ISM
INTERNATIONAL
SCHOOL OF MANAGEMENT
University of Applied Sciences

ISM-COURSE HANDBOOK

B.SC. FINANCE & MANAGEMENT (ENGLISH TRAIL)

VALID FOR STUDENTS STARTING FROM 1.9.2025
(VERSION OF MAY 2026)

INHALT

STUDY PLAN

Start in winter semester

<table>
<tr><th>SEMESTER</th><th colspan="7">MODULES</th><th>ECTS CREDITS</th></tr>
<tr><td>1.</td><td>Fundamentals of Finance
5 ECTS</td><td>Introduction to Business Administration
5 ECTS</td><td>Financial Reporting
5 ECTS</td><td>Business Mathematics
5 ECTS</td><td>Digital Competencies
5 ECTS</td><td>Calculation Software
3 ECTS</td><td>Business Writing
2 ECTS</td><td>30</td></tr>
<tr><td>2.</td><td>Advanced Financial Reporting
5 ECTS</td><td>Financial Markets & Institutions
5 ECTS</td><td>Management Accounting
5 ECTS</td><td>Statistics
5 ECTS</td><td>Micro- & Macroeconomics
5 ECTS</td><td>Scientific Methods
3 ECTS</td><td>Moderation & Presentation
2 ECTS</td><td>30</td></tr>
<tr><td>3.</td><td>Corporate Finance
5 ECTS</td><td>Law
5 ECTS</td><td>HR, Organization & Change
5 ECTS</td><td>Marketing Research
5 ECTS</td><td>Economic Policy
5 ECTS</td><td>Project Management
3 ECTS</td><td>Negotiation
2 ECTS</td><td>30</td></tr>
<tr><td>4.</td><td colspan="6">Study Abroad
25 ECTS</td><td>Internship
5 ECTS</td><td>30</td></tr>
<tr><td>5.</td><td>Mergers & Acquisitions
5 ECTS</td><td>Controlling in Multinational Companies
5 ECTS</td><td colspan="2">Corporate Project
5 ECTS</td><td>Strategic Management
5 ECTS</td><td>Sustainability Management & Business Ethics
5 ECTS</td><td>Internship
5 ECTS</td><td>30</td></tr>
<tr><td>6.</td><td>Derivatives & International Finance
5 ECTS</td><td>Consulting
5 ECTS</td><td>Election: Self-Management & Leadership or Innovation
5 ECTS</td><td colspan="3">Bachelor Thesis (with Disputation)
10 ECTS</td><td>Internship
5 ECTS</td><td>30</td></tr>
<tr><td>7.</td><td colspan="7">Study Abroad (Global Track Only)
30 ECTS</td><td>30</td></tr>
</table>

Subject to modifications

Start in summer semester

SEMESTER	MODULES							ECTS CREDITS
1.	Fundamentals of Finance **5 ECTS**	Introduction to Business Administration **5 ECTS**	Financial Reporting **5 ECTS**	Business Mathematics **5 ECTS**	Digital Competencies **5 ECTS**	Calculation Software **3 ECTS**	Business Writing **2 ECTS**	**30**
2.	Corporate Finance **5 ECTS**	Law **5 ECTS**	HR, Organization & Change **5 ECTS**	Statistics **5 ECTS**	Economic Policy **5 ECTS**	Project Management **3 ECTS**	Moderation & Presentation **2 ECTS**	**30**
3.	Advanced Financial Reporting **5 ECTS**	Financial Markets & Institutions **5 ECTS**	Management Accounting **5 ECTS**	Marketing Research **5 ECTS**	Micro- & Macroeconomics **5 ECTS**	Scientific Methods **3 ECTS**	Negotiation **2 ECTS**	**30**
4.	Study Abroad **25 ECTS**						Internship **5 ECTS**	**30**
5.	Derivatives & International Finance **5 ECTS**	Consulting **5 ECTS**	Corporate Project **5 ECTS**		Election: Self-Management & Leadership or Innovation **5 ECTS**	Internship **10 ECTS**		**30**
6.	Mergers & Acquisitions **5 ECTS**	Controlling in Multinational Companies **5 ECTS**	Strategic Management **5 ECTS**	Sustainability Management & Business Ethics **5 ECTS**	Bachelor Thesis (with Disputation) **10 ECTS**			**30**
7.	Study Abroad (Global Track Only) **30 ECTS**							**30**

Subject to modifications

MODULES

Advanced Financial Reporting

Module code BA_WS25_FM2_e	**Semester** 2 or 3	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

This module introduces topics in financial reporting, focusing on areas that are especially important in today's corporate financial reporting environment. It provides clear and practical explanations of key International Financial Reporting Standards (IFRS) including International Accounting Standards (IAS) that are often used when preparing financial statements.

Students will also be introduced to the principles and techniques of group accounting. In addition, the module includes an introduction to auditing, covering its purpose, fundamental principles, and the auditor's role in enhancing the credibility of financial statements.

Topics include:

- Comprehensive analysis of selected IAS/IFRS relevant to corporate financial reporting
- Fundamentals of group accounting and consolidated financial statements
- Introduction to auditing: objectives, principles, and the audit process
- Interpretation and communication of financial information within a corporate setting
- Analysis of published financial statements of listed companies

2 Learning outcomes

By the end of the module, students will be able to:

- Apply selected IAS/IFRS standards to complex financial reporting situations.
- Analyze and evaluate the financial situation and performance of published financial statements of listed companies
- Prepare basic consolidated financial statements.
- Analyze the impact of accounting policies and disclosures on various corporate stakeholders.
- Demonstrate an understanding of the purpose and principles of auditing in a corporate reporting context.
- Evaluate the role of financial reporting in promoting corporate transparency and accountability.

	▪ Communicate financial reporting issues and solutions clearly in both technical and non-technical language.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions, exercises, and case studies. Participants are provided with the lecture slides, including references to the relevant literature. Learning videos on study content are used to explain, deepen and illustrate content with examples. In addition, written and audiovisual study materials (scripts, textbooks, pod-casts) are provided, as well as exercises and review questions that serve as a learning suc-cess check for students. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal Requirements: none Recommended prior knowledge: *Financial Reporting* module

Bachelor´s Thesis | Bachelor-Thesis

Module code BA_WS25_TH_e	**Semester** 6	**Language** English	**ECTS credits** 10	**Workload** 300 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** <u>Thesis and disputation</u> ▪ Length of the thesis: 12,000-15,000 words ▪ The editing time: 10 weeks ▪ Disputation: Presentation and scientific discussion		**Weight of the mark in the final grade** 6.06 % with 6 semesters (180 ECTS credits) 5.13 % with 7 semesters (210 ECTS credits)

1 Content

The *Bachelor Thesis* is a final academic paper addressing a specific issue within the fields of business administration, business psychology, or business law. The aim of the thesis is to demonstrate that the student is capable of independently solving a practice-oriented problem from their area of study – both in terms of technical detail and within its broader academic context – within a given timeframe and in accordance with the scientific and practice-based methods of their discipline.

The Thesis may be completed in cooperation with an external institution.

The recommended process for preparing the thesis includes the following steps:

- Defining the topic in coordination with the first assessor (i.e. determining the research question, developing a preliminary outline and timeline), followed by approval of the topic by the head of campus
- Identifying relevant theories and conducting an independent literature review on the current state of research
- Developing a coherent and persuasive line of argument, using appropriate methods in accordance with ISM's *Notes on Editing Written Papers* (Formal Requirements)
- Presenting and discussing findings in relation to the research question
- Maintaining regular discussions with the assessors throughout the process

The thesis is evaluated based on the quality of its argumentation, theoretical foundation, use of sources, and, depending on the research question, any field research conducted, as well as the presentation and discussion of findings where applicable.

Upon submission of the thesis, students participate in a disputation, which serves as an oral defense of their work.

2 Learning outcomes

The students acquire professional competences for the preparation of scientific papers. In addition, they can use the knowledge acquired during their studies and apply it in relation to their research question in order to generate new knowledge.

Students are proficient in the scientific principles that are relevant to their field of studies, especially in terms of citations, use of sources, line of argument, and research design.

	Students can work on research- or practice-oriented questions in discussions with their assessors and are able to acquire the necessary knowledge as well as develop a systematic and theoretically sound structure. They can comprehend the available literature systemically and assess it critically (secondary analysis), select and, if necessary, adapt suitable theories and methods as well as create new knowledge (primary research) in the context of their research question. Students are also able to present their research subject and arguments in a structured manner using clear and correct language and discuss their conclusion with experts as well as laypersons. Students are able to present the results of their work, reflect critically on them, and engage in scholarly discussion.
3	**Teaching and learning methods** The thesis is written independently by the student and is supported through individual supervision and academic guidance provided by the first assessor.
4	**Prerequisites for participation** See examination regulations

Business Mathematics | Wirtschaftsmathematik

Module code BA_WS25_Math_e	**Semester** 1	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

Business Mathematics provides the basic tools for the representation, analysis and modeling of economic relationships. It also provides the basis for advanced quantitative lectures in higher semesters. In addition, methods for decision making in optimization tasks in companies are discussed and underpinned with practical application examples. The following topics are covered in detail:

Financial Mathematics:

- Interest calculation
- Annuity calculation
- Amortization
- Investment valuation / Net present value method

Linear Algebra:

- Matrices and matrix operations
- Linear systems of equations
- Optimization problems under inequality constraints (Simplex algorithm)

Analysis:

- Continuity
- Derivatives with multiple variables
- Unconstrained optimization problems
- Optimization problems under equation constraints (Lagrange multipliers)

2 Learning outcomes

Students gained basic mathematical knowledge, which is essential for understanding the business administration and economics lectures in their further studies as well as for later professional practice.

Depending on the problem situation and the data situation, they are able to independently select suitable mathematical methods and assess their usefulness for the problem. They can apply the selected methods and procedures professionally and appropriately, evaluate them and interpret the results. They are able to answer practice-relevant questions independently.

	Students will be able to familiarize themselves independently with further topics using additional literature and e-learning opportunities, depending on their future needs.
3	**Teaching and learning methods** The module content is taught in small groups and is designed to be interactive. The lecture is accompanied by a tutorial, where student exercises are carried out. Participants are provided with lecture slides, including references to the relevant literature. To convey the module content, learning videos are provided that explain and deepen the content and illustrate it with examples. Written and audiovisual study materials (scripts, textbooks, podcasts), as well as exercises and review questions to monitor learning progress are also provided.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Business Writing

Module code BA_WS25_BE1_e	**Semester** 1	**Language** English	**ECTS credits** 2	**Workload** 60 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (60 minutes)		**Weight of the mark in the final grade** 1.21 % with 6 semesters (180 ECTS credits) 1.03 % with 7 semesters (210 ECTS credits)

1	**Content** This module equips students with the necessary skills to communicate effectively in English within an international business environment. Students learn grammar, structures, and stylistic elements of written business communication. At the same time, they expand their vocabulary of both business and general terms. The content is taught through written exercises such as composing reports, decision papers, and executive summaries.
2	**Learning outcomes** Upon successful completion of the module, students know how to communicate effectively in written form. They understand how to write reports, decision papers, and executive summaries. Students are able to write business correspondence and actively participate in discussions on business-related topics.
3	**Teaching and learning methods** The module content is delivered through in-person sessions held in small groups. The lectures are designed to be interactive, including group discussions and exercises in small teams. Students are provided with the presentation slides used in class, along with references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: Successful completion of the placement test or documented participation in preparatory courses, as specified in the admission regulations. Recommended prior knowledge: English language proficiency at CEFR level B1 or higher.

Calculation Software | Kalkulationssoftware

Module code BA_WS25_Skills1_e	**Semester** 1	**Language** English	**ECTS credits** 3	**Workload** 90 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Partial examinations during course		**Weight of the mark in the final grade** 1.82 % with 6 semesters (180 ECTS credits) 1.54 % with 7 semesters (210 ECTS credits)

1	**Content** The aim of the module is to lay the foundations for the everyday professional life of a Bachelor's graduate. Therefore, a sound knowledge of standard software applications must be imparted. Knowledge of common calculation software enables students to carry out quantitative analyses independently, create reports and process results graphically in a way that supports the content. The following components are taught in the *Calculation Software* module: ▪ Basics and importance of spreadsheet programmes using Excel as an example and how they work (including the structure of a worksheet and basic functions), ▪ References and functions (including date-time, text, logical references, reference, statistical functions, matrix, financial mathematical functions), ▪ Figures and diagrams ▪ Pivot tables (including creating, formatting and calculating)
2	**Learning outcomes** Students have an overview of the key issues of information technology in companies. They are able to recognize the possibilities, but also the potential dangers of modern information systems and make decisions about their use in the professional environment. They know the importance of spreadsheet programs and are familiar with Excel in detail. By using Excel, they are able to analyze business problems and find solutions.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example exercises. Additionally, students are required to work on online content and digital exercises in self-study. Participants are provided with the lecture slides, including references to the relevant literature. Learning videos on study content are used to explain, deepen and illustrate content with examples. In addition, written and audiovisual study materials (scripts, textbooks, podcasts) are provided, as well as exercises and review questions that serve as a learning success check for students.

4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Consulting

Module code BA_WS25_CONS_e	Semester 5 or 6	Language English	ECTS credits 5	Workload 150 hours
Intake Summer semester	**Duration** 1 Semester	**Type and duration of exam** Presentation (ca. 45 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

The goal of the module *Consulting* is to qualify students in working methods used in consulting practice. The focus lies particularly on: project planning, project management, and change management. The module is designed for a theory-to-practice transfer: case studies, real-world examples, and best- and worst-practice scenarios are used to provide students with an understanding of typical processes, roles, and responsibilities in consulting projects, and to enable them to work efficiently and effectively in/on such projects.

Students work in teams and are tasked with preparing a detailed proposal, which they then take on the role of a consulting team in a pitch against other teams. The following four elements must be considered in the proposal and convincingly presented using a consulting-style slide presentation:

1. Situational analysis, goal setting, strategic solution
2. Implementation of the strategy as a project plan
3. Change management accompanying the implementation
4. Development of a balanced scorecard (identification and monitoring of key performance indicators to achieve objectives and derive appropriate measures)

The proposal must include a plausible estimate of time effort, required personnel resources, and budgets.

Students independently manage the preparation of the pitch (under guidance). They select a project leader, develop the project structure and planning, communicate autonomously with the project's client (lecturer), and present their consulting proposal independently.

The group presentation and submission of a project documentation in PowerPoint format serves as the assessment for the entire module (oral presentation) and takes place during the final sessions of the module.

2 Learning outcomes

Students will understand the basic forms of management consulting projects as well as important consulting tools and methods, and will be able to assess and apply them in a case-related manner. They will have acquired skills in structuring consulting projects (project management) and applied these skills in preparing the pitch. The focus is on commonly used practical tools in both consulting and corporate environments (e.g., project phase planning,

	milestones, Gantt charts, project organization, project budgeting, status reports, established project management frameworks, agile project management methods). Students are familiar with best practice projects and can evaluate the challenges in planning and managing consulting projects. They are able to apply their knowledge of structuring and implementing consulting projects to real-world business requirements. Students understand the goals and challenges of client organizations and are capable of developing appropriate solution proposals and presenting them effectively. They are also prepared to begin their career as an “Analyst” or “Junior Consultant” in a consulting firm.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive, with lectures supplemented by discussions and exercises. Within the module, students work in teams. These teams are individually guided and coached. Participants are provided with lecture slides, including references to the relevant literature. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: Key tools of strategic management, elements of market research, basics of project management

Controlling in Multinational Companies | Controlling in multinationalen Unternehmen

Module code BA_WS25_IM5_e	**Semester** 5 or 6	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** In a highly competitive international environment, managing companies and corporate groups is an increasingly complex task. This module provides a comprehensive overview of the key aspects of both operational and strategic controlling, with particular emphasis on multinational companies. It includes a high proportion of exercises and case studies, completed individually or in small groups. The integration of strategic management and controlling is a key prerequisite for identifying and realizing a company's success potential. Therefore, in the area of strategic controlling, the module focuses on how business and corporate strategies are developed through structured strategy planning and integrated into a self-regulating controlling cycle. Topics include cost, quality, and time-based competition as well as sustainability controlling. Particular emphasis is placed on the concept of value-based management, including topics such as the shareholder value approach, value gaps in acquisitions, and corporate valuation methods. In light of volatile environments, modern IT-supported early-warning systems are discussed. The operational controlling section focuses on short-term profitability. After an introduction to controlling, students explore commonly used operational controlling methods, including classical budgeting, multi-level contribution margin accounting, contribution-based production decisions, key performance indicator (KPI) analysis, and corporate reporting. Special attention is given to IT-based business intelligence systems and the interface between IT and controlling. The module also addresses digitalization opportunities and emerging applications of artificial intelligence. Students gain insight into performance measurement systems, such as the Balanced Scorecard (BSC) and Objectives and Key Results (OKR). In addition, methods used in cost-reduction projects are discussed. Market-oriented methods (e.g., benchmarking, target costing) are contrasted with overhead reduction techniques (e.g., overhead value analysis, process cost accounting). Given the ongoing globalization of business, the module also covers challenges specific to multinational corporate management. Core topics include multinational controlling organizations, acquisition and integration of international subsidiaries, and cultural aspects in controlling. Specific issues include transfer pricing, uncertainty, currency volatility, hyperinflation, and developments in international financial reporting. The module concludes with an

	introduction to international corporate governance and risk management, with a strong focus on sustainability, including topics such as Corporate Sustainability Reporting Directive (CSRD) and supply chain legislation.
2	**Learning outcomes** Students understand the key steps of the strategic management process and are familiar with both established and emerging tools. They are capable of explaining a company's strategic process and selecting and applying the appropriate tools depending on the specific problem. In real-world case situations, they can identify underlying challenges and are familiar with applicable models and tools for decision-making and implementing strategic actions. By the end of the module, students are able to independently apply controlling instruments and make well-founded decisions that contribute to the effective management and control of a company. The variety of assessment formats and the use of case studies promote the development of personal competencies. Group-based case studies help foster social skills, leadership abilities, and conflict resolution skills. Additionally, students are encouraged to reflect on and develop their personal leadership competencies, with guidance on further development paths provided throughout the module.
3	**Teaching and learning methods** The module is delivered in small-group, seminar-style sessions designed to encourage active participation. Teaching is interactive and incorporates a variety of methods, including discussions, practical exercises, presentations, group work, and guest lectures. Digital tools such as quizzes and polls are used to support comprehension and promote engagement. Case studies are employed to bridge theoretical knowledge with practical application. Participants are provided with lecture slides and references to relevant academic literature. Additional self-study materials include exercises, review questions, audiovisual content, and learning videos that serve to deepen understanding and encourage reflection on the module content. In the case of low enrollment, the module may be delivered fully or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Corporate Finance

Module code BA_WS25_FM4_e	Semester 2 or 3	Language English	ECTS credits 5	Workload 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 min.)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

The *Corporate Finance* module offers a comprehensive and in-depth understanding of how companies raise capital to finance their investments. It begins by providing an overview of key financing functions and introduces the major international players and instruments in the global capital markets.

A central focus of the module is on the evaluation of different financing options – specifically, equity versus debt financing. Students explore both the explicit costs (such as interest and dividend payments) and the implicit costs associated with each financing method.

Building on this foundation, students examine how managers determine a company's capital structure – that is, the mix between equity and debt. This decision is guided by the firm's overall cost of capital. The concept of the Weighted Average Cost of Capital (WACC) is introduced, based on the foundational propositions of Modigliani and Miller. After a critical review of their underlying assumptions, the module presents real-world factors that influence managerial decisions regarding optimal capital structure. Theoretical insights are complemented with empirical findings and applied to practical scenarios.

To fully grasp the concept of capital costs, the module emphasizes the importance of credit ratings. It explains the distinction between different types of ratings and introduces methodologies used in business valuation. Students learn how creditworthiness is assessed, both through internal analyses and external ratings, while also addressing the regulatory frameworks that shape these practices on national and international levels. Key topics such as financial ratings, their intended purposes, and validation processes are also discussed.

A particular emphasis is placed on Environmental, Social, and Governance (ESG) factors. Students gain insights into what ESG encompasses and how these aspects influence a company's financing costs.

In summary, this module:

- Evaluates capital-raising options relative to corporate size;
- Analyzes equity financing strategies, including risk and opportunity assessments;
- Analyzes debt financing strategies, including risk and opportunity assessments;
- Introduces alternative financing instruments and assesses their practical relevance and cost implications;
- Provides a solid foundation in corporate finance as a core component of strategic corporate management.

2	**Learning outcomes** After successful completion of the module, the students should ▪ know the most important theories and instruments in (international) financial management. ▪ have knowledge of both equity and debt financing instruments and the ability to assess financing decisions in an international context. ▪ come up with a suggestion how to assess cost of equity on a model basis ▪ have detailed, up-to-date knowledge and understand how to plan and perform rating procedures. ▪ come up with a suggestion how to assess cost of debt on a model basis ▪ come up with a suggestion how to assess total cost of capital of a firm, and ways to minimize it Students are capable of systematic, analytical and conceptual thinking in order to solve strategic issues in these areas in theory and in practice. The students are able to define objectives to manage different tasks in these areas and can determine the appropriate instruments to achieve their goals and they can deal with complex problems including the responsibility to lead employees. The students can lead discussions on the subject matter as well as on overall company issues competently. Students can apply directly and autonomously the acquired knowledge in professional practice and are able to develop it further according to the requirements they face.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions and exercises. Participants are provided with the lecture slides, including references to the relevant literature. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Fundamentals of Finance* module

Corporate Project | Unternehmensprojekt

Module code BA_WS25_UP_e	**Semester** 5	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Presentation (ca. 45 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content**

In this module, students work on a practice-oriented and/or business-relevant question within a defined time frame. The project is carried out under the guidance of a faculty supervisor but also requires a high degree of independent teamwork. Ideally, the project topic is developed in cooperation with a real-world industry partner. The chosen topic must be addressed using a sound methodological and theoretical approach and supported by empirical data collection.

The module is designed to apply previously acquired knowledge and develop new subject-specific and industry-related expertise, while also strengthening students' personal and professional competencies.

A typical project flow includes regular meetings with the supervisor and the following steps:

- Introduction to and familiarization with the topic, including team formation (typically 3-4 students per team)
- Development of project-relevant (sub-)questions and project milestones, including task distribution within the team
- Operationalization of the research subject and development of a theory-based methodological approach
- Design of the research framework and selection of appropriate data collection methods (e.g., desk research, possibly pretesting, primary data collection with sampling and survey design)
- Data collection and preparation (e.g., transcription of interviews, creation of a database)
- Data analysis and interpretation (e.g., conducting statistical analyses or simulations)
- Derivation of strategic and/or operational recommendations for action
- Development of an implementation concept for the proposed recommendations
- Presentation of results in the form of an oral presentation and a project report (presentation slides with executive summary)

Intermediate steps and preliminary results must be regularly discussed with the supervisor. ISM formatting and submission guidelines must be observed.

Assessment is based on the quality of the proposed solutions (value-added), interim and final presentations, project work and management, as well as team collaboration and individual engagement. The following criteria may serve as evaluation benchmarks:

	▪ Individual contribution (frequency of contact, initiative, commitment, reliability, problem-solving skills, creativity, independence) ▪ Oral presentation (language quality, facial expression, gestures, eye contact, audience engagement, handling of questions, use of media) ▪ Presentation materials (structure, academic content, formal aspects, handout) ▪ Project & management (timeline and milestones, logical structure and argumentation, theoretical foundation, accuracy, formal compliance, use of sources) ▪ Empirical work (derived research questions, design and choice of methods, execution and scope) ▪ Outcome & value (innovative, unconventional, or insightful perspectives and connections)
2	**Learning outcomes** Students are able to confront new professional challenges, deal with complex problems, assess them systemically, and weigh alternative solutions. They develop an understanding of project-based work and are capable of conducting (consulting) projects in a goal-oriented and structured manner. They are able to work collaboratively in teams to complete projects constructively, efficiently, and with clear structure, thereby contributing positively to their social environment. When necessary, they can take on leadership roles, persuade others with confidence, and justify their own decisions. Students acquire advanced knowledge in academic research and writing. They are capable of researching, processing, and analyzing information relevant to problem-solving. They can critically differentiate and assess facts in a comprehensive and detailed manner and are able to synthesize and integrate knowledge across various industries and subject areas. Students can apply different forms of primary and secondary data collection in a practice-oriented way, thus deepening their skills and knowledge in information gathering. They are able to use mathematical and statistical methods to address the problem at hand. Students in Bachelor of Science programs are additionally able to quantify economic theories or models. Finally, students are able to develop and present an appropriate solution to the given problem.
3	**Teaching and learning methods** The module content is delivered through in-person sessions held in small groups. The lectures are designed to be interactive and discussion-based. The primary focus is on guided work on research and analysis tasks.
4	**Prerequisites for participation** Formal requirements: None

	Recommended prior knowledge: *Market Research, Academic Writing, Business Mathematics, Statistics*, and foundational Business Administration modules (1^{st}-3^{rd} semester)

Derivatives & International Finance

Module code BA_WS25_FM6_e	**Semester** 5 or 6	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 min.)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** The *Derivatives and International Finance* module includes the following elements: ▪ Presentation and explanation of the functioning of the most important financial market segments (spot and futures markets; money, currency and capital markets). ▪ Principles of the application including the risk reducing effects of derivatives with particular focus on future and options and on their risk profiles. Description of the fields of application of these tools. ▪ Discussion of risk factors in a modern enterprise that may result from international finance related activities and methods to deal with those risks such as hedge transactions and trade related instruments. ▪ Discussion of the main influencing factors of option prices and the related sensitivities including the application of these sensitivities in hedge strategies. ▪ Case studies on the application of derivatives and international finance, e.g., on the application of derivative combination strategies and on the possibilities to use derivatives as a hedging tool.
2	**Learning outcomes** Upon successful completion of the module, students are able to accurately interpret quoted prices of derivatives in financial markets. They demonstrate a sound understanding of how derivative prices are determined and can analyze hedging strategies designed to manage specific financial risks. Students are familiar with the key risks associated with international finance and understand the typical contractual arrangements and instruments used to mitigate these risks. In addition, they are able to present and discuss their solutions effectively within a case study setting.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions and exercises. The lectures are accompanied by exercises with accompanying self-tests in which exercises are shown for exam preparation. Additionally, students are required to work on mandatory online content and digital exercises in self-study.

	Participants are provided with the lecture slides, including references to the relevant literature. In addition, written and audiovisual study materials (scripts, textbooks, excel files) are provided, as well as exercises and repetition questions that serve as a learning success check for students. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: Basic mathematics skills (including calculus and the normal distribution), taught in the *Business Mathematics* and *Statistics* modules

Digital Competencies | Digitale Kompetenzen

Module code BA_WS25_DK_e	**Semester** 1	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content**

The module *Digital Competencies* is designed to provide students with basic knowledge and skills in dealing with digital technologies and applications. The aim is to prepare students for the requirements of the digital working world and to provide them with the necessary tools to successfully master digital tasks in a business context.

Contents of this module include:

- Technical foundations of digitalization, including hardware (e.g., von Neumann architecture, Moore's Law), software (system, development, and application software), computer networks (ISO/OSI model, basic functioning of the Internet), and databases.
- Types of business application systems (industry-neutral vs. industry-specific, transaction systems vs. decision support systems, internal vs. inter-company)
- Development and operation of business application systems (plan-driven vs. agile development, standard vs. individual software, on premise vs. cloud-based, DevOps)
- Business process management (analysis, modelling, optimization, controlling of processes)
- Information management (importance of information as a resource, organizational structure and processes, standards in information management)
- Data security and data protection (basics and relevant standards such as GDPR)
- Digitalization and digital transformation (data-based products and services, digital and disruptive business models)
- Artificial intelligence: basics & principles, areas of application, current strengths & weaknesses
- Digitalization & sustainability: resource consumption of IT use vs. efficiency gains through the use of IT

In addition to imparting knowledge, the focus is explicitly on the independent use of digital tools for collaboration, data analysis, process and data modeling. There is also a brief introduction to software development based on low-code/no-code.

2	**Learning outcomes**

After successfully completing the *Digital Competencies* module, students should have acquired basic knowledge and skills in dealing with digital technologies and applications. They

	will be prepared for the requirements of the digital working world and will be able to successfully manage digital tasks in a business context. The students: ▪ Understand the technical basics of digitalization, including the architecture of hardware and software as well as the functioning of computer networks and databases. ▪ Can differentiate between business application systems and their areas of application and assess the development and operation of such systems, including agile and plan-driven methods, standard and individual software as well as on-premise and cloud-based solutions. ▪ Master the basics of business process management and are able to analyze, model, optimize and control simple business processes. ▪ Know the basics of information management, i.e. they recognize the importance of information as a resource and can apply appropriate standards and structures. ▪ Understand the importance of data security and data protection and can implement them in practice by knowing the relevant principles and standards, such as the GDPR, and initiating appropriate measures. ▪ Are able to shape digital transformation and sustainability by developing data-based products and services as well as digital and disruptive business models and evaluating their sustainability. ▪ Understand the basics and applications of artificial intelligence and can assess its potential and challenges in a business context. ▪ Use digital tools and low-code/no-code platforms for collaboration, data analysis and process modeling and develop simple applications.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions and exercises. Additionally, students are required to work on mandatory online content and digital exercises in self-study. Participants are provided with lecture slides, including references to the relevant literature. Learning videos on study content are used to explain, deepen and illustrate content with examples. In addition, written and audiovisual study materials (scripts, textbooks, podcasts) are provided as well as exercises and review questions that serve as a learning success check for students.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Calculation Software* module should be taken in parallel

Economic Policy | Wirtschaftspolitik

Module code BA_WS25_VWL2_e	Semester 2 or 3	Language English	ECTS credits 5	Workload 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

The module is broadly divided into three sections: an introductory section, a methodological section, and a section on economic policy.

The introductory section provides an overview of the "normative theory of government action". The following topics are discussed in particular:

- Social contract: The framework of a free-market economy is examined, and the core role of the state is defined. The allocative and distributive issues arising from pure market processes are also presented.
- Types of goods: The challenges associated with market mechanisms in the provision of public goods and natural resources are discussed.
- Governmental correction measures: Building on the previous topics, the possibilities and limitations of economic policy interventions are explored. This includes a comparison of market failure and potential government failure.

The methodological section introduces various approaches to policy evaluation, which are subsequently applied to the analysis of economic policy measures:

- Empirical Economic Research: This part of the module presents modern quantitative methods of policy evaluation, such as linear regression analysis, within the context of economic policy.
- Game Theory: Since strategic interaction between firms and governments is of particular importance in economic policy, key concepts and tools of game theory are introduced. The role of experiments in economics is also discussed in this context.
- Institutional Economics: The specific role of institutions in the economy is explored, where institutions are understood as rules, norms, and organizations that shape and influence the behavior of individuals and groups within society.

The economic policy section applies the introduced methods to the analysis of various economic policy measures, including but not limited to:

- The "Economics of the Public Sector" unit deals with issues related to market failures such as externalities; additionally, the foundations of public sector financing are discussed.
- The unit "Environmental Policy" focuses on instruments aimed at internalizing externalities and achieving sustainability goals, in particular emissions trading schemes

	and Pigouvian taxes. These instruments are evaluated in terms of their environmental and economic effects, as well as their distributive impacts. The importance of strategic interaction between countries is also emphasized. ▪ In the unit “Labor Market Economics,” the labor market is examined as a unique type of economic market. Imbalances in the labor market, government intervention options, and their quantifiable effects are analyzed. ▪ The unit “Monetary Policy” explores the advantages and disadvantages of shared currency areas and outlines the criteria for assessing optimal currency areas. Building on this, the module addresses the topic of the European sovereign debt crisis, including its causes, possible developments, policy responses, and consequences. ▪ The unit “International Economic Relations” introduces the concept of the open economy (e.g., balance of payments, exchange rates, foreign trade, currency and credit markets), in order to examine the effects of economic policy measures in a globalized context. ▪ The unit “Development Policy” begins by categorizing different country types and discussing various development theories (e.g., dependency theory, modernization theory). Against the background of development economics, selected measures such as microfinance, education, and institution-based strategies in developing countries are explored in greater depth.
2	**Learning outcomes** Upon successful completion of the module, students will be able to: ▪ Analyze the impact of economic policy measures on individual economic agents as well as on the economy as a whole, and adopt a normative stance. ▪ Apply modern empirical research methods to quantify the effects of economic policy interventions. ▪ Present the results of their own empirical impact studies to a professional audience. ▪ Analyze the effects of international trade policy, as well as unilateral and multilateral shocks, on global value chains.
3	**Teaching and learning methods** The module content is delivered through in-person sessions conducted in small groups. The teaching format is interactive, incorporating case studies and practical exercises. Participants are provided with lecture slides, including references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Business Mathematics* and *Statistics* modules

Financial Markets & Institutions

Module code	Semester	Language	ECTS credits	Workload
BA_WS25_FM3_e	2 or 3	English	5	150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

This module focuses on key participants in the financial system, specifically: (i) Institutions and (ii) Investors. Financial markets play a critical role in the functioning of any financial system and are essential to the broader economy.

(i) Institutions: The module examines major participants in financial markets, beginning with an introduction to the roles of central banks and the financial services industry. The curriculum explores the business models of commercial banks, mutual fund companies, insurance firms, and investment banks, among others. With regard to central banking, the module addresses the structure of central banks and the implementation of monetary policy. Particular emphasis is placed on how central banks influence the term structure of interest rates and respond to changes in economic conditions. Additionally, the module covers the roles, objectives, and regulatory influence of financial supervisory authorities.

(ii) Investors: The module also introduces core concepts from portfolio and asset management. Students learn key principles and best practices that guide investment decisions. In detail, the curriculum includes:

- Setting asset management as an important part of financial management into context as well as demonstration of the return and risk relationships of individual asset classes
- Demonstration of risk-reduction effects by way of combining assets with low correlations as well as development of a systematic asset allocation process taking the Portfolio Selection Theory into account
- Demonstration of practical allocation examples with improved return/risk relationship due to diversification and inclusion of assets with low correlations
- Highlighting of relevant analytical tools in the area of debt and asset management as well as demonstration of various investment styles and alternative investments with the goal of further risk-reduction effects
- Presentation of different risk measures

2 Learning outcomes

After successful completion of the module, in the role of investors students have sound knowledge in the field of portfolio/asset management. It can be successfully applied both in a professional environment as well as for private wealth management. Students know underlying concepts of capital market models, and are able to come up with suggestions to optimize given portfolios.

	Further, students can describe the role of major financial institutions as players in the financial markets, and how the decisions of those players affect investors. They are able to critically discuss the constitutions, goals, and incentives structures of major financial market players. Further, they know about transmission mechanism and traits how decisions of major players affect other financial market participants.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions and exercises. Additionally, students are required to work on mandatory online content and digital exercises in self-study. Participants are provided with the lecture slides, including references to the relevant literature. Learning videos on study content are used to explain, deepen and illustrate content with examples. In addition, written and audiovisual study materials (scripts, textbooks, podcasts) are provided, as well as exercises and review questions that serve as a learning success check for students. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Fundamentals of Finance* module

Financial Reporting | Externes Rechnungswesen

Module code BA_WS25_BWL2_e	**Semester** 1	**Language** German	**ECTS credits** 5	**Workload** 150 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** This module familiarizes students with the collection and processing of information in accounting and financial reporting in accordance with commercial requirements. It deals primarily with the principles of bookkeeping in the narrower sense and accounting techniques from the proper collection of data and further processing of collected data to the annual accounts and then Introduction to commercial financial reporting including statement of financial position, statement of comprehensive income, cash flow statement, statement of change in equity and notes, the analysis of selected financial statements using simple ratios (profitability, liquidity, asset and financing analysis), the analysis of management reports. For “Taxation”, the principles of the German Fiscal Code, such income tax, corporation tax, trade tax as well as value added tax, are presented.
2	**Learning outcomes** After successfully completing the module, students possess a broad and integrated knowledge of the legal principles and the operational requirement of accounting and the related commercial information instruments. Furthermore, they have a basic understanding of the international differences regarding consolidated accounts and of the most important business taxes. Based on an opening balance sheet, students can book individual business transactions and prepare simple accounts. They are able to autonomously evaluate commercial information instruments and describe the implications of relevant business taxes for different forms of enterprises.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions, case studies, and exercises. The lecture includes various exercises and case studies as well as analysis of financial statements. Participants are provided with lecture slides as well as a reference to corresponding literature. Learning videos on study content are used to explain, deepen and illustrate content with examples. In addition, written and audiovisual study materials (scripts, textbooks, podcasts) are provided, as well as exercises and review questions serving as learning progress for students.

4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Fundamentals of Finance

Module code BA_WS25_FM1_e	**Semester** 1	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester and summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** This module introduces students to the fundamental sources of corporate finance and the structure of capital markets. Students develop a foundational financial vocabulary and gain an understanding of the global landscape of capital markets as sources of corporate funding. They are also introduced to modern concepts for the valuation of securities and learn how to make informed financial decisions by critically assessing key input factors. In the area of corporate finance, the module covers the various means by which companies raise capital to fund their financial activities. Central topics include both equity and debt financing, as well as short- and medium-term financing options and working capital management. Regarding capital markets, the module differentiates between key market types, including bond markets, mortgage markets, and equity markets, with a particular focus on bond and equity markets. The main characteristics of each are discussed in detail. The module also explores the processes involved in issuing and valuing financial instruments. For bonds, present value-based valuation techniques are explained, along with the major risks that may impact bond prices. A similar approach is used to introduce the fundamental valuation of equities. In this context, the concept of the cost of equity is examined, and financial models such as the Capital Asset Pricing Model (CAPM) are introduced. The module concludes with a discussion of the validity of such models in relation to real-world conditions, including the efficiency of capital markets.
2	**Learning outcomes** After successful completion of the module, students are able to: ▪ Identify potential sources of corporate finance ▪ Explain the role of cost of capital and ways to optimize it given specific circumstances ▪ Calculate the fundamental value of a bond and a stock ▪ Explain input factors on bond and stock valuation ▪ Evaluate the validity of input factors to investment valuation models
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be

	interactive and include for example discussions and exercises. Additionally, students are required to work on online content and exercises in self-study. Participants are provided with the lecture slides, including references to the relevant literature. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

HR, Organization & Change | Personal, Organisation & Change

Module code BA_WS25_BWL4_e	**Semester** 2 or 3	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** The module *HR, Organization & Change* provides a comprehensive overview of the essential aspects of corporate management in the fields of human resource management, organizational management, and change management. It aims to equip students with a deep understanding of both theoretical foundations and practical applications in these areas. The module consists of four key components that together create a holistic understanding of the subject matter: I. Socio-demographic and Legal Frameworks (approx. 10%) This section examines key environmental factors shaping modern businesses, including megatrends such as digitalization and globalization. It also addresses relevant legal considerations that influence human resource and organizational management in an international context. II. Organizational Management (approx. 30%) This section covers the fundamental concepts, theories, and structures of organizations. It provides an overview of classical and modern organizational theories and examines how companies design their structures and adapt to changing environmental conditions. Additionally, it explores current developments in organizational design, including agile structures, network organizations, and the impact of digital transformation on corporate strategy and efficiency. III. Human Resource Management (approx. 40%) This section introduces the fundamental principles of human resource management and examines the entire employee lifecycle. The focus is on the organization of HR management and its role in value creation. Topics include strategic workforce planning and deployment to ensure business objectives are met. Additionally, key aspects of personnel development, particularly qualification and competence management, are addressed. Another focus is on employee retention, the design of incentive systems, and strategies for long-term employee engagement. Finally, employee offboarding is covered, including the organizational and social aspects of separation processes. IV. Culture and Change (approx. 20%) This section focuses on corporate culture and change management. The emphasis is on the development and transformation of organizational culture and its impact on business success and employee motivation. Furthermore, strategies and tools for successfully implementing change processes are examined, including resistance management, communication, and leadership during times of transformation.

2	**Learning outcomes** After successfully completing the module, students will have acquired: ▪ Knowledge of socio-demographic frameworks and collective labor law: They understand the influence of megatrends such as digitalization, value shifts, and globalization, as well as key legal frameworks that shape modern businesses in an international context. ▪ Competence in organizational management: They are familiar with various organizational structures, such as matrix, functional, and divisional organizations, and can assess and compare their advantages and disadvantages. Furthermore, they understand key approaches in organizational theory and current developments in organizational design. They are able to analyze organizational structures and processes in companies and critically evaluate the impact of organizational decisions on business performance. ▪ Comprehensive knowledge in human resource management: Students develop a deep understanding of the core concepts and methods of HR management. They comprehend how organization, operating models, and value creation influence HR practices and the role of the employee lifecycle as a framework for key HR topics. They are familiar with the processes of workforce planning, development, retention, and offboarding and can evaluate their significance for strategic HR management. Additionally, they understand the fundamentals of performance evaluation and can critically reflect on the design of strategic personnel development and the mechanisms of incentive-compatible employee retention. ▪ Skills in change management: They understand the importance of corporate culture and the dynamics of change processes, including why they may fail. They are familiar with strategies and tools for successfully managing change and for purposefully developing corporate culture, and they can evaluate their effectiveness.
3	**Teaching and learning methods** The module content is delivered through in-person sessions in small groups. The lectures are designed to be interactive, incorporating discussions and practical exercises. Digital tools are used to conduct quizzes and surveys to assess students' understanding and enhance engagement. Participants are provided with lecture slides, including references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: Basic knowledge of business administration (e.g. *Introduction to Business Administration* module

Innovation

(Elective module)

Module code BA_WS25_INNO_e	Semester 5 or 6	Language English	ECTS credits 5	Workload 150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Paper presentation as group work. The paper presentation consists of a term paper (approx. 1,800 words per student) and a presentation (approx. 15 min. per student)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

The module *Innovation* provides students with in-depth knowledge and skills to understand, manage, and successfully implement innovation processes within organizations. The focus lies on innovation strategies, methods and processes, as well as the development of a supportive innovation culture.

Innovation strategies and approaches:

- Fundamentals and importance of innovation strategies: Introduction to various aspects of innovation strategies
- Contemporary innovation approaches: Presentation and discussion of recent innovation concepts, such as blue ocean strategy and disruptive innovations
- Fundamentals of business model innovation: Introduction to the basics of business models and business model innovation

Methods and processes:

- Innovation processes and methods: Overview of the various stages of the innovation process, from idea generation to market launch
- Creativity techniques and idea generation: Methods for encouraging creative thinking and generating new ideas

Innovation culture:

- Elements of a positive innovation culture: Discussion of key elements necessary for fostering an innovation-friendly culture
- Fostering creativity and collaboration: Measures for creating a creative work environment and promoting constructive collaboration and knowledge exchange
- Cultural challenges in implementing innovation: Addressing resistance and challenges in the implementation of innovations

2 Learning outcomes

Upon completion of the module, students possess comprehensive knowledge of key innovation strategies and approaches that are relevant for creating sustainable competitive advantages. They understand essential methods and processes for the systematic development and implementation of innovations and are able to apply selected techniques such as

	creativity methods. Students recognize the importance of an innovation-promoting organizational culture and are familiar with its core elements, as well as with key measures for establishing such a culture.
3	**Teaching and learning methods** The module content is delivered through in-person sessions conducted in small groups. The teaching format is interactive, incorporating discussions and practical exercises. Theoretical concepts are deepened through real-world case studies. Participants are provided with lecture slides, including references to the relevant literature. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Fundamentals of Strategic Management* module

Internship | Praxis

Module code BA_WS25_PR_e	**Semester** Flexible	**Language** Depending on the company	**ECTS credits** 15	**Workload** 450 hours
Intake Each semester, in the semester break	**Duration** 20 weeks	**Type and duration of exam** Presentation (approximately 15 minutes), as well as a project documentation		**Weight of the mark in the final grade** 0.00 %

1	**Content** Internships offer students their first insights into the operational environment and confront them with socialization aspects, with professional challenges and different job requirements in practice. Moreover, theoretical knowledge and experience acquired during their studies can be applied in practice. The internships are to be carried out in market segments/departments of a company that align with the subject of the respective degree program. The specific requirements regarding internships are defined in the Internship Guidelines.
2	**Learning outcomes** The module *Internship* covers important practice-oriented learning outcomes of the degree program and therefore, is a very important complement to the more theory-oriented modules. Specifically, ▪ Students can assess the specialized knowledge they have acquired in the course of their studies with respect to applicability and apply it in a professional context. ▪ Students apply the theories and methods they have learned and, thus, through their own actions, gather real-world business experience. ▪ Students negotiate the ethical and subject-specific aspects of their function within the company and thereby develop their professional identity. ▪ Students develop the ability to establish working relationships with people from different levels in a corporate hierarchy as well as with diverse origins. ▪ They develop the ability to anticipate the effect and consequences of their own actions. ▪ They have an overview of and understand the organizational structure of the company they work for and recognize, defend and reflect their own role in that system. ▪ The students develop their own planning and working techniques ▪ Students train their self-awareness in stressful situations and conflicts and reflect upon their communication and relationship skills as well as their self-management competencies.
3	**Teaching and learning methods** ISM’s Career Center provides workshops on job application and recruiting and, if needed, individual consultations on application optimization, job coaching, and job-hunting strategies. Further, the concept of “learning by doing” is expected during the internship.

4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: Students are required to prepare thoroughly for their internship, considering both the content and objectives of the internship, as well as the conditions at the host company. These aspects are essential to ensuring the overall quality of the internship experience. To this end, the student and the company must enter into a formal agreement outlining the intern's tasks, objectives, and workplace assignment. This agreement is a mandatory component of the internship presentation. Additionally, students are strongly encouraged to participate in events organized by ISM's Career Center to further develop and refine their professional profiles.

Introduction to Business Administration | Einführung in die allgemeine Betriebswirtschaftslehre

Module code BA_WS25_BWL1_e	**Semester** 1	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

This module explores the core value-creating activities of a business, their interrelations, and their management within the context of market-oriented business leadership.

It begins by introducing the scope of business administration, including the enterprise itself, economic activity, and the academic discipline, along with the economic cycle and key scientific and historical foundations. Using a business model (e.g. the value chain), various operational functions are examined, all framed by a strategic, market-oriented management perspective.

The module then defines key terms such as materials management, procurement, and logistics. Procurement is discussed as a business function, including its tasks, objectives, and procurement items (types of materials). This introduction is followed by an overview of central strategic tasks and methods for determining business demand – such as program-based and consumption-based approaches. The prioritization of required goods is illustrated using ABC analysis. Based on this analysis and inventory trends, selected procurement strategies (e.g. single-order procurement, stockpiling, just-in-time) are presented, and optimal order quantities are calculated using the Andler formula.

Next, the module explores the link between procurement and production through production theory. The concept of production is operationalized via a descriptive overview of production factors, their interrelationships, and theoretical foundations (e.g. production functions Type A and Type B). Key elements in organizing business performance are discussed, including production workflows and types. Strategic considerations regarding product and production program depth are also covered. Further tools include lot size planning, production program planning (capacity utilization optimization), capacity adjustment, and scheduling (sequence planning).

The marketing component introduces both strategic and operational foundations, as well as consumer psychology, as key elements of market-oriented business management. After laying the groundwork (e.g., definitions of markets, market segmentation, market actors, consumer psychology), the focus shifts to strategic marketing. This includes company-wide goal hierarchies, particularly the role of marketing objectives, and key success factors of marketing strategies. The strategy development process completes this section.

	Finally, the module provides an in-depth look at the marketing mix instruments – product, price, communication and distribution. Product policy addresses innovation management, existing product portfolio management and brand strategy. Pricing policy covers traditional approaches to pricing as well as behavioral aspects of price perception and processing. Communication management includes an overview of both traditional and digital communication tools, along with budgeting and budget allocation for campaigns. Distribution policy focuses on selecting and structuring appropriate sales channels. Finally, logistics with its TUL functions of transportation (including a comparison of modes of transport), handling (as well as order picking) and warehousing is presented as a linking element of the value-added areas.
2	**Learning outcomes** Students understand key economic patterns of thinking and decision-making, the primary value-creating decision contexts, and the challenges involved in entrepreneurial action, as well as the fundamental interrelationships between the functional areas examined. They are able to comprehensively and critically differentiate between scientific theories, models, and facts, and to apply selected methods and tools appropriately. Furthermore, students are familiar with the central success factors of market-oriented business management and can explain them in detail. Students are able to synthesize, evaluate, and integrate knowledge from primary value-creating areas of the business. They possess a broad range of theories and models (including ABC analysis, the Andler formula, production functions Type A and Type B, and the 4P model in marketing), which they can independently apply and transfer appropriately to complex business problems. This enables them to deal with cross-functional interdependencies throughout the value chain and to assess them from a systemic perspective. Students are able to reflect on and compare diverse perspectives and to engage in constructive, communication-oriented discussions. In addition, they can present and justify complex value-creation problems and solutions through structured argumentation. Students can independently analyze and evaluate business-related questions and cases. Moreover, they are able to develop and critically assess alternative courses of action and solutions in response to changing conditions.
3	**Teaching and learning methods** The module content is delivered through in-person sessions held in small groups. The teaching format is interactive, incorporating elements such as group discussions and practical exercises. Participants are provided with lecture slides as well as references to the underlying literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Law | Recht

Module code BA_WS25_RE_e	**Semester** 2 or 3	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam with preparatory reading time (120 min. + 30 min.)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

The module covers the fundamental legal norms and legal principles from jurisdiction, case law and academic literature that are directly connected to business operations in real-world economic practice.

The module begins with an overview of the basic legal framework in the Federal Republic of Germany, starting with legal sources (in particular, the constitutional provisions and the impact of fundamental rights on legislation and judicial practice). It also addresses the distinctions between civil and public law. A transition into subsequent lecture topics is made through an introduction to legal case analysis, including the structured legal opinion writing style.

Work with the German Civil Code (BGB) starts with its General Part (declaration of intent, formation and validity of legal transactions, representation, formal requirements, limitation periods, the principle of abstraction) and continues into the Special Part (overview of the various types of contract, fundamentals of the law governing general terms and conditions, consumer protection law).

Another major focus is breach of contract in its different forms (default, malperformance, breach of ancillary obligations and liability for third-party conduct). The module also introduces the basics of tort law as well as the law governing partnerships and corporations. Finally, an overview of private international law is given including the basic application of the Rome I Regulation of the European Union.

The theoretical content is continuously applied in practice through case studies, using the acquired legal case-solving technique in order to reinforce understanding through direct application.

2 Learning outcomes

Students understand the legal framework necessary for a comprehensive understanding of business operations. They possess foundational knowledge of civil law in the area of contract law (particularly sales law) and its related aspects, including the law on breach of contract, tort law, as well as company law and private international law. Students are able to independently classify and interpret the relevant legal relationships and structures. They also have an overview of current legal developments at the intersection of law and economic matters. Finally, they acquire relevant knowledge of the legal implications within the scope of standard business operations.

	Students are able to assess fundamental relationships in business law. They understand that addressing legal issues in business practice today is by no means solely the responsibility of legal professionals, but increasingly a key concern for business economists as well. With their knowledge of legal case analysis techniques, students are capable of applying these methods during actual contract negotiations and independently resolving arising legal issues. Thanks to their acquired legal knowledge, they are able to avoid typical mistakes in contract negotiation and drafting and can prevent potential liability risks from the outset. Students are familiar with the content and significance of the legal framework in business practice. As a result, they are not forced to rely exclusively on external legal advisors but possess their own awareness of legal risks and can recognize potential issues at an early stage. In cases where complex legal issues require collaboration with an internal legal department or external legal advisors, students are able to communicate effectively using appropriate legal terminology. From the outset, they demonstrate a deeper understanding of legal perspectives and actively contribute to problem-solving, rather than leaving the outcome solely in the hands of others. Students can independently analyze legal issues in business contexts using their subject knowledge and case analysis techniques, drawing on relevant literature and case law. They are able to contribute to contract design in a risk-minimizing way and to present their findings as a basis for decision-making or to discuss them in detail with the legal professionals involved.
3	**Teaching and learning methods** The module content is delivered through in-person sessions conducted in small groups. The teaching approach is interactive, incorporating elements such as discussions and case study work. Participants are provided with lecture slides, including references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Management Accounting | Internes Rechnungswesen

Module code BA_WS25_BWL3_e	Semester 2 or 3	Language English	ECTS credits 5	Workload 150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

This module addresses the core principles of managerial accounting in a broad sense and serves to provide internal business information that supports, informs, and monitors corporate decision-making. These insights are derived from financial accounting data, which are processed through cost accounting, performance analysis, and investment appraisal. Theoretical concepts are deepened through real-world business examples and case studies.

In the unit “Investment and Finance,” various static and dynamic investment appraisal methods that form the basis for corporate investment decisions, including financing aspects relevant to the evaluation of investment alternatives, are discussed. Corporate investment decisions are assessed based on economic efficiency criteria. After introducing key financial terminology and basic financial concepts, the module presents and critically examines static investment appraisal methods such as cost comparison, profit comparison, return-on-investment, and payback period approaches, while also discussing their limitations, particularly their disregard for the time value of money.

To prepare students for the increasingly significant application of dynamic investment methods in practice, the concept of the time value of money is introduced as the “exchange rate of time” and is explained through practical examples. Building on this foundation, dynamic investment appraisal techniques such as the net present value method, annuity method, and internal rate of return are explored in depth and analyzed through applied examples.

The module covers key aspects of finance, including corporate finance and further aspects relevant to investment-related decisions. This includes an examination of financing principles, the distinction between internal and external financing, the characteristics of equity and debt financing, maturity structures, and cost structures. This unit concludes with a discussion on the economics of interest, exploring the determinants of interest rates, the impact of monetary policy on investment decisions, and the significance of the yield curve.

The unit “Cost and Performance Accounting” focuses on the foundations of cost identification and cost allocation within companies, as well as on determining business performance. The relevance of cost information for internal decision-making is illustrated through practical application exercises. Following an introduction to basic accounting principles, the module conveys the theoretical foundations of cost accounting, including essential terminology, underlying principles, and the general structure of cost systems. This is followed by a thorough explanation of cost type accounting, including cost classification and data collection, as well as cost center accounting with methods such as the cost allocation sheet, step-ladder

	method, and equation-based approaches. The unit also covers cost object accounting, including division, equivalence number, surcharge, and joint cost calculations, as well as the cost of sales and total cost methods. The module concludes with an overview of different cost accounting systems, differentiated according to their temporal orientation and the scope of cost coverage.
2	**Learning outcomes** After successfully completing the module, students have basic knowledge of the interaction of operational and planning processes in the sub-areas of management accounting, of the main methods and techniques of cost and profitability accounting as well as financial management in terms of investment decision making and financial budgeting. This knowledge enables students to make decisions regarding the economic use of production factors. Students will be able to apply the necessary methods and techniques in the context of managerial accounting and also face new and unfamiliar technical challenges. They are able to consider complex problems of cost accounting, profitability measurement, and investment decision making in an integrative manner and to develop adequate solutions for practical applications.
3	**Teaching and learning methods** The module is delivered through on-campus lectures held in small groups. These lectures are designed to be interactive and include elements such as discussions and practical exercises. Participants are provided with lecture slides that include references to the relevant academic literature. To support learning, instructional videos are used to explain, reinforce, and illustrate key content through practical examples. In addition, students receive a range of written and audiovisual study materials – including scripts, textbooks, and podcasts – as well as exercises and review questions to support self-assessment and monitor learning progress.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Business Mathematics* and *Financial Reporting* modules

Marketing Research | Marktforschung

Module code BA_WS25_MAFO_e	**Semester** 3	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Presentation (oral + written parts)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** Students gain insights into decision-making in marketing (and other business areas), with a particular focus on sustainability-related issues in the B2C sector. They are introduced to the fundamentals of modern market research and selected qualitative and quantitative methods, such as individual and group interviews, observation, experimentation, sampling, questionnaire design, as well as specialized research approaches like online panels, the use of synthetic data, ethnography, and design thinking. Students independently design a research plan, implement it, and present their findings. In doing so, they explore the support potential of artificial intelligence in both desk and field research, critically evaluating ready-to-use tools. Key elements of this module include: ▪ Relevance of market research for marketing decisions ▪ Phases of the market research process ▪ Qualitative and quantitative methods of market research ▪ Potential of artificial intelligence ▪ Relevance of neurophysiological data ▪ Collection, analysis, and presentation of qualitative and quantitative data ▪ Outlook on the future of market research
2	**Learning outcomes** Students are able to assess the role and functions of market research in marketing, as well as to structure and apply the process of a market research project. They are equipped to analyze market research methods in terms of their suitability for specific marketing problems, evaluate application limitations, and assess the quality of market research results. In addition, they are capable of critically understanding and evaluating the potential of digital tools and artificial intelligence.
3	**Teaching and learning methods** The module content is delivered through in-person sessions held in small groups. The teaching format is interactive and enriched with learning videos, guest lectures, and discussions. Students plan and conduct their own market research project and present the results. They are provided with lecture slides, including references to the relevant literature.

4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: Marketing basics (as part of the *Introduction to Business Administration* module) and *Statistics* module

Mergers & Acquisitions

Module code BA_WS25_FM5_e	**Semester** 5 or 6	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** The *Mergers & Acquisitions* module introduces students to the fundamentals of corporate transactions and provides a comprehensive overview of the entire Mergers & Acquisitions (M&A) process. Beginning with key terminology, the module then guides students through each critical stage of an M&A transaction, maintaining a project management perspective throughout. Real-life examples and case studies from the corporate world illustrate practical applications. Core topics include target identification, due diligence, company valuation, contract negotiation, and post-merger integration. A major emphasis is placed on corporate valuation. Students are introduced to the key principles and sequential steps of the valuation process, including both conceptual frameworks and practical implementation. The module covers cash flow-based valuation methods, such as the German income approach and various Discounted Cash Flow techniques, as well as relative valuation approaches using multiples. Through applied exercises and case studies, students learn how to determine a company's cost of capital, to derive relevant cash flows from financial statements, and to construct appropriate peer groups for valuation benchmarking.
2	**Learning outcomes** The overarching goal of the module is to familiarize students with the individual steps of a M&A transaction. Students are introduced to the ideal M&A process and learn how to apply selected tools and instruments relevant to each phase. Based on this foundation, students acquire both theoretical and practical knowledge of the strategic and financial objectives that guide M&A transactions. They learn to apply a range of tools in real-world contexts and compare different strategic options. This enables them to assess the suitability and impact of these instruments and to evaluate their financial implications in depth. Students are equipped to develop structured, well-reasoned solutions and to critically assess those solutions. They gain the skills to contribute effectively to professional development in team settings and to approach complex M&A-related challenges in a collaborative and solution-oriented manner.

	The module offers a broad set of methods for tackling complex problems, empowering students to recognize managerial challenges, identify appropriate solutions, and implement them independently.
3	**Teaching and learning methods** The module is taught in on-campus lectures in small groups. The lectures are designed to be interactive and include for example discussions and exercises. The lecture contains major case studies to illustrate the problems and solutions to M&A tasks. Additionally, lecturers may use role plays to put students into different positions within a M&A transaction. Participants are provided with the lecture slides, including references to the relevant literature. If the number of participants is low, the module may be delivered entirely or partially in a synchronous digital format across campuses.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Fundamentals of Finance* and *Management Accounting* modules

Micro- & Macroeconomics | Mikro- & Makroökonomie

Module code BA_WS25_VWL1_e	**Semester** 2 or 3	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

This module introduces the principles of economic thinking. Students explore both microeconomic and macroeconomic relationships. A strong emphasis is placed on the interplay between economic theory and empirical reality throughout the module.

Microeconomics: In the microeconomics component, the focus is on the optimization behavior of households and firms, as well as the interaction between buyers and sellers in markets. The module discusses various market structures, including perfect competition, oligopoly, monopolistic competition, and monopoly. Students also examine under which conditions markets are efficient and how economic policy measures can influence market outcomes. Using elasticity concepts, the effects of price and income changes on supply and demand across different markets are analyzed.

The microeconomics section is structured as follows:

- Introduction to microeconomics
- Theory of consumer choice
- Theory of production and costs
- Market equilibrium, market forms, and market structures, particularly perfect competition, oligopoly, monopolistic competition, and monopoly
- Welfare theory
- Market failure and government interventions, including taxes, price ceilings, and price floors

Macroeconomics: The macroeconomics component addresses aggregate economic phenomena such as inflation, economic growth, and unemployment. It analyzes the relationships between key macroeconomic variables and explores the impact of monetary and fiscal policy on economic indicators. The distinction is made between short-term (cyclical) developments with sticky prices and long-term (structural) developments with flexible prices.

The macroeconomics section is structured as follows:

- The monetary system and measurement of inflation
- National accounts, gross domestic product (GDP), and economic growth
- Globalization and value chains
- Exchange rate regimes
- Saving, investment, and the financial system
- Banking system and control of the money supply
- Goods market and money market

	▪ IS-LM model ▪ Aggregate supply and aggregate demand ▪ Effects of monetary and fiscal policy in the short and long run
2	**Learning outcomes** Upon successful completion of the module, students will be able to: ▪ Analyze and interpret economic relationships based on established models. ▪ Apply the abstract reasoning skills acquired through micro-level analysis to higher levels of economic aggregation. ▪ Discuss the influence of legislation, central banks, and government on the economy. ▪ Identify interrelations within theoretical models and apply the insights gained to current economic policy contexts. ▪ Formulate a well-founded and nuanced personal opinion on current economic issues and argue their position convincingly in discussions with peers and other professionals.
3	**Teaching and learning methods** The module content is delivered through in-person sessions conducted in small groups. Lectures are held in an interactive format using PowerPoint presentations. In-class exercises are completed through collaborative group work. Participants are provided with lecture slides, including references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *Business Mathematics* and *Statistics* modules

Moderation & Presentation

Module code BA_WS25_BE2_e	**Semester** 2	**Language** English	**ECTS credits** 2	**Workload** 60 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Presentation (ca. 15 minutes)		**Weight of the mark in the final grade** 1.21 % with 6 semesters (180 ECTS credits) 1.03 % with 7 semesters (210 ECTS credits)

1	**Content** This module equips students with the necessary skills to deliver effective presentations in English within an international business context. Students expand their vocabulary of business-related English terms and strengthen their rhetorical abilities. Students practice describing organizations, processes, or structures – for example, by presenting a company to attract investors or introducing a product to potential buyers. The module concludes with the independent preparation and delivery of a presentation on a self-selected business topic. Topics are based on current economic events, such as investor pitches, sales presentations, or the presentation of business figures.
2	**Learning outcomes** Upon successful completion of the module, students will have knowledge of how to prepare and deliver business presentations and how to present business topics in an international environment. They are able to deliver business presentations and actively participate in discussions on business-related issues. Students possess social competence that enables them to adapt to both the social and intercultural dimensions of their audience. Students develop the ability to independently structure a business presentation. They are also capable of conducting independent research to gather the necessary information.
3	**Teaching and learning methods** The module content is delivered through in-person sessions in small groups. The lectures are designed to be interactive, incorporating discussions and practical exercises. Students are provided with the presentation slides used during the sessions, along with references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: Successful completion of the placement test or documented participation in preparatory courses, as specified in the admission regulations. Recommended prior knowledge: *Business Writing* module

Negotiation

Module code BA_WS25_BE3_e	Semester 3	Language English	ECTS credits 2	Workload 60 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** Oral exam (ca. 15 minutes)		**Weight of the mark in the final grade** 1.21 % with 6 semesters (180 ECTS credits) 1.03 % with 7 semesters (210 ECTS credits)

1	**Content** Business success is largely based on negotiation, along with the resulting agreements and collaborations with third parties. This is part of everyday business – for example, in agreements between suppliers and customers, or between management and employees or external lenders. It also applies to resolving disputes in court, handling strike situations, facilitating mergers, and forming strategic alliances. The module therefore begins by introducing the fundamentals of negotiation and presenting various negotiation styles (e.g., attrition tactics, point-by-point negotiation, or the Harvard Method). Students then participate in-group exercises simulating real-world negotiations (e.g., strike situations, salary negotiations, purchasing real estate abroad, or setting performance objectives).
2	**Learning outcomes** Upon successful completion of the module, students know how to prepare a negotiation based on the Harvard Method. They understand how to formulate persuasive and convincing arguments and counterarguments. They are familiar with the theory, processes, and techniques of negotiation, enabling them to negotiate effectively in a wide range of international settings. Students possess the skills to negotiate effectively, applying both traditional and modern negotiation techniques. They demonstrate social competence and the ability to adapt to the social and intercultural dimensions of their counterparts. Students are capable of independently structuring an effective negotiation and conducting independent research to obtain the necessary information.
3	**Teaching and learning methods** The module content is delivered through in-person sessions in small groups. The lectures are interactive and include discussions, case studies, and exercises – often conducted in small-group formats. Students are provided with the presentation slides used during the sessions, along with references to the relevant literature.

4	**Prerequisites for participation** Formal requirements: Successful completion of the placement test or documented participation in preparatory courses, as specified in the admission regulations. Recommended prior knowledge: *Business Writing* and *Moderation & Presentation* modules

Project Management | Projektmanagement

Module code BA_WS25_Skills3_e	Semester 2 or 3	Language English	ECTS credits 3	Workload 90 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Presentation (approx. 30 min.)		**Weight of the mark in the final grade** 1.82 % with 6 semesters (180 ECTS credits) 1.54 % with 7 semesters (210 ECTS credits)

1 Content

The *Project Management* module provides students with the essential fundamentals of project management. The module consists of the following components:

a) Introduction and theoretical foundations of project management (including definitions, objectives, significance, project phases, project life cycles – plan-driven and traditional vs. iterative and agile – success factors, and potential risks)
b) Project initiation (including project charter with SMART goals, development of business cases including product vision, stakeholder analysis)
c) Project planning for traditional/agile approaches (including Stacey matrix, work breakdown structure, timeline, Gantt chart, communication planning, risk analysis, product backlog and refinement, agile roadmap, and budget and resource planning) and preparation for project control (e.g. structuring, execution, and monitoring of personal and general project tasks, definition of control KPIs => project management plan)
d) Team building and conflict management (including selection of team members, distribution of tasks and responsibilities using pull and push principles, motivation, leadership, development; also covering team building in virtual environments and intercultural contexts)
e) Project implementation in traditional, agile, and hybrid project frameworks (creative techniques for developing new ideas and solving problems; measuring project progress, including project reports and presentations – e.g., reports, to-do lists, status, interim and final reports, and meetings)

2 Learning outcomes

Students are able to identify business contexts in which a project-based approach is more suitable for achieving objectives than alternative organizational forms. They are also capable of recommending an appropriate project life cycle – traditional, hybrid, or agile – using tools such as the Stacey Matrix to support their decision.

For each approach, students are familiar with suitable project management tools for project control, team leadership, and decision-making.

By working on assignments in teams, students further develop their personal and social competencies. They are able to engage in more goal-oriented communication with their peers in academic discussions.

3	**Teaching and learning methods** The module is delivered through on-campus lectures in small groups. These sessions are designed to be interactive and include elements such as discussions and practical exercises. Participants are provided with lecture slides, which include references to the relevant academic literature. To support the learning process, instructional videos are used to explain, reinforce, and illustrate key concepts through practical examples. Additionally, students have access to a range of written and audiovisual study materials, such as scripts, textbooks, and podcasts, along with exercises and review questions to support self-assessment and monitor learning progress.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: Basic knowledge of business administration (e.g. *Introduction to Business Administration* module

Scientific Methods | Wissenschaftliches Arbeiten

Module code BA_WS25_Skills2_e	**Semester** 2 or 3	**Language** English	**ECTS credits** 3	**Workload** 90 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Partial examinations during course		**Weight of the mark in the final grade** 1.82 % with 6 semesters (180 ECTS credits) 1.54 % with 7 semesters (210 ECTS credits)

1 Content

The object of the module is to lay the foundations of autonomous scientific work. The module is divided into components, meaning it can also be conceived as a lecture series.

The module covers the following components:

- Scientific theory (principles, basic pathways to knowledge, critical rationalism, theory-critical research approach),
- Operationalization of research questions, data collection methods, data interpretation,
- Basic economic theories (among them neoclassical concept, behavioral science approach, decision theory approach, management concepts, neo-institutional concept),
- Learning techniques and time management (including SQ3R, GTD, ALPEN, speed reading, GSP, Eisenhower Method, milestones principle, to-do lists),
- Creation of texts using argumentation techniques (including structure of outlines as well as logical argumentation), literature preparation and text analysis (including source referencing, discussion of conflictive opinions),
- Formal requirements of scientific work according to the ISM's Notes on Editing Written Papers (Formal Requirements),
- Literature research (including OPAC, WISO, Proquest, Statista as well as ISM library and major local libraries),
- Literature administration (Citavi).

2 Learning outcomes

Students possess a wide knowledge with respect to scientific theory and practical skills for the conception of scientific works.

Students are able to prepare scientific work autonomously, formally and with argumentative confidence as well as to obtain and evaluate the necessary literature.

They are able to apply methods of time management and learning techniques to successfully conclude scientific work.

They can create written papers using text processing and literature administration programs.

3	**Teaching and learning methods** The module is delivered through on-campus lectures in small groups. These sessions are designed to be interactive and include elements such as discussions and practical exercises. Participants are provided with lecture slides, which include references to the relevant academic literature. To support the learning process, instructional videos are used to explain, reinforce, and illustrate key concepts through practical examples. Additionally, students have access to a range of written and audiovisual study materials, such as scripts, textbooks, and podcasts, along with exercises and review questions to support self-assessment and monitor learning progress.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Self-Management & Leadership | Selbstmanagement & Mitarbeiter-führung

(Elective module)

Module code BA_WS25_FHR_e	Semester 5 or 6	Language English	ECTS credits 5	Workload 150 hours
Intake Summer semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 minutes)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1 Content

The *Self-Management & Leadership* module provides a comprehensive overview of key aspects of leadership and addresses both theoretical foundations and their practical application. Students develop a deep understanding of the factors influencing effective leadership and acquire competencies in self-management, employee motivation, and the application of various leadership approaches. In addition to theoretical engagement, they have the opportunity to actively test leadership concepts and reflect on their own role as a leader. Through interactive exercises and practical case studies, the acquired knowledge is directly applied and deepened. The module consists of three key focus areas that together create a comprehensive understanding of the subject:

I. Perception, Self-Regulation & Communication (approx. 30%)
Leadership begins with oneself. In this section, students learn how perception, communication, and self-regulation influence their ability to lead employees. Fundamental aspects of perception and potential distortions (e.g., halo effect, confirmation bias, attribution errors) are examined, as well as communication models, particularly the Four-Ears Model by Schulz von Thun, and their relevance to leadership roles. Additionally, the influence of personality on leadership behavior is reflected upon, with the Big Five model serving as a basis for personality analysis. The role of competencies in effective leadership is also discussed.

II. Fundamentals of Leadership & Employee Motivation (approx. 30%)
Why do people follow a leader? This section examines the key factors of leadership, including the significance of power and influence, as well as different concepts of human nature that shape leadership behavior. The distinction between management and leadership is explored, alongside various approaches to employee motivation. Classical and modern concepts are covered, particularly content theories (e.g., Herzberg's Two-Factor Theory, Alderfer's ERG Theory, McClelland's Theory of Learned Needs) and process theories of motivation (e.g., Vroom's Expectancy Theory, Locke's Goal-Setting Theory), which are essential for successful leadership practice. Additionally, the role of intrinsic motivation is further explored, incorporating elements of Deci & Ryan's Self-Determination Theory and Csikszentmihalyi's Flow Theory.

III. Leadership Theories & Models (approx. 40%)

	Finally, core leadership theories and models are covered, providing various perspectives on effective leadership. From trait and behavioral theories to transformational and transactional leadership, as well as situational and agile leadership approaches, a broad spectrum of theoretical foundations is conveyed. Students critically engage with these approaches and reflect on their applicability in organizational contexts, considering the dynamics of modern organizations.
2	**Learning outcomes** Upon successful completion of the module, students will have acquired: ▪ Competence in Self-Management: They understand the importance of perception, self-regulation, and communication for leadership practice. They can recognize perception biases, reflect on their effects, and systematically develop their communication skills. Furthermore, they are capable of analyzing the influence of personality on leadership behavior and identifying relevant competencies for effective leadership. ▪ Understanding of Leadership Fundamentals & Motivation: Students are familiar with key concepts of power, concepts of human nature, and the distinction between management and leadership. They have knowledge of fundamental motivation theories and can evaluate the significance of intrinsic and extrinsic motivation for leadership practice. Moreover, they can critically reflect on the application of motivation theories to real leadership situations. ▪ Knowledge of Leadership Theories & Models: Students understand and can apply key leadership theories, including trait and behavioral theories, transformational and transactional leadership, as well as situational and agile leadership approaches. They can evaluate the strengths and weaknesses of different models in various organizational contexts. Additionally, they develop initial approaches to their own leadership behavior and recognize preferences for different leadership styles, allowing them to consciously shape their future role as a leader.
3	**Teaching and learning methods** The module content is delivered through in-person sessions in small groups. The lectures are designed to be interactive, incorporating discussions and exercises. Case studies and practical scenarios are used to facilitate the transfer of theoretical concepts into real business contexts. Additionally, digital tools are utilized to conduct quizzes and surveys that assess students' understanding and enhance engagement. Participants are provided with lecture slides, including references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: *HR, Organization & Change* module

Statistics | Statistik

Module code	Semester	Language	ECTS credits	Workload
BA_WS25_Stat_e	2	English	5	150 hours
Intake	**Duration**	**Type and duration of exam**		**Weight of the mark in the final grade**
Summer and winter semester	1 semester	Written exam (120 minutes)		3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** *Statistics* provides methods for the structured presentation, analysis and interpretation of economic relationships. Descriptive statistics familiarizes students with the relevant scale levels. Depending on different types of data, the standard set of statistical indicators is developed and the respective fields of application are discussed using practical examples. Inductive statistics introduces test theory and develops the basic correlation and difference tests. The following topics are covered in detail, each with economic applications: ▪ Key statistical figures ▪ Distributions ▪ Probability ▪ Test theory ▪ Measures of association ▪ Distribution tests ▪ Difference tests ▪ Linear regression
2	**Learning outcomes** Students have basic statistical knowledge, which is essential for understanding the business administration and economics lectures in their further studies as well as for later professional practice. Depending on the problem situation and the data situation, they are able to independently select suitable statistical methods and assess their usefulness for the problem. They can apply the selected methods and procedures professionally and appropriately, evaluate them and interpret the results. They are able to answer practice-relevant questions independently. Students will be able to familiarize themselves independently with further topics using additional literature and e-learning opportunities, depending on their future needs.
3	**Teaching and learning methods** The module content is taught in small groups. The module is designed to be interactive. Exercises are carried out. The lecture is accompanied by a tutorial in which students carry out exercises.

	Participants are provided with lecture slides, including references to the relevant literature. To convey the module content, learning videos are provided that explain and deepen the content and illustrate it with examples. Written and audiovisual study materials (scripts, textbooks, podcasts), as well as exercises and review questions to monitor learning progress are also provided.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Strategic Management | Strategisches Management

Module code BA_WS25_StM_e	**Semester** 5 or 6	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Written exam (120 min.)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** The module *Strategic Management* provides a holistic and integrative perspective on corporate value creation by addressing the fundamentals of corporate management and the core elements of strategic management. Students will develop an understanding of the interconnections between strategic management, leadership and motivation, as well as innovation and growth management, alongside the opportunities and limitations of digital transformation. The aim of the module is to equip students with essential knowledge of corporate management and to ensure a unified understanding of the core principles of modern management. Both theoretical and analytical-methodological foundations of management are covered. The module begins with an overview of the history and theory of strategic management, which is then reflected upon in practical contexts using case studies such as Microsoft. The lecture then focuses on tools for strategic analysis and strategy development, including gap analysis, SWOT analysis, industry structure analysis, portfolio theory (e.g., BCG and McKinsey matrices), 7S analysis, generic competitive strategies, Blue Ocean Strategy, and internal and external growth strategies. The use and relevance of these tools are explored as part of a typical strategy development process and practiced through case studies. A particular emphasis is placed on addressing the challenges of digitalization. In this context, the module offers a compact overview of the most relevant current strategy tools and provides guidance for their selection, design, and implementation. Tools such as corporate venturing, lean start-up, agile management, intrapreneurship, and design thinking are presented through practical examples and linked to overarching corporate strategy. The module also focuses on the role of strategic management in international business environments and on recent developments in corporate ecosystems, placing emphasis on new methods, theoretical frameworks, international industry perspectives, and case studies. The goal is to learn from a wide range of international and innovative entrepreneurial ecosystems. Particular attention is given to the integration of ecological, social, and economic dimensions into corporate strategy. The module addresses methods for reducing environmental impacts, ethical business practices, and long-term value creation. Sustainability and social entrepreneurship are highlighted as essential to safeguarding resources for future generations and enhancing corporate resilience to environmental and social challenges.

	The module provides students with both the most relevant and up-to-date theoretical concepts and the ability to apply these concepts to real-world cases. All areas of the module involve a strong practical component, with exercises and case studies to be completed individually or in small groups. At the same time, the module aims to foster awareness of the interconnectedness of business disciplines as a foundation for sound managerial decision-making.
2	**Learning outcomes** Students understand the key steps of the strategy process, including both established and emerging tools. They are able to explain a company's strategy process and to select and apply the appropriate instruments according to the specific problem at hand. In real-world case scenarios, they are able to identify inherent challenges and are familiar with applicable models and tools for decision-making and the implementation of strategic measures. Through case studies, personal competencies are broadly developed. In the case studies, which are primarily conducted as group work, students strengthen their social, leadership, and conflict resolution skills. In addition, students reflect on and enhance their own personal competencies in leadership development, with support and guidance provided for further growth.
3	**Teaching and learning methods** The module content is delivered through in-person sessions conducted in small groups. Within an active, student-centered learning approach, a mix of various pedagogical techniques is employed, including self-study, reflections, case studies and case study analysis, discussions, presentations, group work, and lectures. The module combines conceptual and experiential approaches. It includes lectures, action-based learning, problem-based and project-based learning, challenge-based learning, presentations, and collaborative group work. Guest lecturers from among ISM alumni, corporate partners, and academic faculty may contribute to the module. This may also include international virtual lectures. Participants are provided with lecture slides, including references to the relevant literature.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None

Study Abroad 1 | Auslandsstudium 1

Module code BA_WS25_AS1_e	**Semester** 4	**Language** Depending on partner university	**ECTS credits** 25	**Workload** 750 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** According to the exam regulations of the respective partner university		**Weight of the mark in the final grade** 15.15 % with 6 semesters (180 ECTS credits) 12.82 % with 7 semesters (210 ECTS credits)

1 Content

The content of the *Study Abroad 1* module is defined in an individual learning agreement, established jointly by the partner university, ISM, and the student. The semester abroad significantly contributes to both the academic (subject-specific and interdisciplinary) and personal development of students. By selecting appropriate modules, students can tailor the semester to reflect their individual interests and deepen their chosen area of specialization.

From a curricular perspective, at least 50% of the courses must be subject-specific. In line with the concept of a “studium generale”, up to 50% of the courses may be freely chosen. This structure enables students, especially those transitioning from basic studies to specialization, to explore subjects within their specialization, related disciplines, or general business administration, according to their personal academic goals. The subject-specific content may include one of the following areas:

- Corporate finance
- Corporate valuation
- Financial reporting
- Taxation

2 Learning outcomes

The semester abroad significantly enhances students’ academic and personal development. Upon successful completion of the module, students possess the social and intercultural competencies required to discuss subject-related issues in an international context, independently develop solutions, and present and defend these in front of experts from diverse cultural backgrounds.

The module fosters student autonomy and initiative. Students learn to engage independently with new subject matter and didactic approaches specific to the host culture. They are able to define, critically assess, and adapt learning and working processes to suit their individual goals and needs.

Furthermore, students present academic work in a foreign language and collaborate in teams with both local and international peers. As a result, they gain the ability to communicate and operate effectively in a foreign language, particularly in specialized academic and professional contexts. In addition, students develop heightened sensitivity to intercultural differences and their relevance in collaborative settings.

	Students set personal priorities and deepen their specialized knowledge through appropriate electives. The semester abroad helps students to develop a sound understanding of the differences of different local financial reporting systems as well as different local tax law systems. Students gain broader knowledge of different capital markets. The semester abroad enables them to distinguish between different national points of view regarding corporate finance.
3	**Teaching and learning methods** Subject to the teaching and learning methods of the respective partner university.
4	**Prerequisites for participation** See examination regulations

Study Abroad 2 | Auslandsstudium 2

Module code BA_WS25_AS2_e	**Semester** 7	**Language** Depending on partner university	**ECTS credits** 30	**Workload** 900 hours
Intake Summer and winter semester	**Duration** 1 semester	**Type and duration of exam** According to the exam regulations of the respective partner university		**Weight of the mark in the final grade** 15.38 % with 7 semesters (210 ECTS credits)

1	**Content** The content of the *Study Abroad 2* module is defined in an individual learning agreement, established in coordination between the partner university, ISM, and the student. At least 50% of the courses must be subject-specific, while up to 50% may be freely chosen, in accordance with the studium generale approach. As students near the end of their bachelor's program, this module offers the opportunity to further specialize or to deepen their knowledge in related disciplines or ABWL modules, based on individual academic interests. Subject-specific content may include areas such as: ▪ Corporate finance ▪ Corporate valuation ▪ Financial reporting ▪ Taxation
2	**Learning outcomes** During the second semester abroad, students gain valuable international experience in non-European cultures that differ significantly from the German context, thereby deepening their intercultural competencies. As part of this experience, students are often required to adapt and refine their social skills in response to the cultural norms and expectations of their host country. This cultural adjustment fosters personal growth and contributes to increased open-mindedness, adaptability, and resilience. As in the *Study Abroad 1* module, students present academic work in a foreign language and collaborate with both domestic and international peers, further strengthening their language proficiency and teamwork skills in multicultural settings. The second semester abroad also requires a high degree of student initiative. Upon successful completion, students are able to engage independently with new subject matter and didactic approaches within the host culture. They are capable of defining, evaluating, and adapting learning and working processes according to their individual goals and needs. In addition, students enhance their scientific, methodological, and subject-specific competencies in an international context. By completing two semesters abroad, they acquire a well-rounded, globally oriented skill set and specialist knowledge that are highly valued by employers seeking candidates for international management roles. Students set personal priorities and deepen their specialized knowledge through appropriate electives.

	The semester abroad helps students to develop a sound understanding of the differences of different local financial reporting systems as well as different local tax law systems. Students gain broader knowledge of different capital markets. The semester abroad enables them to distinguish between different national points of view regarding corporate finance.
3	**Teaching and learning methods** Subject to the teaching and learning methods of the respective partner university.
4	**Prerequisites for participation** See examination regulations

Sustainability Management & Business Ethics | Nachhaltigkeitsmanagement & Wirtschaftsethik

Module code BA_WS25_NaM_e	**Semester** 5 or 6	**Language** English	**ECTS credits** 5	**Workload** 150 hours
Intake Winter semester	**Duration** 1 semester	**Type and duration of exam** Paper presentation. The paper presentation consists of a term paper (approx, 2,700 words) and a presentation (approx. 30 min.)		**Weight of the mark in the final grade** 3.03 % with 6 semesters (180 ECTS credits) 2.56 % with 7 semesters (210 ECTS credits)

1	**Content** The *Sustainability Management & Business Ethics* module offers a comprehensive introduction to the core topics of sustainability and business ethics. It begins with a problem-oriented introduction to the foundations of sustainability. This is followed by a discussion of ecological, social, and economic challenges, including the principles of ecosystems, the Anthropocene era, the transgression of planetary boundaries, and the impacts of climate change. The module also addresses the various effects of climate change, intra- and intergenerational justice, the “tragedy of the commons,” economic growth, and the resilience of a global economy in times of crisis. The module further explores the historical development of the sustainability discourse, from its origins to the global environmental movement, along with current developments in the field of sustainability. It introduces the fundamentals of classical environmental economics, which deals with the economic aspects of environmental issues, as well as welfare economics and ecological economics, both of which are examined in detail in terms of their relevance to sustainability. Another focus is on the foundations of ethics and business ethics, including stakeholder theory and corporate social responsibility (CSR). Various ethical theoretical and practical models will be discussed and applied to real-world cases. The module also presents the national and international legal frameworks relevant to sustainability. In the section on corporate sustainability and management systems, the role of companies in advancing sustainability is discussed, including various sustainability models and the Sustainable Development Goals (SDGs). Management systems such as EMAS, ISO 14001, and ISO 26000 are also covered. The importance of sustainability reporting, its legal frameworks (e.g. the EU Taxonomy, CSRD and others), different reporting formats, and tools for evaluating sustainability criteria are further central topics. Various strategies for implementing sustainability in companies are introduced, including sustainability business cases, sustainable business models, and corporate sustainability strategies. Finally, the module addresses critiques of current sustainability concepts, including the limits to growth in contrast to green growth, and the ideas of degrowth and post-growth econom-

	ics. The aim of this module is to comprehensively prepare students for responsible and sustainable corporate leadership by equipping them with the necessary theoretical foundations, critical reasoning and practical skills.
2	**Learning outcomes** Upon successful completion of the module, students ▪ Gained an understanding and explanation of the fundamental concepts of sustainability, including its ecological, social, and economic dimensions. ▪ Are able to apply digital tools and systems for sustainability reporting according to European and global standards, as well as to implement management systems of sustainability. ▪ Can analyze and discuss of the relevance of the UN Sustainable Development Goals (SDGs) and know about the necessity of international cooperation and global standards. ▪ Gained knowledge of ethics and business ethics, including stakeholder theory and corporate social responsibility (CSR), with consideration of international perspectives. ▪ Are able to development and evaluate sustainability strategies and business models for corporate sustainability. ▪ Can critically engage with current sustainability concepts and their limitations, including the debate between growth and post-growth economics.
3	**Teaching and learning methods** The module content is delivered through in-person sessions in small groups, supplemented by online components for self-directed learning. This creates a comprehensive blended learning environment that combines in-person interaction with self-directed learning elements. All materials are accessible via an online learning platform. To support the delivery of content, learning videos are provided to explain, deepen, and illustrate the material with examples. These are complemented by written and audiovisual study materials (scripts, textbooks, podcasts), as well as exercises and review questions for monitoring learning progress.
4	**Prerequisites for participation** Formal requirements: None Recommended prior knowledge: None