

**Study and Examination Regulations for the Continuing Education Master's Degree Program in
Financial Management at Coburg University of Applied Sciences
(SPO M FM)
(non-binding translation)**

Dated February 27, 2026

Based on Art. 9 sentences 1 and 2, Art. 80 para. 1, Art. 84 para. 2, Art. 96 para. 1 and 3 of the Bavarian Higher Education Innovation Act (BayHIG) of August 5, 2022 (GVBl 2022, p. 414, BayRS 2210-1-3-WK), Coburg University of Applied Sciences hereby issues the following statutes:

§ 1

Purpose of the Study and Examination Regulations

¹These Study and Examination Regulations govern the continuing education Master's degree program in Financial Management at Coburg University of Applied Sciences. ²They serve to implement and supplement the Bavarian Higher Education Innovation Act (BayHIG) of August 5, 2022 (BayRS 2210-1-3-WK), as amended, and the General Examination Regulations of Coburg University (APO) of June 22, 2023 (Official Gazette 2023), as amended.

§ 2

Educational Objectives

- (1) Building upon an initial professional university degree, the Master's program in Financial Management facilitates a second degree in business administration. Students acquire comprehensive business knowledge focusing on Finance & Controlling, Reporting & Analytics, and Risk Management & Treasury to qualify for both the regional and international labor markets.
- (2) Concurrently, students acquire management and leadership skills, qualifying them to undertake demanding specialist and managerial tasks within financial, technological, and international corporate environments.
- (3) Students deepen their technical and methodological knowledge while further developing their social competence, ethical responsibility, and intercultural communication. Students perform in-depth analyses of the digital transformation of the financial sector, as well as associated products, business models, and AI-supported processes. Through project and group work, students acquire technical, communicative, and cooperative skills to develop sustainable solutions. In doing so, students systematically consider the ethical and societal impacts of the digital transformation of finance.

§ 3

Admission Requirements

- (1) Admission to the degree program is restricted to applicants who can provide evidence of
 1. A completed university degree comprising at least six semesters of study (180 ECTS) in economics or a related discipline from a German university, or an equivalent degree from a foreign university, with an overall grade of at least "good" (2.5), and at least two years of professional experience following the degree; or
 2. another equivalent degree from a German or foreign university comprising at least six semesters of study (180 ECTS) with an overall grade of at least "good" (2.5), and at least two years of professional experience, of which at least one year must have been completed in a commercial/business field; and
 3. English language proficiency at Level C1 according to the Common European Framework of Reference for Languages (CEFR), or evidence that English is their native language. Proof must be provided via a language certificate recognized by Coburg University of Applied Sciences.
- (2) The conversion of foreign degrees is generally conducted according to the "Bavarian Formula."
- (3) The Examination Board shall determine whether the subject-specific admission requirements have been met.

§ 4**Standard Period of Study, Program Structure**

- (1) ¹The program has a standard period of study of four semesters, consisting of three theoretical semesters and one practical semester. ²The practical semester is conducted as the third semester of study.
- (2) ¹Enrollment is possible in both the winter and summer semesters. ²There is no entitlement to the commencement of the degree program if there are fewer than 15 qualified applicants.

§ 5**Academic Advising**

¹Academic advising is intended to explain the structure, elective options, and processes of the program, as well as the actual course offerings, to students. ²Prospective students shall be informed through information events and individual consultations.

§ 6**Modules and Examinations, Attendance Regulations, Final Grade**

- (1) ¹The compulsory modules, their credit hours, the type of instruction, the examinations, their weighting for the calculation of the final module and overall grades, the divisor, and the credit points (ECTS) are specified in the Annex to these Study and Examination Regulations. ²Provisions for elective modules are supplemented by the Study and Examination Plan.
- (2) ¹Courses and the associated module examinations are generally conducted in English. ²In exceptional cases, individual elective modules may be offered in German.
- (3) ¹For modules in which the learning objectives can only be achieved through active participation, a minimum attendance rate of **80%** is required. ²This applies specifically to Modules 12, 15-18, 20, and 22. ³The requirement for attendance in a module shall be officially announced in the Study and Examination Plan and justified in the Module Handbook based on the learning objectives and instructional formats. ⁴Absences due to reasons beyond the student's control (e.g., illness) must be reported to the instructor immediately and supported by appropriate evidence. ⁵The instructor must document minimum attendance via attendance lists or digital registration and retain these with the examination records. ⁶Failure to meet the minimum attendance rate, including submitted evidence of reasons for absence, must be reported to the Chairperson of the Examination Board no later than ten days prior to the date of the respective examination. ⁷The Examination Board shall decide on the denial of admission to the module examination. ⁸The decision must be communicated to the affected students at least one week before the examination date. ⁹Otherwise, admission for that examination period shall be deemed granted.

§ 7
Practical Semester

- (1) ¹The practical semester comprises 20 weeks. ²It is deemed successfully completed if
1. Proof of completion of the internship period is provided via a certificate from the training organization that conforms to the template specified by the University; and
 2. A proper internship report has been submitted; and
 3. Participation in an academic excursion of the degree program is verified; and
 4. The practical seminar ("Project Placement and Coaching Seminar") has been successfully completed.

³Examinations for the practical semester may be taken outside the official examination period.

- (2) In the event of relevant professional experience in the field of Financial Management, the practical semester may be credited in full or in part — provided that at least two and a half years of professional practical experience can be demonstrated.

§ 8
Master's Thesis

- (1) The degree program concludes with a Master's thesis.
- (2) The Master's thesis may be designed as either a scholarly-theoretical work ("Thesis") or a practice-oriented, application-based work (practice/transfer project in cooperation with a company or institution, "Capstone").
- (3) ¹A Master's thesis in the form of a "Thesis" demonstrates that the students are capable of systematically and theoretically processing a complex and innovative issue in Financial Management using appropriate scientific methods. ²The Examination Board, in agreement with the examiners, shall decide on the existence of this relevance.
- (4) ¹A Master's thesis in the form of a "Capstone" project proves that students are capable of independently and theoretically analyzing a complex, practice-relevant issue in Financial Management and processing it in an interdisciplinary manner using recognized scientific methods. ²In the Capstone project, a complex, real-world business problem must be investigated based on a systematic scientific approach; in doing so, relevant theoretical concepts, empirical or analytical methods, and the current state of research must be critically considered and transferred to a specific application context. ³As a rule, this is done in cooperation with a company or an organization. ⁴The Examination Board, in agreement with the examiners, shall decide on the scientific suitability and academic standards of the research question.
- (5) ¹The choice of variant (Thesis or Capstone) is made no earlier than the beginning of the 3rd subject semester and requires the approval of the supervising instructor. ²The Master's thesis should be registered with the Chairperson of the Examination Board, specifying the topic and with the consent of the examiner. ³Execution is the responsibility of the Examination Board.
- (6) The Master's thesis must be submitted in either German or English and, in accordance with the requirements of the Examination Board, must be submitted by the deadline in an electronic version along with the currently valid declaration of authorship (independent work).
- (7) The Master's thesis concludes with a colloquium in which students present and defend their approach and results.
- (8) ¹The processing time for the Master's thesis is four months, taking into account the studies of the current semester. ²The supervisor must prepare a written assessment for the evaluation of the Master's thesis and colloquium.

§ 9
Master's Examination Certificate, Academic Degree

¹Upon successful completion of the studies, a Master's examination certificate and a diploma specifying the academic degree earned shall be issued in accordance with the respective template in the Annex to the APO (General Examination Regulations). ²The template must correspond to international standards. ³Based on the successful completion of the Master's examination, the academic degree "Master of Business Administration" (short form: "MBA") is awarded.

§ 10**Entry into Force, Transitional Provisions, Repeal**

- (1) ¹These regulations shall enter into force on March 15, 2026. ²They apply to students who commence their studies in the first subject semester after the Winter Semester 2025/2026.
- (2) For students who commenced their studies before the Winter Semester 2025/2026, the Study and Examination Regulations for the Master's degree program in Financial Management at Coburg University of Applied Sciences (SPO M FM) dated May 20, 2020 (Official Gazette 2020) shall continue to apply; otherwise, the latter shall expire.
- (3) For students to whom the Study and Examination Regulations mentioned in Paragraph 2 apply
1. Courses starting with the second semester of study will be offered for the last time in the Summer Semester 2026, and ending with the fourth semester of study for the last time in the Summer Semester 202.
 2. (Repeat) examinations starting with the first semester of study will be offered for the last time in the Summer Semester 2027, and ending with the fourth semester of study for the last time in the Winter Semester 2028/2029.
- (4) A change by students from the old legal framework under § 8 para. 2 to the new legal framework under § 8 para. 1 is excluded.
- (5) Insofar as it is necessary to avoid hardship in connection with the reorganization of the degree program, special arrangements may be made.

Executed on the basis of the circular resolution of the Senate of Coburg University of Applied Sciences dated February 13, 2026, and the approval by the President dated February 27, 2026.
Coburg, February 27, 2026

(Signed)
Prof. Dr. Gast
President

These statutes were deposited at Coburg University of Applied Sciences on February 27, 2026. The deposit was announced by notice on February 27, 2026. The date of announcement is February 27, 2026.

Annex: Overview of Modules and Examinations Continuing Education Master's Degree Program in Financial Management

1	2	3	4	5	6	7	8
Module Nr.	Courses			Examinations			
	Module	Semester Credit Hours	Credit Points (ECTS)	Type of Instruction ¹⁾	Mode ¹⁾	Duration	Weighting for the Final Grade

Foundation Modules in General Management

1	People, Culture & Organization	2	5	SU, Ü	Präs	30 Minutes	1
2	Financial and Management Accounting	4	5	LV, Ü	SchrP	90 Minutes	1
3	International Tax and Legal Systems	4	5	LV, Ü	SchrP	90 Minutes	1
4	Intercultural Management and Ethics	2	5	SU	Sem	15 – 20 Hours	1
5	Business Strategy and International Marketing	4	5	LV, SU, Ü	Portf ⁷⁾	⁷⁾	1
6	Information and Communication Systems	2	5	LV, Ü	SchrP	90 Minutes	1
Total:		18	30				6

Core Modules in Financial Management

7	International Economics	2	5	LV, Ü	SchrP	90 Minutes	2
8	Corporate Finance	2	5	LV, SU, Ü	SchrP	60 - 90 Minutes	2
9	Financial Markets and Institutions	2	5	LV, SU, Ü	SchrP	60 - 90 Minutes	2
10	Treasury Management	2	5	LV	SchrP	90 Minutes	2
11	Risk Management	2	5	LV, SU, Ü	SchrP	90 Minutes	2
Total:		10	25				10

1	2	3	4	5	6	7	8
Module Nr.	Courses				Examinations		
	Module	Semester Credit Hours	Credit Points (ECTS)	Type of Instruction ¹⁾	Mode ¹⁾	Duration	Weighting for the Final Grade

Applied Module in Financial Management

12	Management of Projects and Business Simulation	4	5	LV, SU, Ü	Portf ⁷⁾	⁷⁾	1
Total:		4	5				1

Compulsory Language Modules ²⁾

13	German Intensive Course I (A1.1 / A1.2)	6	3	LV, SU, Ü	Portf ⁷⁾	⁷⁾	0,5
14	German Intensive Course II (A2.1 / A2.2)	6	3	LV, SU, Ü	Portf ⁷⁾	⁷⁾	0,5
Total:		12	6				1

Elective Modules in Financial Management

15-18	Elective modules 1-4 ³⁾	4x2=8	4x3=12	⁶⁾	⁶⁾	⁶⁾	4x2=8
Total:		8	12				8

Master's Thesis and Colloquium

19	Master Thesis ⁵⁾		15	MA	MA	40 – 60 Hours	2
20	Master Seminar	2	3	S	PP	DIN A1	⁴⁾
Total:		2	18				2

Internship Semester

21	Internship		22			⁴⁾	
22	Project Placement and Coaching Seminar	4	2	S	K	30 Minutes	⁴⁾
Total:		4	24				

Cumulative Total:		58	120				28
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Explanatory Notes on the Annex:

- 1) Where multiple options are listed, the specific determination shall be made by the Faculty Council of the Faculty of Business and Economics within the Study and Examination Plan. In doing so, the Faculty Council shall ensure an appropriate diversity of assessment types.
- 2) Students shall complete a placement test for German and/or submit a relevant language certificate. The mandatory language module "*German Intensive Course I*" concludes with a language examination based on the requirements of the Goethe-Zertifikat A1; the mandatory language module "*German Intensive Course II*" concludes accordingly with an examination based on the requirements of the Goethe-Zertifikat A2.
- 3) A total of four modules must be selected from the elective module group.
- 4) The modules mentioned are graded as "Pass" (bestanden) or "Fail" (nicht ausreichend) and, accordingly, are not included in the calculation of the final overall grade.
- 5) The Master's thesis includes a colloquium in the form of an oral defense of the thesis with a duration of 20–30 minutes. The grade of the colloquium accounts for one-third of the overall grade of the Master's thesis. A grade of at least "Sufficient" (ausreichend / 4.0) must be achieved in both the Master's thesis and the colloquium; otherwise, the Master's thesis is deemed failed.
- 6) The specific determination of the type of instruction (options include: LV, S, SU, Ü) and the mode of assessment (options include: CP, K, MP, Portf, PP, Präs, PräsA, PräsH, SchrP, Sem, Sem+, StB, StK, StÜ, StudA, StudA+) for courses and examinations is made by the Faculty Council in the Study and Examination Plan. The Council shall ensure a variety of assessment formats.
- 7) A Portfolio Examination (Portfolioprüfung) consists of the independent creation of a limited number of work samples. These document the progress of the learning process within the module. The components are not restricted to text but may, depending on the instructor's requirements, include practical performances, visualizations, presentations, audio-visual documentation, etc. They cover multiple topics or the entire content of the module and include a reflection on the student's own learning process.

List of Abbreviations

CP	Computergestützte Prüfung	Computer-based examination
K	Kolloquium	Colloquium / oral examination
LV	Lehrveranstaltung	Course / module
MA	Masterarbeit	Master's thesis
MP	Mündliche Prüfung	Oral examination
PA	Projektarbeit	Project work
Portf	Portfolioprüfung (verschiedene Arbeitsproben)	Portfolio assessment (various pieces of work)
PP	Posterpräsentation	Poster presentation
Präs	Präsentation	Presentation
PräsA	Präsentationsprüfung bestehend aus mündlicher Präsentation mit Diskussion und schriftlicher Ausarbeitung	Presentation-based examination including oral presentation with discussion and written paper
PräsH	Präsentationsprüfung bestehend aus mündlicher Präsentation mit Diskussion und Handout	Presentation-based examination including oral presentation with discussion and handout
S	Seminar	Seminar
SchrP	Schriftliche Prüfung	Written examination
Sem	Seminararbeit	Seminar paper
Sem+	Seminararbeit mit Ergebnispräsentation und Diskussion	Seminar paper with presentation and discussion of results
StB	Studienbegleitender Bericht	Course-accompanying report
StK	Studienbegleitendes Kolloquium	Course-accompanying colloquium
StÜ	Studienbegleitende Übung	Course-accompanying exercise
StudA	Studienarbeit	Term paper / academic paper
StudA+	Studienarbeit mit Ergebnispräsentation und Diskussion	Term paper with presentation and discussion of results
SU	Seminaristischer Unterricht	Seminar-style teaching
SWS	Semesterwochenstunden	Semester weekly hours
Ü	Übung	Exercise / tutorial
UNlcert	Institutionsübergreifendes Hochschulzertifikat	Inter-university language certificate