

ISM Business Certificate – taught in English

Dortmund Campus

Core Courses

Module 1:

- Strategic Management (5 ECTS)
- International Business Law (5 ECTS)
- Project Management (5 ECTS)
- Operations Management (5 ECTS)

Module 2:

- Strategic Controlling (5 ECTS)
- Branding and Communication Management (5 ECTS)
- Crisis Management (5 ECTS)
- Doing Business in a Global Economy (5 ECTS)

Module 3:

- International Finance Management (5 ECTS)
- International Trade and Sales (5 ECTS)
- Marketing Controlling (5 ECTS)
- Business Ethics (5 ECTS)

Specializations

(a) Business Communication Track:

- Strategic PR (5 ECTS)
- Intercultural Communication (5 ECTS)

(b) International Management Track:

- Leading to High Performance (5 ECTS)
- Competitive Advantage (5 ECTS)

(c) Tourism & Event Track:

- Strategic Tourism Management (5 ECTS)
- International Tourism Markets (5 ECTS)

(d) Finance Track:

- Implementation of Derivatives (5 ECTS)
- International Financial Reporting (in fall) or International Auditing (in spring) (5 ECTS)

Frankfurt Campus

Core Courses

Module 4 (in fall):

- Business Ethics (5 ECTS)
- Business Planning, Theory & Exercises (5 ECTS)
- Moderation & Presentation (5 ECTS)
- Principles of Corporate Management (5 ECTS)

Module 5 (in spring):

- International Finance Management (5 ECTS)
- Strategic Management (5 ECTS)
- Marketing Controlling (5 ECTS)
- International Trade and Sales (5 ECTS)

Specializations

(a) Business Communication Track:

- Strategic PR (5 ECTS)
- Intercultural Communication (5 ECTS)

(d) Finance Track (in spring):

- Implementation of Derivatives (5 ECTS)
- International Financial Reporting

Munich Campus

Core Courses

Module 6:

- International Trade and Sales (5 ECTS)
- Strategic Management (5 ECTS)
- Global Communications (5 ECTS)
- International Finance Management (5 ECTS)

Specializations

(b) International Management Track:

- Leading to High Performance (5 ECTS)
- Competitive Advantage (5 ECTS)

Hamburg Campus

Core Courses

Module 7:

- Marketing Controlling (5 ECTS)
- International Trade and Sales (5 ECTS)
- International Finance Management (5 ECTS)
- Strategic Controlling (5 ECTS)

Specializations

(e) Psychology & Management Track:

- Consumer Psychology (5 ECTS)
- Structuring of Consulting Projects (5 ECTS)

Cologne Campus

Core Courses

Module 8:

- Strategic Controlling (5 ECTS)
- Branding & Communications Management (5 ECTS)
- Crisis Management (5 ECTS)
- Doing Business in a Global Economy (5 ECTS)

Specializations

(f) Luxury & Fashion Management Track:

- Marketing of Luxury Goods & Fashion (5 ECTS)
- Luxury & Fashion Buying and Merchandising (5 ECTS)

Berlin Campus

Core Courses

Module 9 (in fall):

- Marketing Controlling (5 ECTS)
- International Trade and Sales (5 ECTS)
- International Finance Management (5 ECTS)
- Moderation and Presentation (5 ECTS)

Module 10 (in spring):

- Project Management (5 ECTS)
- Strategic Management (5 ECTS)
- Operations Management (5 ECTS)
- International Business Law (5 ECTS)

Specializations

(g) Sports Management Track (in fall):

- Introduction to International Sports Management (5 ECTS)
- Management of International Professional Sports (5 ECTS)

(h) Law Track (in spring):

- Introduction to German Law (5 ECTS)
- Trademark Law and Unfair Competition Law (5 ECTS)

Course Descriptions

Core Courses Module 1

Strategic Management:

This course presents a framework and a set of tools for formulating successful strategies. The focus is on identifying and analyzing the sources of profitability available to a firm and on developing strategies for tapping these sources. A central theme of the course is the analysis of competitive advantage. However, the course is concerned not just with analysis but with decisions as well. In case discussions, students will take the role of a senior executive or consultant. They will be asked to make decisions on key strategy issues and indicate how the right decisions will be implemented. The course objective is to acquire familiarity with the principal concepts, frameworks and techniques of strategic management and to gain expertise in applying these.

Operations Management:

Operations are at the core of any organization that provides goods or services. Whether in factories, restaurants, government institutions or marketing departments, it is operations that generate value for the customer. Therefore, a sound understanding of operations is crucial for any manager. Four parts make up the course content: operations strategy, operations planning, designing operations processes and quantitative modelling. After completing the course, students will be able to illustrate the inter-relationship between operations and strategy, apply key operations planning methods, and classify and assess different process designs.

International Business Law:

This course aims to give a practice-oriented introduction to business law and to the general organization of the German / EU legal system. The focus of the course includes national and international commercial and partnership / corporation law, competition law, labor law, and company-relevant social security law. After completing the course, students should be able to understand and communicate the general structure and principles of German and EU commercial law, to compare national and international commercial legal systems and to understand the significance of different jurisdictions for commercial decision-making.

Project Management:

This course is meant to provide students with a basic toolbox to handle projects of various sizes. It will also give students a platform to share their own experiences and issues with projects they have been involved in. More specifically, the course will focus on the question how to efficiently and effectively run projects whilst line operations continue and how to successfully 'connect' project management to the 'rest' of the international corporation. After completing the course, students will be able to effectively structure a project, using a simple lifecycle model, and make use of a minimum set of tools to manage an international project.

Core Courses Module 2

Branding and Communication Management:

One of a company's most valuable assets is its brands, which can provide a source of competitive advantage in today's competitive business world. In this course students will learn how to develop strong brands and how to communicate these using the increasingly wide variety of marketing communication instruments now available. The first part of the course examines the subject of brand management; the second part concentrates on communications management. The lectures are supported by real-life examples, case material and exercises to illustrate the theoretical concepts. The students additionally carry out an ongoing case task enabling them to relate the concepts to a practical situation on a continuous basis.

Crisis Management:

Every company and tourist destination runs the risk of an unexpected crisis. Forward-thinking companies and organizations embrace differentiated crisis management strategies. Crisis management in the face of a real crisis includes identifying the nature of a current crisis, intervening to minimize damage, and recovering from the crisis. The lectures concentrate on the threats, risks, potential hazards, types of crisis, strategic approaches, organizational measures, crisis management instruments, and case studies. On completion of this course, students should, for example, be able to understand the significance of risks of crises in the operation and management of companies and touristic destinations and to develop management strategies to minimize the impacts of a crisis.

Doing Business in a Global Economy:

In this course students continue to build on their international exposure and look at more international topics in business. They will deal intensively with the concept of globalization by looking at different types of globalization and its effects on the service industry. Gap analysis will be introduced and the importance of service in today's business will be discussed. This course focuses not only on learning theory but also on the important role of classroom discussions and debates. Case studies and articles will be used extensively. On completion of this course, students will be able to look at globalization much more critically. They will also have improved their knowledge with regards to service and its importance in manufacturing companies.

Strategic Controlling:

Strategic controlling is an essential part of any corporate control system. It is based on medium and long-term considerations and focuses on safeguarding a company's long-term survival and growth. In this course, students review quantifiable as well as non-quantifiable factors, and consider environments in which a company operates, such as markets, competitors, or consumer behavior. Based on this framework, strategies and concepts are elaborated and implemented. The course objective is to critically evaluate the assumptions and underlying theory of strategic control and to apply strategic control methods and concepts in practice.

Core Courses Module 3

Business Ethics:

This course is designed to raise student awareness of the important and often dramatic role ethics play in managerial decisions, and to provide them with the knowledge and the tools they will need for identifying, confronting and resolving ethical issues throughout their managerial careers. One primary goal of the course is for students to understand and appreciate the vital role ethics plays in business and in their personal lives. Furthermore, students should be able to make better and more comprehensive managerial decisions that consider not only corporate goals and values, but also legal and ethical issues and their likely impact on key stakeholders.

Business Planning, Theory and Exercises:

Accessible to the newcomer and detailed enough for advanced students, the course explains how to tailor a plan for business purposes. It helps focus attention on strategic planning and on strategic and operational controls. The course aims to deliver the theoretical background and fast-track advice for competent and advanced students who want to get beyond the basics and produce compelling business plans. Having successfully completed the course, students should be able to develop business plans for small and medium-sized enterprises.

Moderation & Presentation:

The course will teach students how to communicate effectively in English in an international business setting by learning the structural, stylistic, and rhetorical elements of making presentations. Students will continue to build on their existing vocabulary of business terms, as well as become more aware of cultural differences. Furthermore, students will develop their rhetorical skills in using English for expository purposes. At the conclusion of the course, students should be able to deliver effective business presentations and participate actively in discussions of business topics.

Principles of Corporate Management:

The Principles of corporate management course teaches both the theoretical and the analytical methodological principles of business administration. Particular emphasis in this connection is laid on the decision-oriented elements within business administration. After an introduction to the tasks, subareas and approaches (among them market oriented or international management) of business administration comes the definition and demarcation of the strategy concept. Subsequently the resource oriented as well as the market-oriented approach are presented with the corresponding instruments and methods (among them SWOT analysis, PESTL analysis, concept of core competences, etc.). This is followed by an introduction to decision-oriented business administration (scientific background as well as basic concepts such as dominance principle etc.) so as then to go more closely into constitutive decisions in the enterprise (among them vision, mission and business goals or purpose, legal forms, cooperation and location). The business administration chapter is concluded by the explication of selected methods of the descriptive and normative decision theory. This takes for instance choices or decisions under risk or uncertainty as well as the possibility of predicting environmental conditions as its theme. A perspective on current developments (e.g. information or innovation management) rounds off the course.

Core Courses Module 4

International Trade and Sales:

German business practice is still characterized by a separation of the functions marketing and sales. In the Anglo-American language usage sales is seen as an important function that is inherent to the term marketing, while German scientific marketing literature deals neglectfully with it. As part of operational marketing the classic topic “distribution” pays little attention to the great importance of sales. Here, the term “sales” is often flawed by the meaning “door-to-door-selling”, that does not do justice to its strategic meaning.

However, there are first signs of a change in German literature, which is characterized by the great importance of a trade landscape with strong market participants and their demands for manufactures that require stringently strategic sales concepts from the producers.

The lecture demonstrates the important function of international sales in the scope of market-orientated corporate management and how the orientation to and conception of sales have to find their way into companies in order to be successful in a competitive market in the long run. At the same time the roles and functions of trade, different trade structures and the corresponding demands on the supplier will be presented.

Strategic Management:

This course presents a framework and a set of tools for formulating successful strategies. The focus is on identifying and analyzing the sources of profitability available to a firm and on developing strategies for tapping these sources. A central theme of the course is the analysis of competitive advantage. However, the course is concerned not just with analysis but with decisions as well. In case discussions, students will take the role of a senior executive or consultant. They will be asked to make decisions on key strategy issues and indicate how the right decisions will be implemented. The course objective is to acquire familiarity with the principal concepts, frameworks and techniques of strategic management and to gain expertise in applying these.

Global Communications:

The course introduces students to the intellectual, ethical and managerial challenge of globalization in communications. One main goal of this course is first to introduce the socio-economic and cultural aspects of globalization as a value-relevant aspect of corporate communication and international business. Secondly, the course aims to prepare communication executives to become agents of international change and intercultural exchange. Practically speaking, the course will focus on employing strategies to read a person's, a market's and an organization's culture in the context of economic and sociological globalization. The course will allow students to incorporate the theoretical and experiential complexity of globalization into their managerial decision-making.

International Finance Management:

The international dimensions of finance management resulting from the globalization of the real economy and corporate business will be analyzed and explained in detail, supported by risk management approaches, tools and instruments. Students will be able to assess the significance and dimension of international economic activity, analyze the complex risk situation of foreign trade activities and comprehend international financial management mainly as “risk management”. Furthermore, the course will enable students to make use of the opportunities and risks inherent in international business for financial management purposes understand the fundamental hedging tools in the field of foreign exchange, cash management and refinancing, and assess the practical aspects of corporate business and how they relate to financial management.

Core Courses Module 5

Marketing Controlling:

Nowadays, modern business administration cannot exist without controlling, which can be defined as the analytical data base upon which managerial decisions are made. Controlling is also an indispensable tool when it comes to marketing. As much as experts agree on this theory, it is often very difficult to put it into practice. Marketers and controllers don't really speak the same language, and yet they have to find a way to communicate with each other in order to identify the factors for successfully implementing strategic and operational marketing measures, while eliminating weak points. In this module, participants will learn about the various tools used in marketing controlling by looking at practical examples and understanding the need for, and the meaning of, efficient measures and tools.

International Finance Management:

This course firstly delivers a concise summary of the key economic and corporate finance theories and tools in the international financial environment, thereby giving students a sound footing in assessing international financial flows. Secondly, it provides students with the principles of global finance, bank and country- risk assessment, techniques of risk management, and the range of options available for financing foreign trade and investment. Thirdly, by providing a primer on corporate strategy, capital budgeting and performance decisions, the course equips the student with the decision-making and hedging skills required for a company's foreign and financial trade operations.

Strategic Controlling:

Strategic controlling is an essential part of a company controlling system. It is based on middle- and long-term considerations and focus on securing the long-term company survival und growth. Quantifiable as well as non-quantifiable factors are comprised and especially environments of a company such as markets, competitor, and consumer behavior are considered. Based on this framework strategies and concepts will be elaborated and implemented. Going in more detail the following contents are communicated: basic ideas of strategic controlling, company analysis and its environment, strategies of business segments, company strategies, value-based-controlling of strategies, controlling of strategies, methods of cooperate foresight, performance-measurement systems.

International Trade and Sales:

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Core Courses Module 6

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Core Courses Module 7

International Finance Management:

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International Trade and Sales:

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Business Ethics:

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Core Courses Module 8

Branding and Communication Management:

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Core Courses Module 9

International Finance Management:

This course firstly delivers a concise summary of the key economic and corporate finance theories and tools in the international financial environment, thereby giving students a sound footing in assessing international financial flows. Secondly, it provides students with the principles of global finance, bank and country- risk assessment, techniques of risk management, and the range of options available for financing foreign trade and investment. Thirdly, by providing a primer on corporate strategy, capital budgeting and performance decisions, the course equips the student with the decision-making and hedging skills required for a company's foreign and financial trade operations.

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Moderation & Presentation:

The course will teach students how to communicate effectively in English in an international business setting by learning the structural, stylistic, and rhetorical elements of making presentations. Students will continue to build on their existing vocabulary of business terms, as well as become more aware of cultural differences. Furthermore, students will develop their rhetorical skills in using English for expository purposes. At the conclusion of the course, students should be able to deliver effective business presentations and participate actively in discussions of business topics.

Core Courses Module 10

Project Management:

This course is meant to provide students with a basic toolbox to handle projects of various sizes. It will also give students a platform to share their own experiences and issues with projects they have been involved in. More specifically, the course will focus on the question how to efficiently and effectively run projects whilst line operations continue and how to successfully 'connect' project management to the 'rest' of the international corporation. After completing the course, students will be able to effectively structure a project, using a simple lifecycle model, and make use of a minimum set of tools to manage an international project.

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Specializations

(a) Business Communication Track

Strategic PR:

This course combines theoretical and practical aspects. It introduces students to the basic principles of public relations at a management level and covers the main methods and instruments of strategic PR. The critical factors of successful PR campaigns will be shown and differentiated. Additionally, practical insights into the entire workflow of strategy and concept development will be considered. Students will be expected to analyze case studies and draw conclusions from them in order to implement a strategic public relations process. They will apply basic tools to present their corporate communication analysis or campaign in a business or pitch situation.

Intercultural Communication:

Intercultural communication is a vital part of any company's global strategy. The ability to manage cultural differences and to work with colleagues and business partners from many different cultures allows companies to develop to their fullest potential. Without this key skill, companies will be left behind in the global race. In this course, students will practice communication and management skills in a cross-cultural context. By analyzing case studies and participating in group discussions, activities, and role plays, students will gain first-hand experience in dealing with cultural differences and using them to their advantage.

(b) International Management Track

Leading to High Performance:

Leading to High Performance is a foundational course for understanding and applying the practices of management in complex, rapidly changing global organizations. This course seeks to develop an understanding of the larger context in which business organizations operate. Political, social, legal and public policy, as well as regulatory and environmental contexts are covered accordingly. The course integrates classical management approaches with real life examples drawn from a wide spectrum of industries and a wide variety of case studies. Key topics surveyed include: change management approaches, strategic leadership, exploring strategic changes and re-inventing organizations as well as how to develop successful business models that leads to sustainable performance.

Competitive Advantage:

Competitive Advantage explores how organizations create value through strategic choices. The course is designed to give students a deeper insight in strategic moves and execution aimed at creating sustainable competitive advantages. It uses a wide range of case articles drawn from a wide spectrum of industries in order to provide students with richer theoretical frameworks and applications. Case studies include an overview of the organization's approach to business and then a discussion about how this leads to advantage and sustainable value creation.

(c) Tourism & Event Track

International Tourism Markets:

This course focuses on the dynamics of demand and supply within the context of the international tourism industry. It analyzes international tourist flows as well as existing and emerging patterns of tourism demand and considers the factors by which they are influenced. The module draws upon fundamental concepts of market research, consumer behavior, product design, demand and supply management and sustainability. After completing the course students will, for example, be able to analyze tourism supply features and evaluate their impact on tourism demand as well as understand principles of market segmentation and consumer behavior in international tourism.

Strategic Tourism Management:

Within the scope of the course, students will be equipped with the skills needed for the general management role of leading a firm or business towards long-term success. Introducing descriptive as well as emergent approaches to strategic planning, this module is designed to provide the student with an understanding of strategic management principles, theory and analytical frameworks. These are then applied to the tourism and leisure industry to consider how organizations can manage and exploit their resource base and plan strategically for long-term competitive advantage. The theoretical foundations are supported by practical case study applications. Case studies will be drawn from the airline industry and tourism destination spots like Kenya, the hotel industry etc.

(d) Finance Track

International Financial Reporting – in fall semester only:

This course focuses on practical problems faced in applying International Financial Reporting Standards (IFRSs). Using case studies, it will be discussed how principles of IFRSs are turned into live financial reporting. The reason for this focus is that young graduates today are expected to be able to deal with the typical complexities of financial reporting requirements without dedicated prior training. The skills taught are immediately applicable. The course will be interactive and hands-on, and students are required to go through a number of exercises, mini cases, and team presentations. After completing the course, students will be able to analyze published financial statements and resolve basic reporting problems.

International Auditing – in spring semester only:

When European entities are required to prepare their financial statements under an international financial reporting framework, they also have to be audited under an international auditing framework. Therefore, the European Union requires the application of International Standards on Auditing (ISAs). This course focuses on practical problems involved in applying ISAs. Current requirements of these standards will be discussed and forthcoming changes will be looked ahead to. Upon completion of this course, students will be able to understand the planning, performing and reporting of an audit of financial statements and resolve basic auditing problems.

Implementation of Derivatives:

The fundamentals of applying derivative financial instruments are the main content of this course. Distinctions between financial cash and forward transactions are exemplified and various derivative financial instruments are introduced and explained, including forward transactions and options. The course also focuses on derivative interest rate contracts, stock derivatives and foreign exchange derivatives. Option parameters and the main factors influencing option pricing will also be dealt with. In addition, the key interest rate derivative contracts – interest rate swaps, forward rate agreements as well as credit derivatives – are explained in detail. Finally, the practical uses of derivative financial

instruments will be illustrated and discussed. Determining the objectives by applying derivative financial instruments completes the course.

(e) Psychology & Management Track

Consumer Psychology:

The course covers psychological models of market psychology, advertising psychology and consumer psychology and their application on the job. The focus lies on the direct communication between vendor and client. Possibilities and methods will be tested that measure unconscious and automatic consumer responses to products. Besides the traditional methods (e.g. projective methods), in particular new computer-based methods for measuring unconscious attitudes and mental representations of objects in the memory (e.g. implicit association test) will be discussed and tested in the field. One of the course objectives is to become acquainted with the possibilities and limits of the practice in market psychology and advertising psychology.

Structuring of Consulting Projects:

Consulting projects require particularly efficient project management, not least because of the high daily rates and the penalties payable for timeouts or inferior quality. With the help of various case studies, the course shows how a consulting project should be structured. Furthermore, successful and abortive project flows will be analyzed and lessons will be learned from case studies for students' own project management activities. At the end of the course students will be able to apply the methods of project management to consulting projects and balance the "trilemma" of quality objectives, cost objectives and timescale objectives.

(f) Luxury & Fashion Management Track

Marketing of Luxury Goods and Fashion:

This course introduces students to the principles of marketing in the luxury goods and fashion industries. Practical insights into the entire world of luxury brand development will be considered. Students will be expected to analyze case studies in order to implement a marketing strategy. They will apply instruments to present their market analysis in a fashion management process. This course explores how luxury and fashion companies create brand value through marketing strategies. It is designed to give students a deeper insight in strategic marketing aimed at creating competitive advantages.

Luxury & Fashion Buying and Merchandising:

In this course, students will practice buying and merchandising skills in the context of luxury and fashion companies. By analyzing case studies and participating in creative teams, students will gain first-hand experience and using them to their advantage. Luxury & Fashion Buying is a foundational course for understanding the practices of buying in complex, rapidly changing global environments. This course seeks to develop an understanding for the brand environment context in which luxury goods and fashion companies operate. Visual Merchandising contexts are covered accordingly. Key topics surveyed include: buying management approaches, strategic buying, exploring trend changes as well as how to develop successful retail models that leads to retail performance.

(g) Sports Management Track

Introduction to International Sports Management:

This course introduces the basics of sports management from a business perspective. The main types of sports organizations and players in the sports industry as well as their bodies are presented. The course highlights the special structures of sports management, deals with environmental conditions, economic and legal frameworks as well as basic business functions and processes in sports management. Special areas of conflict in sports management are examined as examples and finally the international dimension of sports management is elaborated.

Management of International Professional Sports:

This subject looks at the different business areas of international professional sports and their general conditions. Central strategic and operative questions from the areas of product management, personnel management, organization, financing, and investment as well as sports brand management are dealt with. Selected economic processes illustrate the special features of international professional sports.

(h) Law Track

Trademark & Unfair Competition Law:

The course Trademark & Unfair Competition Law deals with the legal framework of German and international competition and trademark law, which determines the strategic scope of marketing management. In the Trademark Law segment, the concept of a trademark and available legal regimes (national TM, European Union TM and international filing strategies) are discussed. Students will learn to legally evaluate the strength of a mark and to decide when a mark is infringed or not. Examples will underline the practical importance of appropriate filing and defense strategies. In the Unfair Competition segment, students will learn which rules apply to advertising and how they are employed, both by the advertising company and by competitors or other stakeholders to advance their positions. In sum, students should be able to identify, evaluate and address the legal issues of a trademark and advertising strategy.

Introduction to German Law:

The course "Introduction to Law" first gives an overview of the legal systems of the world and their main differences. It will then discuss the legal framework and the relevant legal sources in Germany, in particular the German constitution with its basic rights and its effect on legislation and judicature, including the principles and differences of private, public and criminal law. These principles and methods will be exemplified by showing how claims are asserted and enforced, as well as techniques on the application of law and the style of a legal opinion.

The course will then address the basic principles of the general part and the law of obligations of the German Civil Code. It will cover the formation and effectiveness of contracts and other legal transactions, capacity to contract, agency, questions of form, basics of the law of general terms and conditions, avoidance and breach of contract, liability for the defects of goods, legislation on consumer protection and tort law. Finally, the course will give an overview of corporate law including partnerships and corporations.