the universities.

The Study Guide contains the current regulations for the Master of Science Programme in Business Administration which are a result of the executive act or set down by the Study Committee for Graduate Programmes in Business Administration.

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

Furthermore, the study guide contains descriptions and schematic outlines of the English-language MSc lines of specialisation.

Details in connection with the MSc programmes are not part of the Study Guide. Here student counsellors – senior students who advise applicants and students – should be consulted.

The Study Committee for Postgraduate Programmes
August 2007

3. MAP OF AARHUS SCHOOL OF BUSINESS

4. ADMISSION

To apply for admission to the programme you must provide documentation testifying that you have completed, or will complete, a relevant undergraduate degree in for instance economics, commerce or business administration before 1 July. An internationally accredited college or university must have conferred the degree.

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 is made online at <http://www.icn.asb.dk>.

Application deadline: 15 March for non-EU citizens
 1 July for EU and Nordic citizens

All questions concerning admission should be directed to the international admissions office – e-mail: intcounsellor@asb.dk

5. THE STRUCTURE AND COURSES OF THE MSc PROGRAMME

STRUCTURE

The MSc line of specialisation consists of four blocks of courses:

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

The weight of each block is 30 ECTS credits. The entire MSc programme thereby comprises a total of 120 ECTS credits.

The prescribed study period is two years. The studies must be concluded no later than five years after start. The Study Committee for Graduate Programmes may allow the deadline to be exceeded in very special circumstances.

In 2007, Aarhus School of Business offers two Danish-language and eight English-language MSc lines of specialisation. Beyond this, ASB offers a superstructure to the BSc programmes in Business Administration and Business Law (cand.merc.(jur.)), an English-language superstructure to BSc in Business Informatics (MSc in Information Management) together with an MSc in Business Administration, Accounting and Auditing (cand.merc.aud.).

The lines of specialisation below are offered from 1 September 2007:

- Business Performance Management (English)
- Cand.merc.aud. (Danish)
- Cand.merc.(jur.) (Danish)
- EU Business and Law (English)
- Finance (English)
- Finance and International Business (English)
- Logistik (Danish)
- Marketing (English)
- Information Management (English)
- International Business (English)
- International Economic Consulting (English)
- Strategy, Organisation and Leadership (English)
- Økonomistyring (Danish)

The present study guide only contains the English-language MSc lines of specialisation, the Danish-language lines of specialisation and the MSc in Business Administration, Accounting and Auditing can be seen in separate study guides.

Please note that an insufficient number of registrations for an MSc line of specialisation (i.e. less than ten by the deadline for registrations) may imply that the line of specialisation will not be offered.

The contents of each English- language line of specialisation can be found in the descriptions of the lines and the schematic outlines made by the various departments.

The formal study programme is as follows:

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

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

Studies abroad are best placed in the 3rd semester and may be credited with up to 35 ECTS credits if the level and extent of the studies are satisfactory. Please consult the Student Counselling Service and the International Office.

It is possible to obtain ECTS credits through study activities at other faculties at University of Aarhus as well as at other Danish or foreign institutions. The condition for obtaining ECTS credits is that the study activities are approved by the Study Committee for Graduate Programmes. Furthermore, ECTS credits may be obtained for project work and internships approved by the Study Committee for Graduate Programmes as part of the study programme.

The content of the courses are described in the course catalogue at www.campusnet.asb.dk.

6. DESCRIPTIONS AND SCHEMATIC OUTLINES OF THE MSC LINES OF SPECIALISATION

BUSINESS PERFORMANCE MANAGEMENT

The need for more holistic ways of appraising an organisation's performance is increasing as organisations face an ever-changing environment with increasing competition. Any company is highly reliant on its information systems to be accurate about the general situation of the company as well as informative about the possibilities that the future holds for the company.

There is a need for new information systems which can provide management with valid information about the future, but structured in the same manner as the classical balance sheet. The aim of the MSc in Business Performance Management (MSc(BPM)) is to provide the students with tools and techniques which will enable them to develop and implement these kinds of new measures for management.

STRUCTURE

Prerequisite courses

In the first semester three 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.

The *Industrial Economics* and *Economics of Strategy* courses cover essential theories on corporate and industry performance. The courses are 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.

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

The second semester comprises the following compulsory specialisation courses:

The aim of *Business Performance Management & Organisational Excellence* is to provide the students with an overview of the different Excellence Models – with a specific focus on the EFQM Excellence Model.

The students will learn how these frameworks can be used for self-assessment and benchmarking.

Market Oriented Strategic Planning aims to give the students insight into the different schools of strategic management and how a company can base its strategic choices on knowledge about the market place.

The Economics of Human Resources equips students with knowledge about human resource management systems and how the performance of these systems can be measured.

Measurement of employee satisfaction and loyalty is a focal point of this course.

Process Management introduces tools and techniques which can help an organisation with its process management and product development. Statistical process control and experimental designs are major parts of this course.

Customer Relationship Management will provide insight into the theoretical and conceptual foundations of CRM, how CRM can enhance organizational performance and the role of measuring and managing customer satisfaction, customer loyalty and customer profitability.

Structural Equation Modelling for Marketing and Management will provide you with insight into the two prevailing techniques for Structural equation modelling - LISREL and Partial Least Squares. It will enable you to perform advanced market and organizational research.

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

The fourth semester is devoted to the 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 performance management 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 PERFORMANCE MANAGEMENT

1 st semester			2 nd semester			3 rd semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
MS	Research Methods	10	MS	Business Performance Management and Organisational Excellence	5		Electives/Internship/ Study abroad period/ Summer University	30
ECON	Industrial Economics	5	MS	Market Oriented Strategic Planning	5			
MS	Economic Psychology	10	MS	The Economics of Human Resources	5			
ECON	Economics of Strategy	5	MS	Process Management	5			
			MS	Customer Relationship Management	5			
			MS	Structural Equation Modelling for Marketing and Management	5			

EU BUSINESS AND LAW

STRUCTURE OF THE PROGRAMME

The MSc-programme in EU Business and Law is a specialisation programme and part of the Postgraduate Programme in Economics and Business Administration at Aarhus School of Business, which comprises 12 other specialisation programmes besides the MSc in EU Business and Law.

Like the other specialisations, this programme comprises 4 semesters, each of them the equivalent of 30 ECTS credits. The entire program thus comprises a total of 120 ECTS

The prescribed study period is two years. The programme must be concluded no later than five years after the beginning of the first semester. However, where special conditions apply, the Study Committee for Postgraduate Programmes may allow the time limit to be exceeded.

COMPETENCES

Besides the competences which are a normal part of a university degree, the *EU Business and Law* programme aims to give the students the following special competences:

Analytic competence:

The graduates will gain the ability to identify problems related to the conduct of business in the EU and apply economic, business and legal methods in solving these.

Navigation competence:

The graduates will be able to locate and critically assess EU material.

The graduates will be able to combine their knowledge of economics, business and law with the aim of advising firms and institutions on how to conduct business in the EU

Communication competence:

The graduates will be able to present both legal and economic problems and solutions in English using the appropriate terminology and precision.

Cultural competence:

The graduates will be able to function as a mediator between the different cultures within the EU. The following pages show the structure of the programme:

STRUCTURE: EU BUSINESS AND LAW

1 st semester			2 nd semester			3 rd semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
LAW	Law of the Single Market	10	LAW	EC Competition Law	10		Electives/Internship/ Study abroad period Summer University	30
ECON	Political and Economic Integration in the EU	5	ECON	EU Economic Policies and Competitiveness	5			
			ECON	Monetary and Fiscal Policy in the EU	5			
MAN	Internationalisation of the Firm	10	MAN	Strategic Collaboration among Firms in the EU	5			
MAN	International Business Methods	5	LAW	WTO Law	5			

* The 4th semester is reserved for writing a thesis.

ECON: Department of Economics

LAW: Department of Law,

MAN: Department of Management

THE PROGRAMME

A detailed description of the modules can be found in the Course Catalogue at <http://www.campusnet.asb.dk>.

1st Semester

The first semester modules 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.

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 you with 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.

2nd Semester

The second semester is devoted to more advanced topics within the three pillars. Students will be encouraged to use their 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.

Many modules will also include lectures given by experts from outside Aarhus School of Business, so that the students may acquire 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.

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.

Monetary and fiscal policy in the EU

The aim of this module is to describe and analyze the macro-economic policies in the EU. The monetary policy is completely centralized for the countries participating in the Euro but fiscal policy is still mainly pursued at the national level although disciplined by an overall demand of sound public finances. Whether this is an appropriate balance between competences at the union and national level is discussed in the course.

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. Moreover, the role of the EU policy is discussed, both as regards the shaping of these alliances and the regulation of them to avoid the formation of cartels.

WTO Law

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

3rd Semester

The third semester is reserved for electives. The students can spend this semester abroad at one of the foreign partner institutions of Aarhus School of Business. See further page 65 on the ‘study abroad period’.

Students staying at the Aarhus School of Business for the semester can choose from the many electives offered in English.

Of special relevance for MSc(EU) are, among others, the following electives:

- European Company Law
- International Trade Law
- Transition Economics, External Relations and EU Enlargement

A description of these and other electives can be found in the Course Catalogue at:

<http://www.campusnet.asb.dk>

The deadline for registration for electives is:

7 December for the spring semester

1 June for the autumn semester

Cancellation of the registration for electives takes place by the handing in of a registration form for change of elective. The form can be obtained at the Registry for Postgraduate Programmes. Cancellation of electives already assessed cannot take place.

4th Semester

In the fourth semester the final thesis is written, handed in and defended.

An academic advisor must approve the topic for the thesis.

The aim of the thesis is to give the student an opportunity - within a limited subject area - to demonstrate his/her skills within the areas of problem formulation, analysis and application of methods, critical judgement and presentation of results. The thesis is concluded with an oral exam (defence) based upon the thesis.

In principle, the student decides himself/herself when in the course of study he/she intends to hand in the thesis.

Two students may write a comprehensive thesis together.

Registration for assessment of the thesis must take place at the same time as the thesis is handed in at the Registry for Postgraduate Programmes. The Registry announces time and place for the oral defence. The oral exam (defence) takes place at Aarhus School of Business unless the Study Committee has approved another venue

Two copies of the thesis must be handed in to the Central Registry together with an electronic pdf-file on a floppy disk or CD ROM. The Registry sends a copy of the thesis to the advisor, one to the external examiner and the pdf-file to the Library. In case of more than one advisor three copies of the thesis must be handed in. There will only be access to the thesis at the Library unless the student declares that the thesis contains confidential information and cannot be put on public display.

CAREER OPPORTUNITIES

The MSc. in EU Business and Law will qualify you for a career as e.g.:

- manager or strategist in private companies operating or planning to operate in different EU member states
- 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
- consultant in consulting firms, governmental bodies and other organisations which advise private companies on EU policies and opportunities
- employee in a governmental body or an EU institution formulating and implementing EU business policies.

FINANCE

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

The program has a clearly-defined structure with a focus on global finance so the program is relevant for all 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 for the programme is to prepare you for making the right decisions at the right time; this ability requires excellent analytical skills as well the talent for embracing all relevant data, as well as cultural issues.

The latest research in finance is integrated into the program and many of the professors are internationally well-known teachers and researchers. Our program will also use external lecturers from local financial institutions as well as visiting faculty members from well-known international universities.

STRUCTURE

Prerequisite courses

In the first term you do three prerequisite courses that form the methodological and academic basis for the further study programme.

In *Corporate Finance*, the perspective of the enterprise is applied to the course. This means that the courses cover 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 II, focuses on theories and methods for analysing equity and fixed income markets. The econometric methods necessary for applying and testing classical model such as CAPM are studied. The shortcomings of these models are discussed and more modern and dynamic models are presented as alternatives. The course also gives students an introduction to various bond types, interest rate definitions, credit risk in bond markets and simple interest rate derivatives.

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

The second term covers the specialisation courses.

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

Fixed Income and Derivative Securities presents and looks into the models used to analyse bonds, options and other derivative assets. Special emphasis is placed on interest rate dependent products.

Empirical Finance

Financial economics are nowadays quite often based on empirical investigation. This course provides you with many different methods to analyze financial data. Among the many models are event studies, models to analyze the term structure of interest rates and ARCH and GARCH models.

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

The fourth semester is devoted to the final thesis. You may choose the topic of the thesis freely and 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

An MSc in Finance opens up for various job opportunities in the financial sector. The study programme also provides an excellent basis for a subsequent PhD programme. In addition, the programme also offers the chance of employment in the finance departments of other types of enterprises. Finally, an increasing number of graduates find employment in the consultancy industry, both domestically and abroad. The last few years have seen a highly pronounced increase in the demand for graduates from the finance line. The study programme is of international standard, i.e. uses standard textbooks and is

based on cutting-edge knowledge on financial methods. The study programme therefore also offers an excellent basis for an international career.

FINANCE

1 st semester			2nd semester			3rd semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
BS	Corporate Finance I	5	BS	Management of Financial Institutions	10		Electives/Internship/ Study Abroad period/ Summer University	
BS	Corporate Finance II	5	BS	Fixed Income and Derivative Securities	10			
BS	Asset Pricing I	5	BS	Empirical Finance	10			
BS	Asset Pricing II	5						
BS	Applied Econometric Methods I	5						
BS	Applied Econometric Methods II	5						

FINANCE AND INTERNATIONAL BUSINESS

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 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.

STRUCTURE

Prerequisite courses

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

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

Corporate Finance deals with the financial problems of a company and various solution models will be introduced. Further issues are the interactions between the company and the financial markets, with special emphasis on valuation of the company in a capital market perspective.

Internationalisation of the Firm

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

International Business Methods

The condition for doing international business is currently in a flux. The increasingly complex and international business environment necessitates strategic planning based on updated information. The profitability and survival of firms depend on proper handling of the environment and are based on a well-defined and carefully implemented strategy, i.e. the combination of internal and external information. This module provides a toolbox for the analysis of the firm and its environment.

Specialisation courses

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

International Financial Accounting focuses on the differences between the major international reporting regimes. Knowledge of these differences is of paramount importance for making valid comparisons of business performance to be used in the change management processes in international environments.

International Management Control Systems introduces the theoretical framework used by the financial controller in connection with information-based strategic advice and managerial decision making.

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

International Business Finance

The multinational firm is confronted with the task of operating internationally. This necessitates an understanding of the markets for products, factors of production, and financial assets. Operating internationally poses unique risks – one of these being the existence of fluctuating exchange rates. More generally, the global integration of money and capital markets 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. The courses can either be taken at Aarhus School of Business during the semester, at the ASB Summer University or at one of our more than 200 partner universities abroad. You can also participate in internship programmes either in Denmark or abroad.

The fourth semester is devoted to the final thesis. You may choose the topic of the thesis freely and 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

An MSc in Finance and International Business qualifies for employment as e.g. financial manager, international controller, manager of foreign subsidiaries, expert on mergers and acquisitions, corporate restructuring expert international business strategist, business entrepreneur or treasurer.

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

ORGANISATION OF THE PROGRAMME

The programme exposes the students to an international environment and is organised so that it provides a theoretical framework for advanced academic study of finance and international business to form the basis for the solving of practical problems in the international business community.

An important aspect of the programme is the active participation of the students during lectures as well as case analyses and group projects.

CAREER OPPORTUNITIES

The MSc in Finance and International Business will qualify you for jobs in the areas of:

- Manager of foreign subsidiaries
- Expert on mergers and acquisitions
- Financial manager
- International controller
- Corporate restructuring expert
- International business strategy
- Business development
- Treasurer

FURTHER INFORMATION

If you want further information about the programme, please contact programme coordinator Frank Pedersen (fra@asb.dk), room C108 or programme secretary Berit Jensen (bej@asb.dk), room M329.

MSc in Finance and International Business

DEPT	1 st SEMESTER	ECTS	DEPT	2 nd SEMESTER	ECTS	3 rd SEMESTER	4 th SEMESTER
Prerequisite courses			Compulsory courses			Electives/Internship/ Study abroad period/ Summer University	Thesis
1st BLOCK			1st BLOCK				
BS	Corporate Finance I	5	BS	International Financial Accounting	5		
MAN	Internationalisation of the Firm (to be continued in 2 nd term)	10	MAN	International Management Control System	10		
BS	Applied Econometric Methods I	5					
2nd BLOCK			2nd BLOCK				
BS	Corporate Finance II	5	BS	Advanced Corporate Finance	10		
MAN/ ECON	International Business Methods	5	BS	International Business Finance	5		
MAN	Internationalisation of the Firm (continued from 1st term)	-					

BS: Department of Business Studies

ECON: Department of Economics

MAN: Department of Management

MARKETING

BACKGROUND

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

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

COMPETENCES

ASB's master programme in Marketing qualifies students in state-of-the-art approaches to each of the following marketing policy areas: innovation and 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 the student with *analytical competences* in relation to: the identification and choice of targets, suppliers and competitors, the design and selection of appropriate marketing studies and models and the development of marketing plans encompassing the most complex issues of concurrent marketing trends.

As regards *communicative, cooperative, cultural and persuasive competences*, the ASB marketing programme will enable the student 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.

PROGRAMME OUTLINE AND DESCRIPTION

In **the first semester** three 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 three courses will run parallel for the whole semester and each will be concluded by a separate exam at the end of the first semester.

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, which will each run for 4 to 5 weeks (in sets of two) in the sequence specified below. Exams will be held 1 to 2 weeks after the conclusion of each course, i.e., there will be exams at three points in the second semester.

First set

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.

Second set

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.

Third set

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

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

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

Suggested electives: Brand Management, Social Marketing, Cross Cultural Marketing, Internship.

Thirdly there is the option of spending the third semester abroad at one of the 200 universities that ASB has an exchange agreement with 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 students demonstrate their ability to elaborate on and apply the knowledge and competences achieved. For competence and exam goals for the thesis we subscribe to ASB's general master thesis specification on page 56.

It is a core characteristic of the marketing programme that we regularly offer our thesis students advice and progress evaluation. Apart from sessions with the thesis adviser, the students are expected to take part in a mid-term seminar where work and progress are discussed with other students and advisers from the marketing programme.

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 (if they have capacity) involved in the marketing programme. Should you want an adviser from another ASB department or from another faculty or institution/company this would have to be approved by the Department of Marketing and Statistics.

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

FURTHER INFORMATION

For further information about the Marketing Programme please contact Tino Bech-Larsen tib@asb.dk or Birgitte Steffensen bis@asb.dk. Department of Marketing and Statistics, Haslegaardsvej 10, 8210 Århus V

MARKETING

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

INFORMATION MANAGEMENT/CAND.MERC.(IT.)

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

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

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

STRUCTURE

The First Semester

Introduction to Information Systems

The aim of this course is to introduce you to the domain of Information Systems (IS) and make you familiar with and appreciate the complexity of this field. The course explores different aspects of Information Systems such as Business Architecture, Information Architecture (data and application) and technical (infrastructure) aspects. These issues are important to be able to identify and work with problems related to Information Systems.

The course builds on your individual competences from your bachelor studies and will establish a strong, shared platform among the group of students.

Information Systems Development

After the completion of this course you will be able to participate in the analysis and design of information systems within organisational contexts. You will be introduced to concepts, theories and methods and thereby gain hands-on experience with activities like work analysis as well as information and process modelling.

Organisations and Information Systems

The aim of this course is to provide you with a general understanding of organisations in which information systems operate. The organisational context includes internal elements such as strategy, structure and culture as well as the organisation's external environment.

Philosophy of Science in Information Systems

This course introduces you to the various perspectives that exist when studying the interplay between information systems and an organisation. The course explores the assumptions characterizing each perspective and discusses the differences distinguishing one perspective from the other. Such issues are important for the student when formulating and analysing an IS related problem.

The Second Semester

IS Enterprise Architecture

Enterprise architecture presents a long-term view of a company's processes, systems and technologies. The purpose of this course is to enable you to participate in the development and implementation of enterprise architecture. Principles, concepts and tools from Service Oriented Architecture will be used to get an in-depth understanding of enterprise architecture.

Project Management

This course aims to provide you with the competences necessary to manage and implement complex IT solutions. Special emphasis will lie on the internal as well as external aspects of the project managerial role. Furthermore, the course concentrates on management in relation to decision makers, steering groups, suppliers, project groups and users.

IS Strategy and Management

From this course you will gain an understanding of the IS strategic management and how IT resources are managed within organisations in order to create business opportunities and benefits. IT-Governance is furthermore a central issue in this course.

The Third Semester

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

Examples of IT Electives:

- Programming
- Enterprise Resource Planning Systems (ERP)
- Business Intelligence (BI)

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

JOB PROFILE

The specialization in Information Management gives you the qualifications to take up positions as

- Manager of IT functions in a company
- Responsible for part of or the whole IT portfolio in a company
- Project Manager of projects in relation to sales, purchase and implementation of complex business systems
- IT consultant for or in companies
- Any general functions focussing on the relationship between business units and IT functions.

MSC IN INFORMATION MANAGEMENT, CAND.MERC.(IT.)

1st semester			2nd semester			3rd semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
BS	Introduction to Information Systems	5	BS	IS Enterprise Architecture	10		Electives/Internship/ Study abroad period/ Summer University	30
BS	Information Systems Development	10	BS	Project Management	10			
BS	Organisations and Information Systems	5	BS	IS Strategy and Management	10			
BS	Philosophy of Science in Information Systems	10						

INTERNATIONAL BUSINESS

BACKGROUND

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

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

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

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

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

COMPETENCES

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

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

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

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

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

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

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

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

Structure

The following figure shows the structure of the study:

INTERNATIONAL BUSINESS

1 st semester			2 nd semester			3 rd semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
MAN	Internationalisation of the Firm	10	MAN	Organizing and Managing the Multinational Corporation	10		Electives/Internship/ Study abroad period/ Summer University	30
MAN	Applied Business Research Methods	10	MAN	Global Sourcing Strategies	5			
ECON	Industrial Economics	5	MAN	Intercultural Competence	5			
MAN	Economics of Global Industries	5	MAN	Human Resource Management and Development	10			

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

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

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 Enterprise (MNE)* focuses on the special organizational and management issues and challenges that the modern multinational enterprise faces in the age of global competition, emerging markets, changes in the international division of labour etc. To remain competitive on a global scale, the MNE must leverage all resources in the service of knowledge and business creation. At the same time, the MNE has to facilitate innovation, learning, efficiency etc. through its network of national subsidiaries and strategic alliance partners.
- *Global Sourcing Strategies* concerns the strategic aspects of sourcing in contemporary globalization, 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 organization. The course aims to train your ability to identify and understand different HRM issues and dilemmas within the field, and also in different forms of organizations. The course will also deal with International HRM.

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

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

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

Besides the courses offered by ASB, courses from other Danish and foreign institutions may be chosen as electives. The condition for obtaining ECTS credits is that the study is approved by the Study Committee for Graduate 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; this means that the student must have attended all the exams in the prerequisite courses and the compulsory courses.

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 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 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 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 ECONOMIC CONSULTING

What are the total cost and benefits of building a new airport in Berlin? Should farmers in Bangladesh receive direct financial support or just price guarantees? How many cars will need a parking space in Copenhagen in 2012? How can 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?

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.

THE PROGRAMME

1st semester

Applied Econometric Methods I. This course introduces the most widely used quantitative methods in economics. Basic econometric techniques are presented and applied. You will get hands-on experience analysing economic data using state-of-the-art software programs. The course provides you with a toolbox for performing and understanding empirical analyses of economic problems.

Methods in Economic Consulting. This course focuses on applied quantitative methods of particular relevance for policy analyses. This includes econometric evaluation techniques, forecasting methods, and policy impact analysis. The methods taught in this course enable you to actually perform an econometric analysis of problems typically encountered in an economic consulting context.

Industrial Organisation and Economics of Strategy

This course (Industrial Economics in conjunction with Economics of Strategy) advances 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 this course 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.

2nd 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 team-work; the course culminates in a day of project presentations to an expert audience.

3rd semester

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

4th semester

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

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

ORGANISATION OF THE PROGRAMME

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

CAREER OPPORTUNITIES

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

Consultant in International Consulting Companies

Analyst in regional and national governments

Consultant in International Organisations and Development Agencies

Economist with non-profit organisations

Economist/Analyst with multinational companies, banks or industrial interest groups

FURTHER INFORMATION

If you want further information about the programme, please contact programme coordinator Jørgen Ulf-Møller Nielsen (jum@asb.dk), room P709 or programme secretary Ann-Marie Gabel (amg@asb.dk), room P710.

INTERNATIONAL ECONOMIC CONSULTING

1 st semester			2 nd semester			3rd semester		4 th semester	
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Electives	ECTS	Thesis	ECTS
BS	Applied Econometric Methods I	5	ECON	International Economic Integration	10	Electives/Internship/ Study abroad period/ Summer University	30		30
ECON	Methods in Economic Consulting	5	ECON	Developing and Emerging Economies	10				
ECON	Industrial Economics	5	ECON	Applied Economic Consulting	10				
ECON	Economics of Strategy	5							
ECON	Cost-Benefit Analysis	10							

STRATEGY, ORGANISATION AND LEADERSHIP

BACKGROUND

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.

COMPETENCES

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

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

adaption of driving forces to company strategy and operations

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

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

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

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

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

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

STRUCTURE MSC IN STRATEGY, ORGANISATION AND LEADERSHIP

1st semester			2nd semester			3rd semester		
Dept.	Prerequisite modules	ECTS	Dept.	Specialisation modules	ECTS	Dept.	Electives	ECTS
MAN	Organisational Theory: Structure and Behaviour	10	MAN	Leadership and the Managerial Process	5		Electives/Internship/ Study abroad period/ Summer University	30
ECON	Industrial Economics	5	MAN	Strategy and Business Development	10			
ECON	Economics of Global Industries	5	MAN	Entrepreneurship	5			
MS	Applied Business Research Methods	10	MAN	Human Resource Management and Development	10			

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

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

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

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

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

Specialisation courses in the second semester go deeper into the subject matter of four areas of importance for future managers and leaders:

Leadership and the Managerial Process should be seen as a catalyst of critical management thinking and contribute to a dialogue on leadership and the managerial process. The purpose is to provide you with a basis for better understanding the entirety and constituent parts of the challenges facing contemporary managers. One central question is: Is it possible to define management? Are some people “born” managers or can managerial competences be acquired?

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

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

Human Resource Management and Development will give you a fundamental theoretical and practical insight into and understanding of the Human Resource Management (HRM) field – the dynamic interplay of person, job, and organization. The course aims to train your ability to identify

and understand different HRM issues and dilemmas within the field, and also in different forms of organizations. The course will also deal with International HRM.

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

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

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

Besides the courses offered by the ASB, courses from other Danish and foreign institutions may be chosen as electives. The condition for obtaining ECTS credits is that the study is approved by the Study Committee for Graduate 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; this means that the student must have attended all the exams in the prerequisite courses and the compulsory courses.

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 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 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 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

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 Strategic Management 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 specialising in Strategic Management 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 Programme in Strategy, Organization and Leadership 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

7. ADDITIONAL DESCRIPTIONS

ELECTIVES

A “block” of electives at a total of 30 ECTS credits forms part of the MSc programme. The students can choose the electives freely among electives offered for the MSc line of specialisation in question.

Besides the above-mentioned courses, courses from other faculties at University of Aarhus, courses from other Danish and foreign institutions as well as Internship may be chosen as electives on the condition that the courses are approved by the Study Committee for Graduate Programmes. Please see the sections “Courses at other Danish institutions”, “Study abroad period” and “Internship”.

For further information about the electives please consult the guide: “How to design your 3rd semester” at <http://www.asb.dk/studinfo/study/studiemuligheder/designcv.aspx>

Registration for electives must take place no later than

7 December for the spring semester

1 June for the autumn semester

Registrations for electives may be cancelled by handing in a “Form for change of electives”, which may be obtained at the Central Registry in room B4. Cancellation of electives already assessed is not possible.

MASTER THESIS

As a compulsory part of the MSc exam, a “major written dissertation” called the master thesis must be prepared. The master thesis must be prepared within the subject area of the student’s chosen line of specialisation.

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.

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

The thesis is concluded with an oral exam (defence) based on the thesis.

In principle, the student decides when in the course of the study programme he/she wants to hand in the thesis.

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.

The supervisor is also in charge of the oral exam on the basis of the thesis.

Two students may write a comprehensive thesis together.

Registration for assessment of the thesis must take place at the same time as the thesis is handed in to the Central Registry. The Central Registry announces the time and place for the oral defence. The oral exam (defence) takes place at Aarhus School of Business, University of Aarhus unless the Study Committee for Graduate Programmes has approved another venue.

Two printed copies of the thesis must be handed in to the Central Registry together with a copy of the thesis as a PDF file on a floppy disk or CD-ROM. In case of more than one supervisor, three printed copies must be handed in. The Central Registry will send a copy of the thesis to the supervisor and the external examiner and the PDF file to the Library.

The thesis will only 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.

Please consult the website of the ASB Library for further information about electronic filing:

<http://www.asb.dk/lib.aspx>.

Single-course students are not eligible to write a master thesis.

COURSES IN BUSINESS ADMINISTRATION AT AARHUS SCHOOL OF BUSINESS

The Study Committee for Graduate Programmes is responsible for the preparation of up-to-date descriptions of the courses which the departments intend to offer each semester. These course descriptions are published in the Course Catalogue at <http://www.campusnet.asb.dk>.

The course descriptions contain a description of the aim of the course, the teaching form and the assessment form. In some cases, however, these descriptions will not be complete when the course descriptions are published. Information about major changes in the course descriptions will be given on CampusNet. It is the student's own responsibility to keep informed about changes in the course descriptions.

COURSES AT OTHER DANISH INSTITUTIONS

As mentioned before, study activities at other faculties at University of Aarhus and at other educational institutions in Denmark as well as abroad are possible as part of the electives block and in some cases of the compulsory courses in the study programme. This requires that the study activities can be approved by the Study Committee for Graduate Programmes.

When estimating whether the study activities can be approved, it is important that the academic level of the study activities corresponds to the level of the MSc programme. For approval of such study activities, please send an application to the Study Committee for Graduate Programmes. 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 inclusion of study activities from other institutions.

It is the student's own responsibility to ensure that the course included is assessed. After the assessment, the student must contact the Central Registry to have the course included in the study programme.

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

INTERNSHIP

- If you are Danish-speaking, you can find available internships via www.projektzone.dk
- If you are an international degree student, you can find available internships through our Career Service: (<http://www.asb.dk/studinfo/karrierecenter.aspx>).

Below you can find the general guidelines for doing an internship.

There are two lengths of internship. They will be described in table 1. An internship consists of three elements:

1. The stay in the company
2. A short report about the internship
3. A theoretical paper

Grading

- Stay: The satisfactory stay in the company must be approved by the company.
- Short report: The report must be submitted together with the theoretical paper and approved by the internal advisor.

- Theoretical paper: The paper is graded according to the grading rules at the Aarhus School of Business. Guidelines will be provided.

Table 1: Internships

	10 ECTS	15 ECTS
Length of the stay	Min 400 hours ~ 2 months	Min 600 hours ~ 4 months
	Maximum 40 working hours per week	
Length of report of the stay	Maximum 2 pages	Maximum 2 pages
Length of the theoretical paper	Between 15 – 20 pages	Between 20 – 25 pages

Prerequisites

The student must have attended all the exams in the prerequisite courses and the compulsory courses. This means that the internship can take its beginning no sooner than after the first two semesters of study.

Preliminary approval of the internship

You must have a written agreement of employment signed by you and the company/department in question. The agreement must contain a description of your tasks and the time and place of your internship, along with the number of working hours and the name of the company employee acting as your contact person. The description of your tasks must be as accurate as possible in order to decide the professional relevance and level of the internship.

The internship must ideally resemble that of a real educational situation with guidance and it must take place according to a plan prepared by the student in co-operation with the company in question. The plan and the agreement of employment are subject to preliminary approval by the advisor from ASB and in this connection an additional plan describing the form and course of the guidance must be prepared. The preliminary approval only concerns the intentions of the plan and the agreement and is only temporary.

Signing up for the exam

When the preliminary agreement has been signed by the student and the advisor, the agreement becomes part of the students MSc programme and the student is then obliged to sign up for the internship module through CampusNet/Registrar's Office Online.

And remember - if you are planning to do an internship you are yourself responsible for seeking all the relevant information. Check out our Career Service for more information on internships.

8. EXAMINATION REGULATIONS

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

1st semester:	Prerequisite courses	30 ECTS credits
2nd semester:	Compulsory 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 twice a year at the end of each semester for all the courses and other study activities for which the student has registered. For some courses, the teaching is concluded in the middle of a semester (e.g. October/April). The ordinary exams in these courses are therefore also held in the middle of the semester. In these cases, the Administration aims to hold the first re-examination in the next ordinary exam period (summer or winter exam, respectively).

However, for courses removed from the ordinary range of courses, assessment is only possible in the two ordinary exam periods (summer and winter, respectively) following immediately after the last ordinary exam in the course. It is the students' own responsibility to keep informed about the time and place of exams and re-exams.

The student's performance can only be assessed vis-à-vis the courses and other study activities for which he/she has been registered. Registration for teaching and exams in the 1st and 2nd semesters takes place automatically, whereas the student must register for teaching and exams in the electives in the 3rd semester.

The student must have followed a course in full before an assessment can take place. If, for instance, a course starts in the spring semester of 2008 and runs for one semester, the student cannot register for assessment until the summer exam 2008.

Registration for exams apart from the automatic registration after the 1st and 2nd semesters must be made no later than 1 March or 1 October, respectively, in the semester in which the assessment is wanted. This applies to the electives as well as to re-examination in the exams of the 1st and 2nd semesters if a re-exam is needed. The deadline for registration must be observed. Exemption for later registration cannot be expected.

Although the registration for exams is binding, it is possible to cancel the registration as late as one week before the exam in question. It is a condition for participation in the written tests that the papers attached to the test have been assessed. In case of illness etc. which prevents the student from participating in or completing an exam or seminar, and provided that the student applies for it, the Study Committee for Graduate Programmes may permit cancellation of an exam. Any application claiming illness must be accompanied by a medical certificate, signed by a doctor,

which covers the day or period in question and is issued by the doctor on the same day as the exam/test was supposed to have taken place.

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 Central Registry must be informed about this before the deadline stated.

Please consult the folder "Examination regulations for studies in business administration" for exam regulations.

To obtain the title Master of Science, a minimum average of 2.0 must be obtained and the minimum mark of 00 in each test. In addition, the master thesis must be assessed at a minimum mark of 2.0. As long as the Master of Science programme has not been passed, it is possible to be re-examined in tests for which the mark of 00 or below has been obtained, whereas re-examination in tests where the mark 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 allowed in a subtest awarded the mark of 02 or above
- re-examination in a subtest awarded the mark of 00 or -3 is only possible when a weighted result of the test is available
- a subtest awarded the mark of -3 must be re-examined regardless of the weighted result of the test

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

Students may only take an exam three times. Under certain circumstances, the Study Committee for Graduate Programmes may allow a student to take an exam for the fourth time.

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.

DESCRIPTION OF EXAMS AND ASSESSMENT

A description of the assessment form for the individual courses can be found in the Course Catalogue at <http://www.campusnet.asb.dk>.

The department has the discretion to convert a written exam into an oral exam if only five 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 must be passed in English. However, if a course has been taught in English by a Danish teacher the test may be passed in Danish.

For tests consisting of more subtests applies that the subtests are assessed individually. In exceptional cases, the Study Committee for Graduate Programmes may allow a test consisting of more subtests to be assessed with one final mark.

Where written tasks or exams are concerned, the academic assessment reflects the linguistic clarity and skill with which the academic substance is presented. In the assessment of the master thesis, the linguistic clarity and skill may, under special circumstances, be subject to independent assessment.

RULES FOR HANDLING EXAM REGULATION VIOLATIONS

Individual written tests

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

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.

Written exam texts and sources

Every student is encouraged to notify his/her lecturer (or the Management Office Secretariat) if he/she discovers inappropriate use of sources from the Internet during an exam.

Cheating at exams

As a clarification of the "*Rules about 'disciplinary action' for students at the Aarhus School of Business*" and the "*Ministerial Order on University Examinations*" (no. 867 of 19 August 2004), the following rules are laid down in connection with cheating at exams:

If the examiner and/or the external examiner suspect that a student has cheated at an exam, they may summon the student to an interview, the sole purpose of which is to contribute to clarifying the circumstances. At the same time, the director of study is informed about the circumstances.

If, during an exam, the examiner and/or the external examiner observe a conduct on the part of a student(s) which is not quite according to the exam regulations without constituting actual cheating, they award the student the mark -3 or "not passed" for the performance and at the same time inform the student(s) in writing about the reason for awarding the mark -3. At the same time, the director of study is informed about this. The student may submit a complaint about the assessment according to the rules on complaints in the "*Ministerial Order on University Examinations*".

If the examiner and/or the external examiner observe deliberate violation of the exam regulations, no mark is awarded and no assessment made. The examiner and/or the external examiner inform Rector about the violation and at the same time inform the director of study. No complaint about the assessment can be made according to the rules on complaints in the "*Ministerial Order on University Examinations*".

Violation of exam regulations observed by people other than the examiner and/or the external examiner must be reported to the Dean (Head of School).

9. STUDY ABROAD PERIOD

Aarhus School of Business, University of Aarhus has a very large network of universities abroad with which ASB can exchange students for normally one semester, i.e. the 3rd semester.

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

An orientation meeting is held every year in September/October for all 1st semester Master students interested in spending a semester as an exchange student. Further information about the orientation meeting will be supplied by letter or by notice.

You can obtain more information about studies abroad, incl. credit transfer at the Internet address: <http://www.asb.dk/studinfo/studyabroad.aspx> or at the International Office.

10. COMPLAINTS

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

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

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

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

The complaint must be submitted no later than 2 weeks after the announcement of the examination results or, in connection with written exams, no later than 2 weeks after the date stated as the official date of announcement of the examination result.

In connection with written exams the marks will be published no later than 4 weeks after the exam. However, July 1 is the final deadline for part one exams. In connection with delays the date stamped on the list of marks is considered the official date of announcement.

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.

As for complaints about the evaluation of seminar work the following rules apply: The marks must be announced by written notice no later than 4 weeks after the last day of teaching in the semester. The complaint must be submitted no later than 2 weeks after this date. In connection with delays the date stamped on the list of marks is considered the official date of announcement.

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

11. IMPORTANT DEADLINES

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

1. February	Beginning of semester
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 tests is 1 week before the test
Early April	Publication of examination plans
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
1 June	Deadline for registration/change of electives for the autumn semester Publication of Study Guide
1 September	Beginning of 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 MSc electives in the Course Catalogue Publication of examination plans
7 December	Deadline for registration/change of electives for the spring semester