COBURG UNIVERSITY | FINANCIAL MANAGEMENT
of applied sciences and arts

MBA Financial Management

Module Manual 2026

Coburg University of Applied Sciences and Arts
Department of Business and Economics

MBA Financial Management Program
Friedrich-Streib-Street 2

96450 Coburg (Bavaria), Germany

https://www.hs-coburg.de/mbafm

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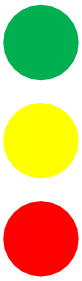
Description of Legends

Within the Maternity Protection Act the universities are required to label all modules and courses regarding the risk assessment for pregnant women and mothers. Therefore you'll find a green, yellow or red label on all module descriptions in this module manual.



compliant

requires individual assessment

participation of student is not permitted

All modules except No. 22 Project Placement and Coaching Seminar are compliant. No. 22 requires individual assessment because it is not guaranteed that the daily work hours don't exceed the maximum of 8.5 hours.

Contact Persons

The Master Office, located in the main campus at Coburg University is the first point of contact for all your enquiries. The office can be reached during working hours (Monday to Friday from 10h00 to 12h00).

Team Manager	**Study Coordinator, Head of the Master Office**
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If you have questions or concerns, please do not hesitate to contact us.

Table of Contents

Purpose of the Module Manual

This Module Manual provides comprehensive descriptions of all modules currently offered within the MBA program in Financial Management. Module selection is governed by the applicable **study and examination regulations** (SPO M FM).

The manual serves as a detailed reference for the program's syllabus and curriculum, covering base, core, and elective modules, required language modules, application and transfer modules, and the Master's Thesis with accompanying seminar. Each module description outlines content, workload, intended learning outcomes, and teaching methods. The manual is updated annually. With the revision of the SPO M FM, a new Master's Thesis format — the *Capstone Project* — is available from ST 2026 onwards (see page 92).

While the manual is primarily intended for enrolled students, prospective applicants are equally welcome to use it to familiarise themselves with the structure and content of the FM program.

A 20-week internship, typically scheduled during the 3rd term, forms an integral part of the program. In the 4th term, students concentrate on their Master's Thesis and advanced modules. Complementing the core curriculum, a range of technical support courses and workshops — including Bloomberg BMC & ESG, Scientific Research Methods, Presentation Skills, and Excel for Finance I & II — are offered on demand to strengthen research, presentation, and IT competencies.

Attendance and Examination Eligibility Regular attendance of lectures, tutorials, and seminars is strongly recommended. Students who attend fewer than 80% of a module's lectures may be precluded from sitting the final examination. Students are expected to manage their studies independently and responsibly, and are advised to check *mycampus* regularly for schedule updates.

Elective Modules Please note that not all elective modules are offered every year. A minimum enrolment of seven students per course is required for a course to run.

For questions or suggestions, please do not hesitate to contact me or the Master's Office at any time.

We wish you an enriching and rewarding experience in the MBA Financial Management program.

Prof. Dr. Victor J. Randall
Program Director March 2026

Base Modules (General Management)

1. People, Culture & Organization

Module-No./ Code	1 / Base Module (General Management)

Summary	• Employee Life Cycle with its modules:
	  ○ Attraction & Selection
	  ○ Engagement, Development & Retention
	  ○ Employee Performance & Potential
	• Leadership and its impact on People and Organization
	  ○ Leadership Styles, Leadership Behavior
	  ○ Values & Principles of Leadership
	• Organizational Development
	  ○ Organizational Development
	  ○ New Ways of Working and its impact on Organization
	  ○ Value of an Organization and its people

Term	2nd term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	None
Applicability for other courses of study	Basic module, no previous knowledge is required. Suitable for other advanced degree courses.
Lecturer	Hanne Bänsch
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 21 contact hours • 129 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	End-term: Project Work (100%) including presentation & documentation. According to SPO M FM
Factor of calculation towards degree grade	1

Intended learning outcomes	**Professional competencies:** The course equips the student with a modern view of global people management. It brings the student closer to all existing megatrends that have an impact on People Management and Development, Leadership, Culture as well as Organizational Development. At the end, the student understands that People Management is at the core of a successful business and that it is the decisive competitive advantage. **Technical competencies:** The student will be able to apply the conveyed knowledge in practice. This is ensured using case studies, individual work, discussions, independent study, team- and project work. **Further competencies:** **Communication & Cooperation**: By working in smaller and bigger teams the student will develop and understand, that People Management & Development (Employee Lifecycle) Leadership and Culture as well as Organizational Development are among the most important levers to secure companies' success in the long term. **Professionalism**: By assignment of case studies, the student will develop the understanding of the effect good leadership and professional People Management work has on the individual employee as well as on the company overall. **Development of Student's personality**: Individual reflection of own values and experiences, small and bigger team assignments as well as controverse discussions in the team will develop the student's general and specific skills on people and leadership and enable critical thinking and reflection. Students will apply ethical decision-making frameworks to leadership and people management situations, recognizing conflicts of interest, confidentiality obligations, fairness, accountability, professional conduct, and responsible governance in organizational decision-making.
Course Content	The module focuses on modern theories of: 1. **People Management** with focus on Recruitment & Selection, Engagement & Commitment, Development and Retention of staff as well as Performance & Potential of people. After the course the student understands the impact of professional and people-oriented personnel work on the individual and on the company. 2. **Leadership** and its impact on People and Culture. The focus is on Leadership Styles, Values and Principles. The development of personal skills and empathy in People Management and Development, social competencies, role plays, practical group activities accompany the course and equips the student for leadership tasks in future. Especially considering the influence new ways of working have on employees and the organization in case of i.e., hybrid or mobile working environment. 3. **Culture and Organizational Development** in the sense of how to develop an organization and how to evaluate the value of an organization and the impact of culture. The student will get an understanding of the interdependence between culture and business success. In addition, the student will gain an understanding of how new ways of working influence the culture in and the development of an organization. 4. **Ethics and Professional Conduct** with a focus on ethical decision-making, professional integrity and accountability, conflicts of interest, confidentiality, responsible governance, and compliance. Through case studies and practical examples, the student will develop the ability to identify and evaluate ethical dilemmas, apply ethical principles in managerial decision-making, and understand the importance of ethical conduct for individuals, organizations, and their stakeholders.
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, team & project work.
Specific features (e.g. site visits, guest lectures, etc.)	n/a

Reading list	• Lance A. Berger, Dorothy Berger (2017) The Talent Management Handbook: Making Culture a Competitive Advantage by Acquiring, Identifying, Developing, and Promoting the Best People. McGraw-Hill Education Ltd • Daniel Coyle (2022): The Culture Playbook. Cornerstone Press • Keith Ferrazzi, Kian Gohar, Noel Weyrich (2022) Competing in the New World of Work: How Radical Adaptability Separates the Best from the Rest. Harvard Business Review Press • Herminia Ibarra (2015): Act Like a Leader, Think Like a Leader. Harvard Business Review Press • Jaclyn Lee, Jovina Ang Managing People, Culture and Data in Modern Organization. Penguin Random House SEA • Kay Maddox-Daines (2023) Managing People in the Hybrid Workplace Routledge • Edgar Schein (2023): Humble Leadership: The Power of Relationships, Openness, and Trust. Berrett-Koehler Publishers • Simon Sinek (2011): Start with Why: How Great Leaders Inspire Everyone to Take Action. Penguin Group (USA) • Simon Sinek (2017) Leaders Eat Last: Why Some Teams Pull Together and Others Don't. Penguin Group (USA) • John Storey, Dave Ulrich, Patrick Wright (2020): Strategic Human Resource Management: A Research Overview (State of the Art in Business Research) Routledge • Armin Trost (2019) Human Resources Strategies: Balancing Stability and Agility in Times of Digitization (Future of Business and Finance). Springer • Dave Ulrich (2015) The Leadership Capital Index: Realizing the Market Value of Leadership. Berrett-Koehler Publishers • Dave Ulrich, Jon Younger, Wayne Brockbank, Mike Ulrich (2012): HR from the Outside In: Six Competencies for the Future of Human Resources Mcgraw-Hill Professional • Arthur Yeung, Dave Ulrich (2019): Reinventing the Organization: How Companies Can Deliver Radically Greater Value in Fast-Changing Markets Harvard Business Review Press

March 2025

2. Financial and Management Accounting

Module-No./ Code	2 / Base Module (General Management)
Summary	Introduction to **Financial Accounting**. Overview of the concepts of International Financial Reporting Standards (IFRS), Understanding P&L, Balance Sheet, Cash Flow Statement and reporting requirements (Notes) Introduction to **Management Accounting**: Planning and Internal Reporting, Decision-making processes, Performance measurement, Steering Philosophies, Cost Accounting Methods
Term	2nd term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	None, the module “International Economics” as well as accounting knowledge is recommended
Applicability for other courses of study	Basic module, input knowledge of management accounting. Suitable for other advanced degree courses.
Lecturer	Ralf Otto (Financial Accounting) / Dr. Röser (Management Accounting)
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 45 contact hours • 105 hours self-study
Semester periods per week (SWS)	4
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	1

Intended learning outcomes	**Part I "Financial Accounting"** **Professional competencies**: The participants gain skills in accounting and reporting of listed companies according to the International Financial Reporting Standards (IFRS). **Technical competencies**: The participants are enabled to analyze and understand the annual financial statements of a business prepared in accordance with IFRS. **Further competencies:** Communication: The participants can communicate using the specific IFRS accounting terminology in a professional accounting environment. Professional: The participants gain knowledge about differences between IFRS and German GAAP as applied by small and medium sized entities in Germany. Personal Development: Students can analyze economic decisions based on concepts and rules established for international accounting. **Part II "Management Accounting"** **Professional competencies**: The participants gain an understanding of the significance and necessity of management accounting in a business, as well as of the tasks of a management accountant. They can support management decisions in different situations. **Technical competencies**: Imparting techniques of management accounting for the control and the performance measurement of management tasks. **Further competencies**: Communication: The participants gain ideas about different ways of steering a company that have a direct impact on the management accounting function. They learn to communicate decision-oriented results to different target groups. Professional: Students can prepare management decisions in a professional manner. They learn to support their statements with numbers. Personal deployment: Students can explain decision-making processes. Students can develop decision-making concepts for different situations.
Course Content	**Part I "Financial Accounting"** The module covers an introduction to International Financial Reporting Standards (IFRS) and the accounting and reporting issues of listed companies: • Financial statements: Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, notes to the financial statements, and consolidated (group) financial statements. • Financial reporting quality: evaluation of earnings quality, accounting methods and estimates, financial reporting practices, earnings management, and accounting red flags. • Cash flow reporting: direct and indirect methods for determining operating cash flows. • Recognition criteria, measurement bases, subsequent measurement, impairment, derecognition, and disclosure requirements. • Accounting treatment of Property, Plant and Equipment (PPE), financial instruments, intangible assets, lease and inventories. • Business combinations and goodwill • Income tax analysis (deferred tax, effective tax rate) • Pension and share-based compensation accounting **Part II "Management Accounting"** The module focuses on the theory of management accounting, Planning processes and internal reporting, Performance measurement, Decision-oriented approaches, life-circle analysis and Cost Accounting. Alternative management accounting approaches like Beyond Budgeting and Better Budgeting will be discussed.

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	**Part I "Financial Accounting"** • IFRS® Standards – www.ifrs.org - IASB. • Ruth Picker: Applying IFRS Standards, Fifth Edition 2025, Wiley • Wiley 2023 Interpretation and Application of Ifrs Standards, Wiley **Part II "Management Accounting"** • Friedl, Gunther; Hofmann, Christian; Pedell, Burkhard; Schäfer, Peter: Cost Accounting. A Decision-oriented Approach, World Scientific. • Horngrem, Sundem, Stratton: Introduction to Management Accounting, Pearson Custom Publishing: any edition is suitable. • Weber, Jürgen; Schäfer, Utz: Einführung in das Controlling, Schäffer-Poeschel: any edition is suitable. • Brealey, Myers: Principles of Corporate Finance, Mcgraw-Hill Education Ltd: any edition is suitable.

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3. International Tax and Legal Systems

Module-No./ Code	3 / Base Module (General Management)
Summary	• International tax law • Double tax treaties • Transfer pricing • History and principles of international legal systems • European Code Law, especially German Business Law versus • Anglo-Saxon common law (Case Law) • Cases and sample contracts of Business Law in practice
Term	2nd term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	None, experiences in accountancy are recommended
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturers	Dr. Christoph Götz (International Tax Systems) / Prof. Dr. Wolfgang Weiss (International Legal Systems)
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 45 contact hours • 105 hours self-study
Semester periods per week (SWS)	4
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) accompanied by midterm assessments
Factor of calculation towards degree grade	1
Intended learning outcomes	**Part I "International Tax Systems"** **Professional competencies**: The students should understand the contents and the significance of topics of the international tax law for corporations and private persons and be aware of given problem cases. **Technical competencies**: The students should be able to solve questions and problems in the field of international tax law. **Further competencies**: The students should think and act problem focused and solution oriented (Problem solving competence); they should be able to work out the content of the course by means of different methods (e.g. presentation, case studies, discussion, independent study) (Learning skills).

Intended learning outcomes (cont.)	**Part II "International Legal Systems"** **Professional competencies**: The module offers an introduction to the basic knowledge of the most relevant legal systems. The module focuses on Civil Law (Europe based systems) and compares it to Common Law (Great Britain/USA based systems) and hybrid legal systems. **Technical competencies**: After completing this module successfully, students will have the knowledge to identify and describe the decision-making methods, structure and operations of the world's most important legal systems in a business environment and develop sensitivity for identification of the need for professional legal advice. **Further competencies**: Students will be able to achieve following objectives: Communication & Cooperation: • Develop strategies for solving legal problems in cooperation with other relevant professionals, such as tax and legal advisors. • Communicate using the proper terminology, vocabulary, and technical terms of relevant legal ideas and comprehend the applicable legal documents. Scientific/artistic self-conception, professionalism: • Distinguish between legal or tax problems that can be solved without resort to professional assistance and those that require the assistance of the appropriate legal or tax advisor. • Explain how aspects of their home nation's legal system compares or conflicts with the models and systems presented in the course. Personality development and ability for societal engagement. • Develop an intercultural understanding of different legal systems. • Demonstrate improved confidence in their ability to read, understand and express themselves in legal terms. • Move beyond cultural, inherited or societal barriers to fruitfully engage with professionals from different backgrounds
Course Content	**Part I "International Tax Systems"** The module provides students with an overview of norms of international taxation, basic principles of international taxation, avoidance of double taxation, double tax treaties, transfer pricing, anti- avoidance measures, tax planning, European Union and taxation. **Part II "International Legal Systems"** The module focuses on following contents: • Initial survey and origins of legal system classifications. • The role of ethics and morality in the decision-making process - applicable to all legal systems, including professional integrity, conflicts of interest, compliance, corporate governance, and ethical decision-making in an international business environment. • Primary and Secondary Sources of Law in Civil and Common Law, Ideological and hybrid forms of legal systems. • The prototypical multi-level court structure and related concepts found across all the world's legal systems. • Origins and modern prototypes of Civil (European) legal systems: Rome, France, plus a more concentrated focus on Germanys Legal System. • Origins and modern prototype of Common Law legal systems: USA. • Introduction and discussion of constitutional law. • Case studies relevant to business on substantive topics that may include corporate structures, contracts (including typical examples of contracts), torts, or product liability. • Transnational implications of various laws or legal concepts will be discussed throughout the course.

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	**Part I "International Tax Systems"** • Endres, D./Spengel, C.: Institutional Company Taxation and Tax Planning, 2015 • Lang, M.; Introduction to the Law of Double Taxation Conventions, 3rd ed. 2021 • Haase, F./Steinberg, D.: Tax Law in Germany, 3rd ed. 2024 **Part II "International Legal Systems"** • Gerhard Robbers, An Introduction to German Law, (8th ed. 2023) • David Friedmann, Legal Systems Very Different from Ours, (2019) • Additional handouts and PowerPoint notes provided by the Professor (posted on Moodle).

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4. Intercultural Management and Ethics

Module-No./ Code	4 / Base Module (General Management)
Summary	• Cultural concepts and cultural differences • Norms and values • Intercultural competences • Intercultural teamwork and conflict management • Ethical concepts and theories • Management's responsibility and fiduciary duty • Co-existence of ethical systems in the workplace • Ethical sensitization of enterprises-Ethics´ codes • Corporate social responsibility • Organization of ethics´ controlling systems • Professional ethics in financial services
Term	1st term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in winter term
Participation requirements	None
Applicability for other courses of study	Basic module, introduction to concepts and theories of intercultural management and ethics as well as the basics of corporate governance and compliance. Suitable for other advanced degree courses.
Lecturer	Dr. Apostolos Gerontas
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 22.5 contact hours • 127.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Practical assignment / Research Papers (e.g. creation, preparation and presentation of a financial case study) according to SPO M FM.
Factor of calculation towards degree grade	1
Intended learning outcomes	**Part I "Intercultural Management"** • The students understand different cultural concepts, critically analyze cultural differences, conduct comparative analyses, and consider the impact on global business activities. • The students cultivate intercultural sensitivity and ambiguity tolerance by comparatively studying different values and norms on national and individual levels. • The students are in the position to identify the desirable competencies and skills for effectively managing business across cultures, demonstrate cultural sensitivity and emotional intelligence in business and the workplace. • The students can apply problem and conflict solving strategies to cross cultural issues and present informed arguments in support of culturally sensitive and socially responsible behavior in business.

Intended learning outcomes (cont.)	**Part II "Ethics"** **Professional competencies**: The students are able and willing to identify and to respect different values of people participating in business processes. They can reflect situational conflicts between the profit principle and other morals. They are able to resolve and to avoid such conflicts with responsibility in a stakeholder dialogue regarding management decisions. Students can evaluate industry case studies (conflicts of interest, misrepresentation, use of confidential information, fair dealing) against recognized professional standards. **Technical competencies**: The students are able to communicate with all stakeholders according to the concept of non- violent communication (Marshall B. Rosenberg). They understand the deep connection between culture and ethics and are in position to predict and avoid potential conflicts. **Further competencies**: The students learn to understand and accept management´s responsibility in their own "policy space" / sphere of influence within the frame given by law and by market imperative. **Communication and cooperation**: The students understand the deep interconnections between intercultural communication, applied ethics, and successful international management. They are in the position to organize cooperation between culturally different agents. **Scientific self-image, professionalism**: The students understand the scientific and philosophical background of modern intercultural management and learn to perceive leadership as a scientific domain. **Personality development**: The students come in contact with philosophical/ethical theory, as well as with history, sociology, and the basics of psychological thought. This way, they understand the deep interconnections between management as a practice and the social context of the corporation. They can develop thus their personality, broaden their sensitivity, and become better leaders.
Course Content	**Part I "Intercultural Management"** • Concepts of culture from different perspectives • Norms, values and their influence on thinking and behavioral patterns • Theories and models of intercultural competence • Concepts of intercultural management and leadership: what makes a good international manager? • Intercultural conflict management **Part II "Ethics"** • Theories of Ethics: West and East • Cultural construction of ethical concepts (descriptive and normative ethics) • The historical development of ethical theory and practice: how do our ethics change through time, and why? • Applied Ethics in business practice • Professional and fiduciary duties in financial services owed to clients, employers, and financial markets • Approaches in ethical controlling: case studies; different cultural environments; top-down and horizontal organizations • Insider-trading, conflicts of interest, market manipulation, fraud, breaches of confidentiality, bribery, money laundering and financial crime • Professional codes of conduct (CFA Institute Code of Ethics and Standards of Professional Conduct) • Governance of professional ethics: components of a code of ethics, the role of a professional conduct program, and case-based evaluation of conduct against recognized industry standards
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	External referents

Reading list	**Part I "Intercultural Management"** • Christoph Barmeyer, Peter Franklin (2016) Intercultural Management: A Case- Based Approach to Achieving Complementarity and Synergy • Marie-Joëlle Browaeys, Roger Price (2015) Understanding Cross-Cultural Management • Raymond French (2015) Cross-Cultural Management in Work Organizations • James W. Neuliep (2020) Intercultural Communication: A Contextual Approach • Richard M. Steers, Luciara Nardon, Carlos J. Sanchez-Runde (2016) Management across Cultures: Developing Global Competencies • Jürgen Rothlauf (2014) A global view on intercultural management **Part II "Ethics"** • Crane, A., Matten, D.: Business Ethics: Managing corporate citizenship and sustainability in the age of globalization (2nd ed.). New York 2007; oxford University Press. • Paine, L. S.: Organizing with Integrity. Harvard Business Review, 72(1994), 106- 117. • Society for Human Resource Management: SHRM Code of Ethical and Professional Standards in Human Resource Management. Alexandria 2004. • Http://www.shrm. org/ethics/code-of-ethics.asp. • The Oxford Handbook of Ethical Theory, David Copp (Ed.), Oxford Univ. Press • The Oxford Handbook of Business Ethics, Edited by George G. Brenkert • DVD: "Corporation": http://www.thecorporation.com/ • CFA Institute: Code of Ethics and Standards of Professional Conduct, current edition, cfainstitute.org

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5. Business Strategy and International Marketing

Module-No./ Code	5 / Base Module (General Management)
Summary	• Defining the company objectives • Development, implementation and control of a business and operative strategy adapted to a financial market situation • Success factors of strategy implementation • Basic concepts of marketing and its adaption to financial markets • Strategic and operative international marketing focused on financial markets
Term	Winter Term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in winter term
Participation requirements	(80%) of all contact hours
Applicability for other courses of study	Basic module, introduces the basics of business strategy and marketing in financial markets. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Felix Weispfenning
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 60 contact hours • 90 hours self-study
Semester periods per week (SWS)	4
Examination Method/ Requirements for the allocation of credit points	Practical exam (Learning diary based on a case study + Presentation) according to SPO M FM.
Factor of calculation towards degree grade	1
Intended learning outcomes	**Part I "Business Strategy"** **Professional competencies:** The lecture provides an overview of the basics and the formulation of a business strategy. Moreover, the module enables stu- dents to independently apply the knowledge and techniques of business strategy taught in the lecture on a financial market situation. **Technical competencies:** The module enables the participants to prepare a successful business strategy based on situational data. **Part II "Marketing in financial markets"** **Professional competencies:** The lecture provides an overview of the basics and most valuable marketing tools. Moreover, the module enables students to independently apply the knowledge and techniques of marketing taught in the lecture on a financial market situation. **Technical competencies:** The module enables the participants to develop strategic and operative marketing plans related to a financial market environment.

Intended learning outcomes (contd.)	**<u>Part III "International marketing"</u>** **Professional competencies**: The lecture provides an overview on how to use the marketing tools in an international marketing environment focusing on financial markets. Moreover, the module enables students to independently apply the knowledge and techniques of international marketing in a real business environment. **Technical competencies**: The module enables the participants to develop strategic and operative marketing plans related to a financial business surrounding.
Course Content	• Business strategy basics • Market research on business situation • Formulation of business strategy • 4 P's of marketing using the most valuable tools • Market segmentation, targeting, and positioning, developing competitive business strategies • Industry analysis: PESTEL framework and Porter's Five Forces • Firm and strategic analysis using the Value Chain, VRIO, and SWOT frameworks • Success factors of international marketing planning and implementation • Business models: value proposition, revenue and cost structure, resource requirements, comparison of business model types (e.g., asset-light vs. capital-intensive, subscription vs. transaction-based, platform vs. traditional) All of these adapted to a financial market situation
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group work, individual diary
Specific features (e.g. site visits, guest lectures, etc.)	Individual case study analysis using a reflective learning diary
Reading list	• Robert F. Bruner et al.: Case Studies in Finance, McGraw-Hill Education, 8. Edition, 2017 • Christian Homburg et al.: Marketing Management, McGraw-Hill Higher Education, 2. Edition, 2013. • Ulrich Pidun: Corporate Strategy: Theory and Practice, Springer Gabler, 2019 • Tarikar Sikawar: A Handbook of Case Studies in Finance, Cambridge Scholars Publishing, 2017

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6. Information and Communication Systems

Module-No./ Code	6 / Base Module (General Management)
Summary	• Structure of information and communication systems • Types of information and communication systems • Requirement analysis for information and communication systems • Process- and structure analysis • Training in ERP system e.g. SAP S4H
Term	1st term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in winter term
Participation requirements	None
Applicability for other courses of study	Basic module, introduces the basics of information technology in the financial sector. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Eduard Gerhardt
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 22.5 contact hours • 127.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM
Factor of calculation towards degree grade	1
Intended learning outcomes	**Professional competencies:** The participants gain knowledge about the dependency between information systems in organizations from the view of the users. They • understand the structure, function, and integration aspects of information systems • solve operational tasks with the help of an IT-system and evaluate their impact **Technical competencies:** Imparting the ability to develop requirements for information systems and to operate an IT-system e.g., ERP-System

Intended learning outcomes (contd.)	**Scientific professionalism:** The participants gain knowledge about the interface between the information systems and the corporate management. They can • develop approaches to implementing IT-Systems, considering the business needs • analyze, evaluate, and implement basic concepts, requirements from finance and controlling related to an ERP system actively shape the lifecycle of the ERP system in terms of business IT alignment **Personality development and empowerment for societal engagement. Commitment:** Students acquire the willingness to learn and self-confidence to independently meet general business requirements with IT-Solutions. Students evaluate the role of information systems in supporting ethical business practices, effective internal controls, regulatory compliance, and responsible data management.
Course Content	The lecture covers the following contents: • Data, Information, Knowledge • Management of Master Data • Management of Movement Data • Software and Hardware • Types of information systems • Requirement Analysis and System adaptation • Reporting and Analysis • Basics of SAP S4H
Teaching and learning methods	Lecture, hand on session on ERP-system e.g. SAP S4H
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Kenneth Laudon / Jane Laudon: Management Information Systems, ISBN-13:978-0-273-78997- 0, Pearson, current edition • Riches, Matthew: SAP: An Introduction: Next-Generation Business Processes and Solutions, SAP PRESS, current edition • Internet resources • https://help.sap.com

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Core Modules (Specialization in Financial Management)

7. International Economics

Module-No./ Code	7 / Core Module (Specialization in Financial Management)
Summary	The course will cover both international trade and international monetary economics with approximately equal weight. The first part of the course is based largely on microeconomic concepts and the latter part on macroeconomics. Both parts include theoretical and empirical aspects.
Term	1st term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in winter term
Participation requirements	None
Applicability for other courses of study	Basic module, harmonization of the input knowledge for subsequent modules. Suitable for other advanced degree courses.
Lecturer	Dr. Philipp Meier
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 30 contact hours • 120 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes)
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The aim of the course is that students acquire appropriate skills to critically reflect on and analyse issues of international trade and international macroeconomics. The focus is on theoretical, empirical, and policy-oriented knowledge. **Technical competencies:** • Students study various theoretical models of international trade, critically analyse differences between them and assess impacts of various factors. • Students reflect on how these models apply to current trade related issues globally and within specific country contexts. • Students learn about different trade policy instruments and critically assess their impacts on national and firm level economic performance. • Students acquire solid knowledge of the balance of payments, capital mobility and the institutional framework of international financial markets. • Students understand exchange-rate systems, determinants of exchange rates in the short and long run. • Students learn about sovereign debt sustainability and the IMF external balance assessment.

Course Content	• Introduction to international economics • Labour productivity and comparative advantage. • Factor endowment and countries' sectoral specialisation. • Monopolistic competition, oligopoly, and intra-industry trade. Economies of scale under perfect and imperfect competition. • Trade policy. Tariffs and quotas. Trade wars and regional trade agreements. Geopolitics and globalization. • Balance of payments. Introduction to intertemporal trade. • International capital mobility. Covered and uncovered interest rate parities. • Nominal and real exchange rates. Exchange rate regimes. Power purchasing parity. • Arbitrage and spot exchange rates. Forward exchange rates. Covered and uncovered interest rate parity. • Short and long run determinants of the real exchange rate. • Debt sustainability. IMF external balance assessment. • Balance of payment crises. Sudden stops and external adjustments.
Teaching and learning methods	Lecture, tutorial, individual work, discussions, self-study.
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	Recommended literature: • R.C. Feenstra and A.M. Taylor, International Economics (or: International Macroeconomics), 5th ed., Worth, 2021. • P.R. Krugman, M. Obstfeld and M.J. Melitz, International Economics (or: International Finance), 12th ed., Pearson, 2022. Additional literature (non-mandatory): • van Marrewijk, C. (2012): International Economics: Theory, Application, and Policy, 2nd Edition, Oxford University Press. • Schmitt-Grohé, S., Uribe, M., & Woodford, M. (2022). International Macroeconomics: A Modern Approach. Princeton University Press. Advanced literature (non-mandatory): • Feenstra, R.C. (2016), Advanced International Trade: Theory and Evidence, 2nd Edition, Princeton University Press. • Obstfeld, Maurice and Kenneth Rogoff (1996), Foundations of International Macroeconomics, Cambridge/M.: MIT Press. • List of papers (to be provided).

August 2025

8. Corporate Finance

Module-No./ Code	8 / Core Module (Specialization in Financial Management)
Summary	• Debt and debt valuation • Equity and equity valuation • Capital budgeting • Analysis of financial statements • Investment criteria and decisions • Capital structure theories • Applied corporate finance
Term	2nd term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	Required to attend lectures and tutorials
Applicability for other courses of study	Basic module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Jürgen Kähler/ Melkamu Tesfaye Taye/ Dr. William Ginn
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 20 contact hours • 12 hours Tutorials • 118 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies**: The course will enable students to describe the basic concepts and their application in the financial management of industrial and financial companies. **Technical competencies**: The course equips students with the ability to develop specific case by case approaches to financial management in industrial and financial companies. **Further competencies**: By presenting their solutions and convincing the audience of their approaches, students will improve their communication skills.

Course Content	1. Fundamentals of corporate finance: • Introduction to corporate finance • Time value of money: present value, perpetuities, growing perpetuities, annuities, growing annuities • Debt and debt valuation: bond price, yield and maturity, duration measures (Macaulay, modified, and key rate duration), convexity, price volatility, spot rates, risk profiles of bonds, real and nominal interest rates • Equity valuation and research: valuation by comparables, valuation by present value, dividend discount model, equity research reports, sell-side and buy-side analyst perspectives. • Equity ownership and returns: equity classes, shareholder rights, voting processes, dividends, corporate actions, and return measures. • Investment criteria & making Investment decisions: net present value, internal rate of return, payback period, book rate of return • Portfolio theory & capital asset pricing model: expected portfolio return, variance and covariance of return, beta, Sharpe ratio, CAPM, security market line • Portfolio management: investor types and objectives, pension plan structures (defined benefit vs. defined contribution), the asset management industry, investment policy statement (risk and return objectives, constraints, and strategic asset allocation) • Investment performance measurement: benchmarking returns, money-weighted and time-weighted rates of return, and risk-adjusted performance evaluation • Project analysis, project risk & measuring cost of capital: WACC, industry beta, sensitivity and scenario analysis, break-even, Monte Carlo simulation, real options and decision trees • Capital structure theories: Modigliani & Miller theorem, capital structure and WACC, interest tax shield • Financial analysis & planning: financial statements, MVA, EVA, ROC, ROE, liquidity, leverage and turnover ratios • Working Capital Management • Valuing Options: calls and puts, put–call parity, one-period binomial model, the Black–Scholes formula, real options • Corporate governance and agency problems: principals and agents, conflict of interests, management compensation • Efficient markets and behavioral finance: key behavioral biases, arbitrage and market efficiency • Mergers & Corporate Restructuring 2. Applied corporate finance
Teaching and learning methods	Lecture, exercises, case studies, discussions, tutorials
Specific features (e.g. site visits, guest lectures, etc.)	Guest lectures by practitioners; workshops (e.g. Excel)
Reading list	• Richard A. Brealey, Steward C. Myers, Franklin Allen, Alex Admans, Principles of Corporate Fi- nance, Evergreen Release, McGraw Hill, 2025. • Craig W. Holden, Excel Modeling in Corporate Finance, 5th ed., Pearson, 2015. • David Hillier, Stephen Ross, Randolph Westerfield, Jeffrey Jaffe and Bradford Jordan, Corporate Finance, 5th European ed., McGraw-Hill, 2024.

March 2025

9. Financial Markets and Institutions

Module-No./ Code	9 / Core Module (Specialization in Financial Management)
Summary	• Global financial systems • Comparative analysis of national financial markets • Financial intermediaries and institutions • Security Markets • Bloomberg certification BMC & ESG • Special focus on selected current FMI topics
Term	1st Term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in Winter Term
Participation requirements	"International Economics" is strongly recommended as concurrent course.
Applicability for other courses of study	The lecture conveys fundamental principles of financial markets. It is suitable for other advanced degree courses in the Department of Business and Economics.
Lecturer	Prof. Dr. Victor J. Randall
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 22.5 contact hours • 127.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	The grade for the module is determined by the individual performance in 2 parts: 1) the mid-term Project (45 points) and 2) the written Exam (45 points, 60 min. closed books) There exists an 80% attendance requirement. In order to qualify for the final exam, you need to take Bloomberg BMC and ESG certification. Submit both certificates to the master office by the final FMI lecture (deadline). Students who do not submit their Bloomberg certificates on time and/or do not pass the mid-term Project and/or don't meet the requirements for class attendance, complete the missing requirement before sitting the final exam.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The course equips you with an understanding of why financial markets exist, how financial institutions serve these markets, and what services those institutions offer. It provides the capacity to understand the major market segments of financial markets in an international context. The course covers a broad selection of financial settings (Frontier, Emerging, BRICS, N-11, Developed and Islamic Markets), the products, the market participants, institutions and techniques that have originated in the last decade. It also reflects current and innovative developments in the area. The course looks at the global financial architecture as well as the fundamental questions covered by modern financial market theory, whilst maintaining a practical, hands-on approach via Bloomberg terminal (BMC and ESG analysis). The goal is to facilitate a cross-border perspective and enhance your analytical and evaluation skills.

Intended learning outcomes (contd.)	**Technical competencies:** FMI breaks down the wall between classroom and markets, by integrating real-time Bloomberg data, news, and analytics into this module. You should be able to apply the content conveyed in the course in your future professional career. Using the Bloomberg Terminal and case studies, you will develop solutions for complex issues and put them into practical context. **Further competencies:** Empirical applications of themes help you develop essential critical thinking and problem-solving skills, preparing you for future careers in business and finance. Moreover, team assignments will develop your presentation and organizational skills. Focusing on the core elements of Financial Markets, the module blends theory with real-life data, cases and numerical worked examples, linking the material to practice at an appropriate level of technical complexity. Based on regular group assignments and mid-term projects, its twofold examination method, the course enhances personality development, communication & cooperation and provides the foundation for a qualified professional placement in the financial sector.
Course Content	The module covers the basic concepts, theories and techniques of global financial markets and institutions in a transnational context. Market classification criteria of the MSCI Barra and FTSE classify the international financial markets. The institutions of financial markets, the players and their motives are examined. The course identifies the opportunities and risks of increasing international financial market integration. You will classify, analyze and evaluate • financial products and instruments • alternative investments (private equity, hedge funds, real estate, infrastructure, commodities, and other non-traditional investment assets), investment methods, ownership and fee structures, and performance measurement (before/after fees, risk, return, and diversification). • corporate issuers and stakeholders (ownership structures, publicly and privately owned companies, stakeholder interests) • characteristics of international financial markets (equities, bonds, money, forex, precious metals and commodities markets) • different types of exchanges and OTC Trading, Spot and Derivative Markets (pricing and valuation of forwards, futures, swaps, options) • financial institutions and intermediaries, rating agencies, regulatory / supervisory authorities • the interdependence and risks of international financial markets • business cycles and financial markets (economic indicators, credit cycles, and their impact on interest rates, asset prices, and market conditions) • the impact of fiscal and monetary policy on interest rates, inflation, exchange rates, asset prices, and international capital flows The objective is to give you the technical capacity to analyse and understand the major market segments of financial markets in an international context. Lectures are complemented by BMC tutorials for an interactive introduction to the financial markets. Certification by Bloomberg BMC and ESG is integrated in the syllabus.
Teaching and learning methods	Lectures, case studies, independent & group work involving stat. analysis, graphics, simulations, etc. Students should participate in all course offerings, esp. in the Bloomberg tutorials.
Specific features (e.g. site visits, guest lectures, etc.)	A tutorial may be offered to accompany the lecture. Guest lectures by practitioners and experts from banking and industry form an integral part of the course.

Reading list	• Marlene Haupt, Gianni Nicolini, Marianne Guille (2024) Financial Markets and Institutions, Bocconi University Press, ISBN-13 978-8831322812 • Jeff Madura (2021): Financial Markets and Institutions, 13th ed., Cengage Learning Inc. • Dirk Schoenmaker, Sander Oosterloo, Jakob de Haan (2020) Financial Markets and Institutions: A European Perspective, 4th ed., Cambridge University Press, ISBN-13 978-1108713924 • Keith Pilbeam (2018) Finance and Financial Markets, 4th ed. Red Globe Press • Marc Levinson (2018): Guide to Financial Markets, 7th ed., The Economist • Stephen Valdez & Philip Molyneux (2015): An Introduction to Global Financial Markets, 8th ed., Palgrave MacMillan • Frederic S. Mishkin, Stanley G. Eakins (2018): Financial Markets and Institutions, 9th ed., Pearson Series in Finance Frank J. Fabozzi, Frank J. Jones (2019): Foundations of Financial Markets and Institutions, 5th ed., MIT Press

July 2025

10. Treasury Management

Module-No./ Code	10 / Core Module (Specialization in Financial Management)
Summary	• Tasks and methods of corporate liquidity management • Handling of national and international monetary transactions • Short-term and long-term funding • Working capital and liquidity management • Methods of Pooling and Netting
Term	4th term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	None. Attending the modules “International Accounting” and “Corporate Finance” is recommended.
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Raymond Vines
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 22.5 contact hours • 127.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written mid-term exam (30 minutes) and written final exam (60 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The participants gain skills of the tasks and methods of the corporate liquidity management. **Technical competencies:** Imparting techniques of liquidity and working capital management, financial budgeting, handling of national and international monetary transactions, imparting methods of Pooling and Netting, use of spreadsheets to analyze and solve key treasury and finance issues. **Further competencies:** Further competencies will be developed in the following areas: • **Communication & Cooperation**: Students can understand how to analyze the key treasury metrics for an organization and communicate that analysis through recommendations for management action. • **Scientific/artistic self-conception, professionalism**: Participants gain the possibility to acquire the CTP (Certified Treasury Professional) credential. • **Personality development and ability for societal engagement**: Students can develop a better understanding of their role in the day-to-day financial operations of organizations.

Course Content	The module focuses on the following contents: • working capital management: cash conversion cycle, cash turnover, credit policies, A/R monitoring and financing, liquidity management • financial planning and budgeting: financial ratios, sales-based pro forma financial statement modeling, cash flow forecasting, and considerations in selecting an appropriate forecast horizon • disbursements, collections, and concentration: banking products, handling of monetary transactions, electronic funds transfer, payment fraud avoidance, pooling, and netting • banks and financial institutions: central bank policy and supervision, commercial banks, nonbanks • long term funding: capital markets, securities valuation, preferred and common stock, convertibles, earning multiplier, bond duration, CAPM • fixed-income cash flow structures and contingencies, call/put/prepayment features, and legal, regulatory, and tax considerations • short-term funding: money market instruments, yield – liquidity – safety tradeoff, government papers, commercial papers, bank debt obligations, repurchase agreements, pricing and yields, discount instruments, bid and ask quotes, loan covenants. • yield measures for fixed-rate and floating-rate instruments, yield spreads, compounding conventions, and money market yield calculations • capital structure: debt vs. equity, WACC, thin capitalization, IPO valuation, private placement, private debt, dividends, alternative financing
Teaching and learning methods	Lecture, Excel case studies, individual work, discussions, independent study, group work
Specific features (e.g. site visits, guest lectures, etc.)	Opportunity to gain the CTP (Certified Treasury Professional) credential of the Association for Financial Professionals (AFP).
Reading list	Essentials of Treasury Management, 7th Edition, AFP, Bethesda, Md., USA

March 2025

11. Risk Management

Module-No./ Code	11 / Core Module (Specialization in Financial Management)
Summary	• Relevance of risk management in corporations and financial institutions • Identification, valuation and controlling of risks • Enterprise risk management systems • Risk management strategies
Term	4th term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	None. Attending the modules “Fundamentals of Financial Management”, “Corporate Finance” and “Financial Markets and Institutions” is recommended.
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Thomas Schauerte, Joachim Fuchs
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 22.5 contact hours • 127.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** Students understand the significance of risk management as part of corporate management. They know the risk management process (risk identification, risk quantification, risk controlling) and can apply this in practice. **Technical competencies:** Students can draft a risk management policy. They can explain and apply different tools for risk identification, risk quantification, and risk management. **Further competencies:** Students can think and act analytically and solution-oriented (problem solving competence). They work out the contents of the course by means of different methods (e.g. presentations, case studies, discussions, and self-study) (learning skills and social skills).

Course Content	• Introduction to risk management: financial crises, risk policy statement, sources of risk, approaches to identify, quantify risk, control and reporting risk, risk budgeting, performance evaluation. • Credit risk: corporate vs. sovereign credit risk, credit spread determinants, credit ratings, probability of default, loss given default, expected loss, credit valuation adjustment, credit risk sensitivity, credit default swap. • Liquidity risk management: time horizon, short-, medium-, and long-term liquidity management, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). • Securitization: asset-backed securities (ABS), mortgage-backed securities (MBS), covered bonds, collateralized debt obligations (CDOs), credit enhancement mechanisms, and associated risks. • Market risks: hedging, financial derivatives, interest rate risk management, (interest rate sensitivity, interest rate forward and swap agreements), FX swap, risk position. • Risk management and governance: risk framework, centralized and decentralized risk management, core regulations, 3 lines of defense. • Risk identification and quantification: risk drivers, risk inventory, identification methods, financial and nonfinancial risks, risk measurement at individual and portfolio level, risk map, sensitivity and scenario analysis, key risk indicators, VaR (variance/covariance, historical simulation and Monte Carlo comparison, VaR advantages, criticism, SVaR, expected shortfall and alternative measures). • Risk control: risk-return balance, risk appetite, risk bearing capacity, risk budgeting, risk limits, risk avoidance, reduction, transfer and acceptance • Risk-adjusted performance evaluation and capital allocation: risk-return trade-offs, risk premium.
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group work
Specific features (e.g. site visits, guest lectures, etc.)	Guest lectures of qualified practitioners in the field of risk management by representatives of the banking institution and industrial concerns.
Reading list	• J.C. Hull: Options, Futures, and other Derivatives (Pearson Education) • J.C. Hull: Risk management and Financial Institutions (Wiley) • D.L. Olson & D.D. Wu: Enterprise Risk Management (Springer Nature) • K.E. Weick, K.M. Sutcliffe: Managing the Unexpected (Jossey-Bass) • T. Wolke: Risk Management (De Gryter)

March 2025

Application and Transfer

12. Management of Projects and Business Simulation

Module-No./ Code	12 / Application Module of Financial Management
Summary	• Efficient management of projects • Successful realization of projects (in line with time/scope/budget) • Work Breakdown Structure/Network Plan • Budgeting, cost and resource planning • Interactive computer-based business simulation game - TOPSIM Going Global
Term	2nd term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	Basic knowledge of business as well as a dynamic and intercultural understanding.
Applicability for other courses of study	Advanced module, basic knowledge of accounting, business valuation and value-oriented corporate governance is recommended. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Eduard Gerhardt (Management of Projects) / Prof. Dr. Claus Böhnlein (Business Simulation)
ECTS-Credits	5
Workload (actual hours)	Overall workload: 150 hours, comprising • 45 contact hours • 105 hours self-study
Semester periods per week (SWS)	4
Examination Method/ Requirements for the allocation of credit points	Written exam (45 minutes) and/or practical assignment according to SPO M FM. Requirement for the permission to sit the exam is a regular attendance. Students are allowed to miss 1 class without an excuse. Students who miss more than one class unexcused, will not be admitted to the exam.
Factor of calculation towards degree grade	1
Intended learning outcomes	**Part I "Management of Projects"** **Professional competencies**: Development of knowledge to manage projects of different kinds efficiently as well as in line with the times and budget. **Technical competencies**: Modern consistent planning and controlling mechanisms, cost management. Ability to use a project management software as SAP ERP for managing the projects. Especially creating WBS, Networks, Budgeting, Controlling etc. **Further competencies**: Ability to realize successfully projects in teams or groups.

Intended learning outcomes (contd.)	**Part II "Business Simulation"** **Professional competencies**: Ability to transfer learned knowledge into practice. **Further competencies**: Corporate strategic planning simulation, especially concerning strategic management, value-oriented business development, global market management, asset management.
Course Content	**Part I "Management of Projects"** Definition and negotiation of practice-oriented objectives/agreements; Development of realistic timetables and setting of milestones; transferring and designing of adequate project budgets; progress monitoring and control of budget/quality in the course of the project; management of the communication in an interdisciplinary area; risk management and development of emergency plans; Practical exercises will be done in an integrative project management software based on SAP ERP. **Part II "Business Simulation"** Learning of essential measures of market selection, Internationalization and form of market entry and Market development. Application of learned knowledge based on a business game (cases, business planning, etc.). Gives summary of strategic management (shareholder value, mission statement, market barriers, forms of international market entry and market development, international marketing mix, product life cycle, corporate identity) and elements of data driven decision support (competitor analysis, global sourcing, in- vestment planning, break-even analysis). Implementation of the theoretical model into practice (make-or-bay decisions, delivery priorities, capacity planning, balance sheets, income statements, cash flow statements and key performance indicators); practical implementation of the gained skills by an interactive, PC based business game.
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	**Part I "Management of Projects"** • Harvard Manage Mentor on Project Management, current edition • A Guide to the Project Management Body of Knowledge, current edition • Project Management, Patzak/Rattay, current edition • Harvard Business Review on Managing Projects, current edition • https://help.sap.com **Part II "Business Simulation"** • Yunker, John: Think Outside the Country: A Guide to Going Global and Succeeding in the Translation Economy. ByteLevelBooks, current edition

Prescribed Language Courses

13. German Intensive Course I (A1.1 / A1.2)

Module-No./ Code	13 / Compulsory Language Modules
Summary	• For MBA Financial Management students without or with little German language skills • Understanding and using very simple sentences and everyday expressions • Asking and answering easy questions • Simple communication
Term	1st term
Duration of module	One term
Module category	Compulsory Language Module
Frequency of module offer	Every term
Participation requirements	Students must attend the language course on a regular basis to be able to pass the final exam at the end of the term.
Applicability for other courses of study	Introductory course, previous German language skills are not required. Suitable for other advanced degree courses.
Lecturer	Astrid Seifert (Winter Term 2025/26)
ECTS-Credits	3
Workload (actual hours)	Overall workload: 180 hours, comprising • 67,5 contact hours • 112,5 hours self-study
Semester periods per week (SWS)	6
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM. Requirement for the permission to sit the exam is a regular attendance. Students are allowed to miss up to 3 classes with an excuse. Students who miss classes unexcused and more than three times, will not be admitted to the exam.
Factor of calculation towards degree grade	0,5
Intended learning outcomes	**Professional competencies:** The course equips students with basic German language skills. The module serves as a preparation for the internship and for future professional activity in Germany. The aim of the course is to pass the A1 exam at the end of the winter term to be able to continue with the German Intensive Course II (A2.1 / A2.2) in summer term.

Course Content	The Coburg University Academic Centre for Sciences and Culture offers a German intensive course for MBA Financial Management students without or with little German language skills. **Contents:** • Understanding and using very simple sentences and everyday expressions • Introducing yourself and others • Asking and answering easy questions • Simple communication when others speak slowly and clearly Students who already have knowledge in German language at level A1 have to submit a language certificate (e.g.Goethe Certificate A1) at the time of registration or, in the case of a certificate of attendance for a German course (level A1.1 and/or level A1.2), this and take the placement test A1 before the beginning of the course. The course title is based on the Common European Framework of Reference for Languages (CEFR) (16.07.25)
Teaching and learning methods	Lecture, discussions, independent study, group work, online-tutorials
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Kurs DaF A1 - Deutsch für Studium und Beruf, Kurs- und Übungsbuch, ISBN 978-3-12-676838-2 • Kurs DaF A1 - Hybride Ausgabe allango - Deutsch für Studium und Beruf Kurs- und Übungsbuch inklusive Lizenzschlüssel allango ISBN 978-3-12-676841-2 (Only for self paying students) – KLETT Verlag The textbooks will be provided. • Recommended for self-study: Sprachkurs Plus Deutsch A1/A2, Englische Ausgabe ISBN 978-3-19-199475-4 Hueber Verlag Only available at the Central Library!

July 2025

14. German Intensive Course II (A2.1 / A2.2)

Module-No./ Code	14 / Compulsory Language Modules
Summary	• Preparation for Goethe Certificate A2 exam • Understanding and using simple sentences and commonly used phrases • Communicating in routine situations
Term	2nd term
Duration of module	One term
Module category	Compulsory Language Module
Frequency of module offer	Every term
Participation requirements	German language skills at level A1 are required.
Applicability for other courses of study	Suitable for other advanced degree courses.
Lecturer	Hanner (Summer Term 2026)
ECTS-Credits	3
Workload (actual hours)	Overall workload: 180 hours, comprising • 67,5 contact hours • 112,5 hours self-study
Semester periods per week (SWS)	6
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM. Goethe Certificate A2 exam (external exam). Requirement for the permission to sit the exam is a regular attendance. Students are allowed to miss up to 3 classes with an excuse. Students who miss classes unexcused and more than three times, will not be admitted to the exam.
Factor of calculation towards degree grade	0.5
Intended learning outcomes	**Professional competencies:** The course equips students with elementary German language skills. The module serves as a preparation for the internship and for future professional activity in Germany. The aim of the course is to pass the final exam at the end of the term.
Course Content	The Coburg University Academic Centre for Sciences and Culture offers a German intensive course for MBA Financial Management students with German language skills at level A1. **Contents:** • Understanding and using simple sentences and commonly used phrases • Communicating in routine situations, simple exchange of information about familiar topics • Describing own background, the direct environment and immediate needs The course title is based on the Common European Framework of Reference for Languages (CEFR) (16.07.25)

Teaching and learning methods	Lecture, discussions, independent study, group work, online-tutorials
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Kurs DaF A2 - Deutsch für Studium und Beruf, Kurs- und Übungsbuch ohne Lizenzschlüssel ISBN 978-3-12-676840-5 (Available for loan from the library) – KLETT Verlag • Kurs DaF A2 - Hybride Ausgabe allango - Deutsch für Studium und Beruf Kursund Übungsbuch inklusive Lizenzschlüssel allango ISBN 978-3-12-676840-5 (Only for self paying students) – KLETT Verlag • Sprachkurs Plus Deutsch A1/A2, Englische Ausgabe ISBN 978-3-19-199475-4 - Hueber Verlag Only available at the Central Library!

July 2025

Elective Modules

15 - 18 AI Applications in Finance

Module-No./ Code	15 – 18 / Elective Module
Summary	• What is AI? • What are financial markets and what are online trading exchanges? • Features and feature extraction • Backtesting • Trading strategies • Alpha signals • Technical analysis • News analysis
Term	Summer term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	One-time / irregular
Participation requirements	• Basic programming skills or interest to acquire them • Fundamental familiarity with financial markets
Applicability for other courses of study	
Lecturer	Prof. Dr. Jochen L. Leidner FRGS
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/Requirements for the allocation of credit points	The composite grade will be composed of giving a seminar talk about a topic chosen from a list (50%) and the practical report (50%).
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** • Familiarity with basics of machine learning sub-field of artificial intelligence (forecasting time series) • Practical familiarity in algorithmic trading and effectiveness evaluation (backtesting) • First-hand experience in news analysis • Critical exploration of scientific case studies involving advanced AI applications within the financial sector

Course Content	This introductory course provides a first encounter of the theoretical concepts and the practical skills of artificial intelligence and its application to finance. The course is run in three modes: 1. Introductory classroom lectures provide an introduction to a sub-field, core concepts, applications and the literature. 2. Student talks zoom in on selected topics in more depth. 3. In a practical project, students aim to get to work their own equity trading simulation in Python with backtesting, which they will write a report about. Concepts: • Financial Markets and Electronic Trading Exchanges • Buy side and sell side • Financial instruments/contracts • Price and price formation • Liquidity and arbitrage • Trading platforms/exchanges, trading systems and execution • The role of information, "Alpha" signal, information asymmetry • Sources of information • Regulation and ethics: The SEC Act (1934) and SEC filings (sec.gov) • Time series - price versus directional forecasting • Linear models, sign change, ARMA/ARIMA • Neural networks and deep learning • Backtesting • The Bloomberg terminal • Trading APIs and Offerings • Trading strategies • The Python language Applications: • Investment Management • Risk, Regulatory and Compliance • Algorithmic Equity Trading
Teaching and learning methods	Lecture, reading scholarly papers and answering exercise sheet questions, practical programming projects (under guidance)
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Chan, Ernest P. (2013) Algorithmic Trading: Winning Strategies and Their Rationale. New York, NY, USA: Wiley. • Harris, Larry (2002) Trading and Exchanges: Market Microstructure for Practitioners. New York, NY, USA: Wiley. • Hilpisch, Yves J. (2020) Python for Algorithmic Trading: From Idea to Cloud Deployment. Sebastopol, CA, USA: O'Reilly. • Masters, Timothy (2019) Statistically Sound Indicators For Financial Market Prediction: Algorithms in C++. • Russell, Stuart and Peter Norvig (2021) Artificial Intelligence: A Modern Approach (4th ed.). Englewood Cliffs, NJ, USA: Pearson. • Sentiment Analysis • The NLTK Book

15 - 18 Applied Capital Markets: Bloomberg Analytics and Investment Strategy

Module-No./ Code	15 – 18 / Elective Module
Summary	• Bloomberg Terminal & Financial Data Literacy • Fixed Income Analytics • Equity Valuation & Screening • Portfolio Construction & Risk Management • Derivatives & Structured Products • Macro & FX Markets • ESG Investing & Sustainable Finance • Capstone: Investment Committee Simulation
Term	Summer term 2027
Duration of module	One term
Module category	Elective Module
Frequency of module offer	One-time / irregular (ST 2027)
Participation requirements	• Corporate Finance • Statistics for Business • Financial Accounting • BMC certification recommended
Applicability for other courses of study	• Corporate Valuation & M&A (preceding elective) • Alternative Investments & Private Equity (succeeding elective) • Fintech & Algorithmic Trading (succeeding elective, using Bloomberg API)
Lecturer	Prof. Aishwarya Krishna, IIMB Bangalore and Prof. Sadrita Deb, Calcutta Business School
ECTS-Credits	3
Workload (actual hours)	Overall workload: 180 hours, comprising • 20 hours lectures • 10 hours Bloomberg Labs • 150 hours self-study
Semester periods per week (SWS)	3
Examination Method/Requirements for the allocation of credit points	The grade for the module is determined by the individual performance in 2 parts: • the group presentation • the written exam (60 min.)
Factor of calculation towards degree grade	2

Intended learning outcomes	Upon successful completion, students will be able to: • Navigate the Bloomberg Professional Service and extract relevant market data across multiple asset classes using appropriate function codes. • Apply fixed-income analytics — including duration, convexity, and yield-curve analysis — to evaluate bond portfolios. • Conduct equity valuation using discounted-cash-flow and relative-value methodologies, benchmarked against Bloomberg consensus estimates. • Construct and stress-test multi-asset portfolios, quantifying risk using standard and factor-based models. • Analyse derivative instruments for hedging and speculative purposes, including options pricing and swap structuring. • Integrate ESG metrics and sustainable-finance considerations into portfolio construction. • Present investment recommendations in a structured Investment Committee format, simulating industry practice.
Course Content	• Bloomberg Terminal navigation, security identifiers, asset classes, Excel integration (BDP/BDH/BDS and Excel Add-In), news functions, and Bloomberg Market Concepts (BMC) certification preparation. • Fixed income analysis, including bond pricing, yield-to-maturity, accrued interest, duration (Macaulay, modified), convexity, DV01, yield curve construction, spread analysis (G-spread, Z-spread, OAS), credit risk, credit ratings, CDS pricing, and European sovereign bond market dynamics using Bloomberg tools. • Equity valuation and fundamental analysis, including income statement, balance sheet, cash flow analysis, WACC estimation, DCF valuation with free cash flow forecasting, relative valuation (EV/EBITDA, P/E, P/B multiples), dividend discount models and payout analysis, analyst estimates, equity screening, and event-driven analysis using Bloomberg tools. • Portfolio management and risk analysis skills, including mean-variance optimisation, efficient frontier construction, portfolio creation and rebalancing, factor exposure and beta analysis, tracking error, VaR and Expected Shortfall, correlation and diversification analysis, historical regression and performance attribution, scenario analysis, stress testing, and regulatory considerations using Bloomberg tools. • Derivatives and structured products expertise, including options Greeks and volatility analysis, options strategies (straddles, collars, spreads), interest rate and cross-currency swaps, futures pricing and basis risk, roll strategies, regulatory requirements (EMIR and CCP clearing), and structured notes in European retail markets using Bloomberg tools. • Macroeconomic and foreign exchange analysis, including economic data monitoring, FX spot and forward markets, central bank policy analysis, interest rate and purchasing power parity concepts, carry trades, commodity-currency relationships, and the impact of geopolitical risks and safe-haven flows using Bloomberg tools. • ESG and sustainable finance analysis, including ESG data methodologies and scoring, SFDR product classifications, EU Taxonomy alignment, Principal Adverse Indicators, green bond analysis, ESG-integrated screening, performance impact assessment, corporate engagement, and proxy voting using Bloomberg tools.
Teaching and learning methods	Lectures, practical, tool-based learning through guided Bloomberg Terminal sessions, independent learning and research, class discussions and presentations

Specific features (e.g. site visits, guest lectures, etc.)	Hands-on sessions with Bloomberg Terminal, guest lectures
Reading list	**Core Textbooks** • Fabozzi, F. J. (2021). Fixed Income Analysis (4th ed.). CFA Institute / Wiley. [Modules 2, 5] • Damodaran, A. (2024). Investment Valuation (4th ed.). Wiley. [Module 3] • Grinold, R. C., & Kahn, R. N. (2020). Active Portfolio Management (3rd ed.). McGraw-Hill. [Module 4] • Hull, J. C. (2022). Options, Futures, and Other Derivatives (11th ed.). Pearson. [Modules 1, 5] • Maginn, J. L. et al. (Eds.). (2021). Managing Investment Portfolios (3rd ed.). CFA Institute / Wiley. [Module 8] **Supplementary References** • Ang, A. (2014). Asset Management: Factor Investing. Oxford University Press. [Module 4] • Koller, T. et al. (2020). Valuation (7th ed.). McKinsey / Wiley. [Module 3] • Jorion, P. (2022). Value at Risk (3rd ed.). McGraw-Hill. [Module 4] • Tuckman, B., & Serrat, A. (2022). Fixed Income Securities (4th ed.). Wiley. [Module 2] • Pedersen, L. H. (2021). Efficiently Inefficient. Princeton University Press. [Modules 4, 7] **Bloomberg & Regulatory Resources** • Bloomberg L.P. (2024). Bloomberg Professional Service User Guide. [All modules] • Bloomberg L.P. (2024). ESG Data Reference Guide. Bloomberg Terminal. [Module 7] • European Commission. (2020). EU Taxonomy Technical Report. [Module 7] • ESMA. (2023). MiFID II Guidelines — Product Governance & Suitability. [Modules 4, 5] • ECB Statistical Data Warehouse: https://sdw.ecb.europa.eu [Module 2, 6] • BIS Quarterly Review (current issues): https://www.bis.org/publ/qtrpdf [Module 6] **Suggested Academic Journals** • Journal of Finance • Review of Financial Studies • Journal of Financial Economics • Journal of Portfolio Management • Financial Analysts Journal (CFA Institute) • Journal of Fixed Income

15 - 18 Applied Risk Management

Module-No./ Code	15 - 18 / Elective Module
Summary	The course is centered around two questions triggered by crises and industrial & banking failures since the last two decades: • Why do crashes, failures and crises occur, when in theory they should not? • How do investors deal with such crises in terms of their risk measurement and management and as a consequence, what are the implications? Specific themes: • History of financial crises, disasters and failures • Case studies: Review and analysis of selected failures in risk management in the context of banking, industry and hedge funds • Global Risk Map and Report
Term	4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	The modules “Financial Markets and Institutions” and “International Economics” must have been successfully completed.
Applicability for other courses of study	Advanced module, the simultaneous enrollment in the module “Risk Management” is strongly recommended, as a theoretical foundation will be assumed. Not suitable for other advanced degree courses because of its high specification.
Lecturer	Prof. Dr. Victor J. Randall
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Students will be asked to work on an assigned project. Own research, creation, preparation and presentation of an assigned advanced financial case study in ARM (15-20 pp.). The case should include a description of the event, analysis of the reasons that caused the failure, the financial & other consequences and the RM lessons learnt. The results will be presented and discussed in class. The project consists of a presentation (45 minutes) plus a Q&A session (15 minutes) on an assigned case. The final grade is determined by the results based on the following: • project assignment (presentation and Q&A) weighted 80% of final grade • class participation marks weighted 20% of final grade. Students may miss 1 class with an excuse. Students who miss classes unexcused and more than once, may not be admitted to the exam.
Factor of calculation towards degree grade	2

Intended learning outcomes	**Professional competencies:** The global financial crises of 1998 and 2008 challenged the common concepts of risk management in the financial sector. The objective of the ensuing Transparency Act in Germany was to improve corporate governance of companies in order to detect risks as early as possible. Students understand the content and importance of risk management and be able to identify and apply the relevant tasks in their specialization in financial management. **Technical competencies:** In addition to explaining key concepts, the module focuses on systematically analyzing deficiencies in risk management using well-known financial case studies. Using a series of case studies (primarily from HBS), students should be able to analyze, evaluate problems and develop solutions for complex issues in applied risk management and put them into practice. **Further competencies:** The course enhances personality development, communication and cooperation and provides the foundation for a professional placement in start-up firms operating in the financial technology sector. For this, the following 5 competencies are trained: • the academic preparation, analysis and evaluation of a case study for presentation and discussion purposes • interaction via active learning and transfer, implementation and recollection of results • development of a capacity for independent scientific work related to applied research; improvement of social skills through discussion and consensus building • broadening of skills in dealing with complex real-life financial failures, as case studies reflect complexity of finance in a realistic way • practice of competencies and skills for self-coordination and presentation as well as the ability to make joint decisions in a team
Course Content	Applied Risk Management covers a nationally and internationally important component of financial management. The module helps to ensure a sound technical foundation for financial management practice. The Applied Risk Management module comprises: • The application of risk management tools: measurement and assessment of risks, sensitivity analysis, Monte Carlo simulations, VaR models, diversification, hedging, value-based risk management, etc. • The identification, analysis and application-related assessment of credit, market, liquidity and operational risks in financial management • Ethics, corporate governance. Instruments and compliance • Risk management strategies, such as risk avoidance, reduction, limitation, transfer and acceptance • Assessment and lessons learned from historical and current risk management case studies
Teaching and learning methods	Seminar class model / case study analyses / project work / individual and group assignments. An intensive self-study forms part of the learning outcome.
Specific features (e.g. site visits, guest lectures, etc.)	Guest lectures in the area of applied risk management by practitioners from banks and industrial companies underpin the learning results. Furthermore, excursions to AGMs of public limited companies or bank visits may be undertaken to enhance the learning outcome.

Reading list	• John C. Hull (2021): Options, Futures, and Other Derivatives, 11th edition, ISBN- ISBN-13: 978-1292410654, Pearson • John C. Hull (2023): Risk Management and Financial Institutions, 6th edition ISBN-13: 978-1119932482, Wiley • Douglas W. Hubbard (2020): The Failure of Risk Management: Why It's Broken and How to Fix It, 2nd edition John Wiley & Sons • Steven Allen (2013): Financial Risk Management - A Practitioner's Guide to Managing Market and Credit Risk, 2nd Edition, ISBN: 978-1-1181-7545-3, Wiley Finance • Schulmerich, Marcus, Leporcher, Yves-Michel, Eu, Ching-Hwa (2015): Applied Asset and Risk Management - A Guide to Modern Portfolio Management and Behavior-Driven Markets, ISBN-10: 3642554431, Springer

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15 - 18 Business Analytics

Module-No./ Code	15 - 18 / Elective Module
Summary	This course teaches students how to collect, transform, analyze, and visualize business data. Students learn to integrate data from different sources, generate insights through reporting and multidimensional analysis, and identify hidden patterns using statistical methods. They gain practical experience with SAP S/4HANA, SPSS, Excel, and MicroStrategy, while developing the ability to evaluate and apply analytical IT tools based on business requirements.
Term	2nd term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	No requirements
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Eduard Gerhardt
ECTS-Credits	4
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Practical assignments according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies**: Students will learn how to: • understand the structure of raw data generated by information systems within organisations • consolidate internal and external data into a unified database through extraction and transformation. • generate knowledge from raw data through data aggregation, visualisation and multidimensional analysis. • uncover hidden correlations in raw data using statistical analysis methods. **Technical competencies**: Students will understand the technical structure of the SAP S/4HANA ERP system, SPSS, Excel and the OLAP tool MicroStrategy. They will use these tools to develop approaches for analysing and visualising raw data, taking into account data structure, business requirements, and technical capabilities. **Scientific professionalism**: Students will be able to systematically analyse and evaluate the capabilities and limitations of IT tools based on specific analytical requirements. They can deepen these skills through self-study and case studies using SAP S/4HANA ERP systems, SPSS, Excel and the OLAP tool MicroStrategy.

Course Content	1. Reporting, analysis and monitoring 2. Raw data in OLTP-Systems 3. Data analysis in ERP systems 4. Data analysis with spreadsheet software 5. Data analysis with OLAP 6. Data analysis with SPSS
Teaching and learning methods	Lecture and hand on session on S/4, SPSS, EXCEL, Microstrategy
Specific features (e.g. site visits, guest lectures, etc.)	
Reading list	• Kenneth Laudon / Jane Laudon: Management Information Systems, ISBN-13:978-0-273-78997- 0, Pearson, current edition

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15 - 18 Business Psychology and Negotiation Skills

Module-No./ Code	15 - 18 / Elective Module
Summary	• Psychology in decision making • The psychological concepts of nudging and boosting • Psychological basics in economics and finance • Organizational communication and motivation
Term	1st Term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Open to other Master programs in the Department of Business and Economics
Lecturer	Prof. Dr. Milena Valeva
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** • Understanding the fundaments and the principles of Business Psychology; • Comparing rational and psychological foundations in decision making • Understanding the role of emotions in decision making • Understanding the role of values • Exploring applied motivation • Reflection and recognition of and dealing with corporate psychopaths • Understanding team work and different leadership styles • Reflecting on and application of nudging and boosting strategies in economic behavior context **Technical competencies:** • Differentiating between assumptions and methods of rational choice and behavioral approach • Application of behavioral methods in the business context

Course Content	• Psychology in decision making • Values and motivation • Corporate Psychopaths • Psychology in Finance & Economics • Prospect Theory • Nudging and Boosting • Emotions and decisions • Organizational communication • Negotiation Skills
Teaching and learning methods	Lecture, discussion with students, teamwork in class
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Kahneman, D. 2012: Thinking, Fast and Slow, Penguin. • Boddy, C., et al., 2010: "Leaders without ethics in global business: corporate psychopaths". In: Journal of Public Affairs. 10: 121-138. • Kahneman, D., Tversky A. 1979: "Prospect Theory: An Analysis of Decision Under Risk". In: Econometrics, Vol 47, No 2, 263-292. • Thaler, R. 2016: Misbehaving: The making of Behavioral Economics, Penguin. Robbins, S., Judge, T. 2017: Essentials of Organizational behavior. • Hertwig, R., Grüne-Yanoff, T. „Nudging and Boosting: Steering or Empowering Good Decisions". In: Perspectives on Psychological Science 2017, Vol. 12(6): 973–986.

October 2024

15 - 18 Code and Capital – An introduction to quantitative finance with Python

Module-No./ Code	15 - 18 / Elective Module
Summary	Modern finance is increasingly data-driven, and effective decision-making requires the ability to work with data and code. Code and Capital introduces the use of Python for financial analysis, model development, and the evaluation of investment decisions, with a particular focus on applications such as derivatives pricing.
Term	1st term / 2nd term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Advanced module
Lecturer	Prof. Dr. Thomas Schauerte, CFA
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Computer based in-person examination (Computergestützte Präsenzprüfungen)
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies**: The students will get familiar with Python as a tool in quantitative finance. After successfully completing this course, students will be able to implement models in Python used in financial decision-making. **Technical competencies**: The students will be familiar with data analysis, data visualization, and implementation of models for derivative pricing (e.g., binomial trees, finite differences, Black Scholes model), as well as portfolio optimization and quantitative risk measures (VaR, CVaR) using NumPy and scipy. **Further competencies**: The students think and act problem focused and solution oriented (problem solving competence, professionalism), they present and defend their results (communication and cooperation competences).

Course Content	1. Introduction to Python 2. Data analysis with pandas 3. Obtaining financial data with yfinance 4. Perform data visualization with matplotlib 5. Valuation of plain vanilla options with binomial trees, finite differences, Black Scholes formula 6. Portfolio construction and risk management: mean-variance optimization, Value-at-Risk (VaR), and Monte Carlo simulation using NumPy and scipy.optimize
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	-/-
Reading list	• Hull, J. C. (2021). Options, futures, and other derivatives (11th ed.). Pearson. • Hilpisch, Y. (2018). Python for Finance: Mastering Data-Driven Finance (2nd ed.). O'Reilly. • University of California, Berkeley. (n.d.). Python numerical methods: Index. https://pythonnumericalmethods.studentorg.berkeley.edu/notebooks/Index.html

June 2026

15 - 18 Current Topics in International Finance

Module-No./ Code	15 - 18 / Elective Module
Summary	The course offers a compendium between case-studies and the theory of international finance. Special attention will be devoted to issues that have attracted increasing attention in international economics.
Term	1st term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Basic module. Suitable for other advanced degree courses.
Lecturer	Tobias Schuler, Ph.D. / n.n.
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Final presentation / Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The participants gain the theoretical background to understand and address the main issues in the international economic debate. **Technical competencies:** At the end of this module, students will have the knowledge to understand more recent topics such as the theory of financial and currency crises and the recent US subprime crisis; we will focus in particular on the relationship between liquidity and banks' leverage and its effect on macroeconomic risk and the business cycle. **Further competencies:** The course objectives are complementary with students' potential placement in international institutions.
Course Content	This module addresses the following issues: • The choice of an Exchange rate regime • Currency crisis models • Financial crisis (Subprime loans) • Liquidity, banks leverage and the macroeconomics • An outline of EU monetary/fiscal policies: A twin debt crisis story • The EU Fiscal Compact and the stability and growth pact • Unconventional monetary policy in Europe • European Banking Union and financial stability • European market for securitization • Macroprudential Policy

Teaching and learning methods	Seminar, case studies, individual work, group work
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Alesina, A., Barro, R. J. and Tenreyro S. (2002), Optimal Currency Areas, NBER Working Paper w9072. • Baldwin, R. and Ch. Wyplosz (2005) The Economics of European Integration, McGraw-Hill, UK. • Claessens, St. (2014), An Overview of Macroprudential Policy Tools, IMF Work- ing Paper Research Department. • De Grauwe, P. (2006) The Economics of Monetary Union, Oxford University Press. • Flood, R. and N. Marion (1998), Perspectives on the Recent Currency Crises Literature, NBER Working Paper No. 6380. • Frankel, J. A. (1999), No Single Currency Regime is Right for All Countries or at All Times, Essays in International Finance No 215. • Gardner, St. and N. Véron (2015), Europe's radical banking union, Bruegel Es- say and Lecture Series. • Leay (2014), Money creation in the modern economy. Bank of England Quarterly Bulletin. • Padoan, P.C. and P. van den Noord (2012), Is Austerity Going Too Far? Structural Reforms and The Debt Trap (ch. 8) in Governance for the Eurozone. Integration or Disintegration? • Shin, Y. and T. Adrian (2010) Liquidity and Leverage, Federal Reserve Bank of New York Staff Reports.

October 2024

15 - 18 Digital Transformation and Innovative Finance

Section-No./ Code	15 – 18 / Elective Module
Summary	The elective covers a broad spectrum of current topics in the ambit of digital transformation, FinTechs and innovative finance such as: The revolution of the financial sector, Innovation and Challenges in the EU Fintech Market, Contemporary Issues in Banking Technology, future of global fintech, smart contracts, The Blockchain in Banking and Finance, Innovation Management & Disruptive Technology, FinTech – App Development, FinTech Venturing, Cyber Security, Data Protection, Regulation, The digital transformation of the banking sector, Tech's Raid on Banks, Machine Learning, Neuroscience in Finance, An introduction to CBDCs, digital Euro project, AI, Ethics and the Future of Banking, and introduction to Cryptocurrency Markets.
Term	1st term
Duration of module	One term
Module category	Elective Module
Frequency of section offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies
Participation requirements	None
Applicability for other courses of study	Intermediary module, concurrent enrollment in the module "Financial Markets and Institutions" is strongly recommended. Not suitable for other advanced degree courses because of its high specification.
Lecturer	Prof. Dr. Muhammad Ashfaq (MA) / Prof. Dr. Victor J. Randall (VJR)
ECTS-Credits	3
Workload (actual hours)	Overall workload: comprising 90 hours • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Either a written exam (90 minutes) or a practical exam in the form of a case study research project on a FinTech and presentation thereof according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** Participants will be able to evaluate the emerging trends in the financial technology field. The foundation enables students to understand, assess and evaluate the ongoing developments and long-term trends in the area of Digital Transformation and Innovative Finance. **Technical competencies:** Focusing on real business applications, students will be trained to creatively apply the acquired knowledge to solve practical problems. **Further competencies**: Focusing on the core elements of digital transformation and innovative finance, the module blends theory with real-life data, cases and numerical worked examples, linking the material to practice at an introductory level of technical complexity. The course enhances personality development, communication and cooperation and provides the foundation for a professional placement in start-up firms operating in the financial technology sector.

Course Content	The course is divided into 10 sections and a selection of the major current trends in Digital Transformation and Innovative Finance will be covered, e.g.: • The digital transformation of the banking sector, Tech's Raid on Banks (VJR) • Incumbent banks and financial services are under increasing pressure from global IT companies such as Alphabet/Google, Apple, Amazon, Meta and PayPal etc. whilst facing pressure from investors to reduce costs, increase agility and improve customer retention. (VJR) • The revolution of the financial sector in the last 2 decades, during which immense technological innovation took place. In addition, analogies of today's FinTech markets will be investigated. The most recent examples of finance and banking transformation will be discussed using selected case studies. (MA) • Contemporary issues in banking technology such as regulatory reforms (Basel), BI, cybersecurity, customer data protection, sustainable accounting standards and regulations related to impact investing (GRI and IR), emerging applications of mobile payments in banking, financial engineering. will be discussed. (MA) • Creativity, challenges and innovation in modern banks and investment companies and how these companies are overcoming the innovation challenges. The European FinTech market will be discussed. Future of global fintech: towards resilient and inclusive growth (MA) • How the blockchain works - Theory and application of blockchain in Finance. The foundations of block chain on a distributed network will be examined. The rise of smart contracts and strategies for mitigating cyber and legal risks. The goal is to understand the operation and benefits of blockchain for banking and finance industry. (MA) • Discussion on the evolution of Central Bank Digital Currencies (CBDCs) around the world and comparative analysis of Digital Euro vs Digital Yuan, current progress of digital Euro project (MA) • Machine Learning, Neuroscience in Finance (VJR) • Global trends in the area of Central Bank Digital Currencies (CBDCs), Cryptocurrency Markets, Artificial Intelligence (AI), the Ethics of the transformation as well as take a look at the Future of Banking (MA and VJR) • Cyber Security, Data Protection and Regulation: Implications on FinTechs & banks and current challenges (MA)
Teaching and learning methods	Workshop, site visit, simulations, case studies, individual work, group work Real market solutions and concepts will be conducted. The practical exercises are held in a way, that participants can implement them on their own devices.
Specific features (e.g. site visits, guest lectures, etc.)	Firm visits and guest lectures from experts in the European finance and banking industry may be featured.
Reading list	• Ashfaq, Muhammad., Hasan, Rashedul & Jost Mercon: Central Bank Digital Currencies and the Global Financial System: Theory & Practice, 1st ed., De Gruyter, 2023 • Ashfaq, M. & Randall, V.J: FinTech corrupted – The Fall of Wirecard" in Palepu, K., Healy, P., Peek, E. Business Analysis and Valuation: IFRS edition, 6th ed., ISBN 9781473779075, Cengage Learning EMEA, 2022 • Blakstad, Sofie & Robert Allen: FinTech Revolution: Universal Inclusion in the New Financial Ecosystem, 1st ed., Palgrave Macmillan, 2018 • Goldfinch, Peter: A Global Guide to FinTech and Future Payment Trends (Innovation and Technology Horizons), Routledge, 2019 • Lee David Kuo Chuen & Low Linda: Inclusive FinTech: Blockchain, Cryptocurrency and ICO, World Scientific, 2018 • Lynn, Theo, John G. Mooney, Pierangelo Rosati, Mark Cummins (eds): Disrupting Finance: FinTech and Strategy in the 21st Century, Palgrave Macmillan 2018

Reading list (contd.)	• The Future of Finance - The Impact of FinTech, AI, and Crypto on Financial Services- Henri Arslanian, Fabrice Fischer - Springer International Publishing/ Palgrave Macmillan, 2019 • World Economic Forum – Global cybersecurity outlook 2025 report available at https://www.weforum.org/publications/global-cybersecurity-outlook-2025/ • Wells, David and Arikapudi: Introducing the Databricks AI Governance Framework, 2025. Available at https://www.databricks.com/blog/introducing-databricks-ai-governance-framework • World Economic Forum: Artificial Intelligence and Cybersecurity: Balancing risks and rewards , 2025. Available at https://reports.weforum.org/docs/WEF_Artificial_Intelligence_and_Cybersecurity_Balancing_Risks_and_Rewards_2025.pdf • Hendi, Tariq Bin: How emerging markets are rewriting the future of finance with AI, 2025. Available at https://www.weforum.org/stories/2025/06/emerging-markets-future-of-finance-ai/

15 - 18 Econometrics

Module-No./ Code	15 – 18 / Elective Module
Summary	• The nature and methodology of econometrics • Bivariate and Multiple Regression Model • Instrumental Variables Regression • Qualitative Response Regression Models • Time Series Models • Cointegration and Vector Error Correction Models • Panel Data Models • Policy evaluation and impact assessment
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Open to other Master programs in the Department of Business and Economics
Lecturer	Dr. Eman Mohamed
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The main objective of this course is to provide students with an understanding of the science and art of selecting the most appropriate model for a given (economic, financial, or other) phenomenon, building and testing the model, and using it for forecasting purposes. It also helps students develop the ability to analyze relationships among different economic and financial variables and to connect theoretical concepts with practical applications. **Technical competencies:** The course helps students acquire a strong statistical background and guides them through the analysis of real-world empirical applications. It also teaches students how to use STATA software for economic analysis. **Further competencies:** The course will help students acquire problem-solving skills. Moreover, teamwork in a statistics project will develop students' analytical, presentation, and organizational skills

Course Content	• The nature and methodology of econometrics
	• Bivariate and Multiple Regression Model
	  o Bivariate Regression Model
	  o Multiple Regression Model: Estimation and Hypothesis Testing
	• Model specification and diagnostic testing
	  o Multicollinearity, Heteroscedasticity, Autocorrelation
	  o Model selection criteria
	• Instrumental Variables Regression
	  o Two-Stage Least Squares (2SLS) Method
	• Qualitative Response Regression Models
	  o Logit and Probit Models
	• Time Series Models
	  o Stationary, random-walk model, spurious regression (unit roots tests ,Estimation and Forecasting)
	• Cointegration and Vector Error Correction Models
	  o Panel Data Models
	  o Fixed effect and random effect panel Models
	• Policy evaluation and impact assessment
	  o Experimental (randomized controlled trials), quasi-experimental, and non-experimental approaches

Teaching and learning methods	Lecture notes, self-study, individual work, group work.
Specific features (e.g. site visits, guest lectures, etc.)	Students use the software STATA for empirical work.
Reading list	• Brooks, C., Introductory Econometrics for Finance, 4th edition, Cambridge University Press, 2019. • Wooldridge, Jeffrey M: Introductory Econometrics: A Modern Approach, 7th Edition,2019. • Gujarati, Damodar N. and Porter, Dawn C. : Basic Econometrics, 5th ed., McGraw-Hill, New York, 2009.

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15 - 18 European Political Economics and Culture

Module-No./ Code	15 – 18 / Elective Module
Summary	• European History, its Dimensions and the Steps: Individual Rights; Ways to Constitutions; Religion(s); Political Economy; Nationality; Colonialism and Imperialism; International Competitions and Cooperations; Science and Arts. • Discussions: Universal Ethics, Identity, Diversity, Exchange, Respect
Term	Winter Term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 10 students per course applies.
Participation requirements	None
Applicability for other courses of study	
Lecturer	Prof. Dr. Reinhard Zintl
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Individual submissions every thematic/historic section, Groupwork, Presentation with discussion in a session
Factor of calculation towards degree grade	2
Intended learning outcomes	Students will enhance the learning outcome of their financial management studies with a historic perspective on the political, social and cultural context pertaining in Europe. Understanding the history and culture of Europe facilitates the professional integration of international students in the European financial environment.

Course Content	The course begins with internal aspects of Europe: Diversity, conflict, cooperation, competition, exchange of political ideas and scientific knowledge. The learning process develops gradually from initial mistrust to a respect of pluralism. The history of interrelations of Europe with the external world is the second central aspect: the process starts with knowledge interests and exploration. Power interest leads to imperialism, colonialism, exploitation, and to different types of education. …Finally, a modern world and its hope: Consensus with universal ethics, pluralism of habits, exchange between heterogeneous cultures, open science, and migration. The module covers the following topics: • constitutional principles and universal ethics • religion(s), beliefs and faith • steps of economic ideas • universal ethics and nationalism • colonialism, empire building • independence, autonomy, international cooperation • science and arts
Teaching and learning methods	Seminar teaching, case studies, individual assignments and group work
Specific features (e.g. site visits, guest lectures, etc.)	Site visits and academic excursion are possible Possible Guest Lectures about European literature (online presentations)
Reading list	• Hunt, L. et al. (2022); The Making of the West: People and Cultures, 7. Edition, Boston/New York (bedford/st. martin´s). • Mason, D. S. (2015): A Concise History of Modern Europe: Liberty, Equality, Solidarity. Rowman & Littlefield. • Moscella, M. et al., (2023): European Political Economy: Theoretical Approaches and Policy Issues. Oxford UP.

July 2025

15 - 18 Finance and Quantitative Modelling

Module-No./ Code	15 – 18 / Elective Module
Summary	Modern finance is the science of decision making in an uncertain world, and its language is mathematics. The course Finance and Quantitative Modelling develops the tools needed to make predictions in the face of uncertainty and find optimal solutions to business and investment decisions.
Term	1st term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Advanced module
Lecturer	Prof. Dr. Thomas Schauerte
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Practical exam according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The students will get familiar with essential and important quantitative methods of Financial Management. After successfully completing this course, students will be able to make financial decisions involving uncertainty. **Technical competencies:** The students will be familiar with various probability distribution functions and its use in financial models. **Further competencies:** The students think and act problem focused and solution oriented (problem solving competence), they present and defend their results (presentation competence).
Course Content	• Financial Modelling • Probability concepts in finance • Monte Carlo simulations • Applications in Financial Management
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	The risk management tool ModelRisk® will be applied. ModelRisk® is a Monte Carlo simulation Excel add-in that allows the user to include uncertainty in their spreadsheet models.

Reading list	• W.H. Greene: Econometric Analysis (Prentice Hall) • M. Rees: Principles of Financial Modelling (Wiley Finance) • T. Wolke: Risk Management (De Gruyter Oldenbourg) • Vose Software Knowledge Database (https://www.vosesoft- ware.com/knowledgebase/all/)

July 2025

15 - 18 Financial Derivatives

Module-No./ Code	15 – 18 / Elective Module
Summary	• Futures Markets • Hedging strategies using futures • Forward and futures prices • Swaps • Mechanics of options markets • Properties of stock options • Binomial trees • Black-Scholes-Merton model • The Greeks • Estimating volatilities and correlations
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Open to other Master programs in the Department of Business and Economics
Lecturer	Prof. Juergen Kähler PhD, FAU
ECTS-Credits	*3*
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	3
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	*2*
Intended learning outcomes	**Professional competencies:** This course aims to provide an introduction to derivative financial markets and instruments. Derivatives are widely used in the financial and non-financial industry to gain riskless arbitrage profits, to hedge risky positions or to establish speculative positions. Students will become familiar with the standard forms of options, forward and futures contracts, swaps, valuation, hedging and trading strategies. **Technical competencies:** After taking the course, students will be • familiar with the workings of futures and option markets • able to value futures, options and swaps using standard models and software • able to devise strategies which use derivatives to gain arbitrage profits, to hedge risk or to speculate in a controlled fashion

Course Content	• Futures and forward markets • Determination of forward and futures Prices • Hedging strategies using futures • Swaps • Options markets • Trading strategies involving options • Binomial trees • Pricing of Stock Options Using Black-Scholes • Volatility models
Teaching and learning methods	Lecture, tutorial, individual work, discussions, self-study.
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	Main textbook (required reading): • John C. Hull, Options, Futures and other Derivatives, 11th ed., Pearson, 2022 Additional readings will be provided.

October 2024

15 - 18 Financial Engineering

Module-No./ Code	15 - 18 / Elective Module
Summary	• Basic patterns of programming languages • Market price building mechanism for stock quotes and its technical implementation (XETRA) • Pricing of options, futures and certificates • Derivative financial products • Simulation of a trading system
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Dipl. oec. Markus Leue
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM (all not network connected materials are allowed).
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The students will get an overview about the basic patterns of programming languages, extended to the mechanism in the operation systems, which execute the programmed code. In the next section the students will learn the theoretical und practical utilization of the German financial system used in the Frankfurt Stock Exchange and the index building system called XETRA. The concept of the market price building will be presented, followed by the specification of its technical implementation. In a further step the theoretical bases of derived financial product such as certificates, option, futures and CDO's will be explained. This is followed by a thoroughly elaboration of their underlying mathematical systematic. Various hypothetical and real examples of those non-asset backed securities will be computed. **Technical competencies:** The four program paradigms, type declaration, interfaces, loops and conditions will be exercised in practice in the computer lab or alternatively, on the students' mobile computers. The students are then able to visualize graphics, including a Cartesian coordinate system. In the last section, real time DAX quotes will be implemented into a program, which the will be used to calculate the quotes of DAX based knock-out certificates. Various indices based on these calculations will be visualized as well. These will be the foundation to add a buy and sell mechanism, to simulate a trading system.

Intended learning outcomes (cont.)	**Further competencies:** As summary the presentation of a real trading system with real trades will finalize the course.
Course Content	**Technology**: • Explanation of an operational system and why it is in the center of a computer's functionality • Explanation of a higher computer language • Installation of a platform to easily create and execute program code • Practice of working with variable's and how to use them to calculate • Practice of visualizing line, dot's, graphics und charts • Request stock quotes via network technology tcp/ip. Implementation of a connectivity to the XETRA system. Visualize stock quote charts • Calculate certificate prices on basis of stock quotes. Visualize certificate prices **Financial engineering:** • Basic function of price finding mechanism for stock quotes. • Presentation of technologies to calculate price matches and quotes (XETRA). • Basic explanation of derived asset papers. • Pricing of options, futures and certificates.
Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	Directory with fully functional software artefacts to work with: • http://www.mleue.de Code examples: • https://docs.oracle.com/javase/tutorial/java/nutsandbolts/ • https://www.retailinvestmentconference.org/files/ERIC_Submission_the_pricing_policy_of_banks.pdf

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15 - 18 Financial Planning and Analysis

Module-No./ Code	15 - 18 / Elective Module
Summary	• Understand and appreciate the Financial Planning & Analysis function critical to virtually all enterprises • Collect, interpret, and communicate business and financial information • Develop and present projections, forecasts, and models to support decision making
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	Undergraduate degree in business, finance, or accounting or currently enrolled in such a program and on track to graduate within 2 years
Applicability for other courses of study	Advanced module. Not suitable for other advanced degree courses.
Lecturer	Prof. Ray Vines
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written mid-term exam (30 minutes) and written final exam (60 minutes) according to SPO M FM
Factor of calculation towards degree grade	2
Intended learning outcomes	FP&A professionals drive business decisions throughout the organization through integrated planning and forecasting, performance management, and financial analysis. They understand the entire decision-support process, analyze data and relevant facts, consolidate and convey insight to support decision-makers and other stakeholders. **Professional competencies:** The course aims to provide an overview for the participants interested in sitting for the Financial Planning & Analysis certification exam of the Association for Financial Professionals. **Technical competencies:** Students will be familiarized with the FP&A exam format, receive tips for the exam preparation and test taking, refresh theoretical knowledge, and practice calculations. **Further competencies:** Additional emphasis will be placed on organizing, presenting, and otherwise communicating financial and other business information to audiences who are important decision makers but may not necessarily have deep financial expertise.

Course Content	A preliminary review course for those who intend to take the FP&A exam. The course is built around two pillars: 1. Financial Acumen – Concepts of business and finance, business partnering, and systems and technology, and 2. Financial Analysis and Business Support – Analysis and projections, models and analytics, and business communications. The principal topics include: • FP&A's role in the enterprise • Financial accounting & reporting – principles & processes • Managerial and cost accounting • Management reporting and budgeting • Effective communication and presentation skills, data presentation, and visualization • Capital budgeting and working capital management • Financial statement, budgeting, and variance analysis • Model building, working with data • Forecasting, financial statement projections, project evaluation • Software/technology – Excel, databases, ERP, etc.
Teaching and learning methods	Intensive review class, individual and group work, in-class discussions, case studies, and independent study time.
Specific features (e.g. site visits, guest lectures, etc.)	AFP Certification possible after further exam (FPAC)
Reading List	AFP Financial Planning and Analysis Learning System, 3rd Edition, 2024

March 2025

15 - 18 Financial Statistics

Module-No./ Code	15 – 18 / Elective Module
Summary	• Descriptive Statistics • Univariate and Multivariate Statistics for Financial Markets • Probability and Sampling Distributions • Hypothesis Testing and Confidence Intervals • Regression Analysis • Time series Models
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Open to other Master programs in the Department of Business and Economics
Lecturer	Dr. Eman Mohamed
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Practical exam according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The course concentrates on • Descriptive and inferential statistics about financial variables. • Providing the statistical concepts, techniques and practices that are needed to understand the nature of statistical relationships between financial variables. • Identifying, solving and interpreting financial problems. • Forecast future observations to make optimal financial decisions. **Technical competencies:** The course helps the students to acquire a strong statistical background and shows how to analyze some empirical applications. In addition, students learn how to use the GRETL software in statistical and financial analysis. **Further competencies:** The course will help students to acquire problem-solving skills. Moreover, team working a statistics project will develop students' analytical, presentation and organizational skills.

Course Content	• Descriptive Statistics:
	  o Graphical presentation and detecting outliers
	  o Measures of central tendency, measures of variability, kurtosis, skewness and measures of correlation
	• Univariate and Multivariate Statistics for Financial Markets
	  o Univariate statistics for an asset
	  o Multivariate statistics for a portfolio
	• Probability and sampling distributions
	  o Concepts of probability, probability distributions: Uniform, student t, Normal, F, chi-square
	• Hypothesis Testing and Confidence Intervals
	  o Constructing confidence intervals about the population mean of some financial series
	  o Hypothesis testing about the population means
	• Regression Analysis
	  o Investigating the relationship between financial variables to identify explanatory and response variables
	  o Follow the logical steps of the bivariate linear regression model and multiple linear regression model (model building, estimation, prediction and diagnostics)
	• Time series Models
	  o Time series characteristics
	  o MA, AR, ARIMA, GARCH models (model building, estimation, prediction and diagnostics)
	  o Forecasting of financial variables

Teaching and learning methods	Lecture notes, calculations, individual work, group work.
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Paul Newbold, Bill Carlson, Betty M. Thorne (2023), Statistics for Business and Economics, 10th ed.,Pearson • Douglas A. Lind, William G Marchal, Samuel A. Wathen (2012), Statistical • Techniques in Business and Economics, 15th Edition • Chris Brooks (2019), Introductory econometrics for finance, Fourth edition • Spiegelhalter, D. (2019). The Art of Statistics: How to Learn from Data.

March 2025

15 - 18 Introduction to Islamic Finance and Banking

Module-No./ Code	15 – 18 / Elective Module
Summary	• Foundations of Islamic finance • Instruments and products • Differences between conventional and Islamic finance • Challenges and the future
Term	1st term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Basic module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Milena Valeva / Prof. Dr. Muhammad Ashfaq
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** • Understanding the fundaments and the principles of Islamic finance • Comparing different financial instruments of Islamic finance • Judging about the quality of application of the different financial instruments • Understanding the economic paradigm of Islamic finance • Understanding the jurisprudence paradigm of Islamic finance • Reflecting on the structure and effectiveness of Shariah boards in Islamic financial institutions

Course Content	• A new framework: religion and finance & banking • Islamic finance & banking: the historic perspective • Central principles and rules: Shariah & usul al fiqh • Islamic financial transactions: equity-based instruments • Islamic financial transactions: lending instruments • Other instruments: sukuk, takaful, leasing • General analysis and outlook
Teaching and learning methods	Lecture, discussion with students, teamwork in class
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Iqbal, Z., Mirakhor, A. 2011. *An Introduction to Islamic Finance. Theory and Practice.* 2nd edition, Wiley Finance. • Ashfaq, M. 2017. *Islamic banking and finance in Europe: the case of Germany and United Kingdom*, Peter Lang GmbH. • Ullah, K., Al-Karaghouli, W. 2017. *Understanding Islamic Financial Services: Theory and Practice.* Kogan Page. • Warde, I. 2010. *Islamic Finance in the Global Economy.* 2nd edition, Edinburgh University Press.

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15 - 18 Investment Valuation – Bloomberg Applications

Module-No./ Code	15 – 18 / Elective Module
Summary	• Approaches to Equity Valuation: Application & Process • Dividend Discount Valuation • Free Cash Flow Valuation • Market-Based Valuation: Price and Enterprise Value Multiples • ESG & Valuation • Introduction to Options Valuation • Valuation Approaches in different settings – Valuing Young, Start-up and Growth Companies (VC/PE/IPO Valuation), Valuing companies in Emerging Markets • Valuation of Intangibles, Real Options Valuation, Valuation of M&A, Late stage/Distress Valuation, Valuing Private Firms. • Key ethical considerations in business valuation as per CFA framework.
Term	Summer term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	Intermediary module – participants should have completed Bloomberg BMC and ESG certification. Completion of the module “Financial Markets and Institutions” is strongly recommended. Concurrent enrolment in module “Corporate Finance”.
Applicability for other courses of study	Open to other Master programs in the Department of Business and Economics (on written application to the master office)
Lecturers	Prof. Dr. Sadrita Deb, Calcutta Business School, India
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes). Preliminary examination requirements - Bloomberg project presentation/Internal quiz (no grade is awarded but students need to clear all competencies in order to be eligible to attend the final written exam).
Factor of calculation towards degree grade	2

Intended learning outcomes	The objective of this course is to deepen the understanding of various facets of enterprise valuation concepts, methodologies, and challenges. **Professional competencies:** Participants gain an understanding of broad criteria for choosing an appropriate approach for valuing a given company. Evaluate whether a company/security is fairly valued. Understand the different facets for valuing a company including ethical considerations. The students will learn about financial & non-financial considerations for valuation of companies, taking into account financial data, and also, social, environmental & governance criteria of business. **Technical competencies:** The participants are enabled to apply the valuation methodology (with Bloomberg Applications) Focusing on real business applications, students will be trained to apply the acquired knowledge to solve practical valuation problems. **Further competencies:** Focusing on the core elements of digital transformation and innovative finance, the module blends theory with real-life data, cases and numerical worked examples, linking the material to practice at an introductory level of technical complexity. The course enhances personality development, communication and cooperation and provides the foundation for a professional placement in start-up firms operating in the financial technology sector. Students will improve/develop critical thinking, communication skills, and report writing abilities.
Course Content	**UNIT-1** – Valuation in context – Defining Value, Different Valuation models, comparing valuation models, Sources of bias in valuation. **UNIT-2** – DCF Valuation – WACC, FTE, CCF, APV and EVA approaches. **UNIT-3** – Multiple-based valuation – P/E, Enterprise Value, others – cash flow, dividend yield, P/S, An Introduction into Options Valuation – Binomial and Black and Scholes Models. **UNIT-4** – Valuation Approaches in classic settings such as Valuing young, startup and growth companies (Venture Capital, Private Equity and IPO Valuation), Valuation of M&A, Valuing companies in emerging markets, Valuation of Intangibles - Real options Valuation, Late Stage Company (Distress Company) valuation, Valuing Private Firms.
Teaching and learning methods	Lecture, simulations, case studies, discussions, tutorials (Bloomberg Terminal)
Specific features (e.g. site visits, guest lectures, etc.)	Hands-on sessions with Bloomberg Terminal. This class is held in the ICR (Bloomberg Lab)
Reading list	• Aswath Damodaran, Investment Valuation, University Edition, Wiley, 2012 • Aswath Damodaran, Damodaran on Valuation, Wiley Finance • Aswath Damodaran, The Little Book of Valuation, Wiley, 2011 • Aswath Damodaran, The Dark Side of Valuation, 2nd Edition, Pearson • Valuation: Measuring and Managing the Value of Companies – Tim Koller, etal, McKinsey, 6th Edition, Wiley, 2015 • Valuation – Titman, Martin, 3rd Edition, Pearson, 2022 • Equity Asset valuation – Jerald Pinto, etal., CFA Institute Investment Series, 2020, Wiley • Business Analysis and Valuation – Krishna Palepu, et al, 2023, Cengage

15 - 18 Issues in Political Science

Module-No./ Code	15 - 18 / Elective Module
Summary	• Political institutions and political processes • Autocracy versus Social Contracts • Balances of Power in Democratic Constitutions • Political Competition • Common Goods and Pluralism
Term	1st term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 10 students per course applies.
Participation requirements	None
Applicability for other courses of study	Basic module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Reinhard Zintl
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM. Written essays, presentations
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** By understanding political principles, students will be able to better evaluate argumentation, their consistency, their ethical reasons and the diversity of interests. Students will be able to apply the reasoning to concrete and specific practical questions in policy. Students will understand how an issue in political science affects current politics. **Technical competencies:** Students will understand the methods in empirical research of opinions and culture. Furthermore, students will learn how to use Rational Choice and Game Theory**.** **Further competencies**: Social competencies are important and an essential cross-cutting topics of this seminar. Communication, cooperation, social engagement, pluralism of opinions, respect of diverging opinions – all this will be supported in the lecture. Students are invited to practice these competencies during the lecture and give examples in their presentations or essays. But tests or controls like about professional or technical competences will not happen.

Course Content	The course delivers insight into political institutions, their processes und their principles. Thereby the module enables students to develop an understanding of the major European Political Institutions. Students will learn about the distinction between political decisions and individual decisions (in particular in the market). The course also discusses the different roles of policy - cooperation between the spheres and the making of the rules ("Ordnungspolitik"). In this context, some of the most influential texts in political theory will be examined. In addition to that, the effect of issues in political science in present international politics and current political developments will be discussed. The module covers the following topics: • Political Institutions und Political Processes • Rational Choice and Moral Sentiments • Autocracy and Social Contract • Checks and Balances • Common Good and diverse Interests • Policy and the Market – the Cooperation • Policy about the Market Rules – the Constitution
Teaching and learning methods	Seminar teaching, case studies, individual and group work Essays, presentations
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	Lecture notes will be given to the students. The reading list contains a selection of the essential modern arguments: • Buchanan, J. (2000): *The Limits of Liberty*, The Collected Works of James • M. Buchanan (Book 7), Volume 7 ed. Edition, Liberty Fund De Soto, H: (2000): *The Mystery of Capital*, Basic Books • Hardin, R. (2004): *Trust and Trustworthiness*, Russell Sage Foundation Series on Trust (Book 4), Russell Sage Foundation • Hayek, F.A. (2006): *The Constitution of Liberty*, New Ed., Routledge Hirschman, A.O. (1970): *Exit, Voice, and Loyalty*, Harvard University Press Levitsky, S., Ziblatt, D. (2018): *How Democracies Die*, Crown • Nozick, R. (1974): *Anarchy, State and Utopia*, Basic Books • Olson, M. (2000): *Power and Prosperity: Outgrowing Communist and Capitalist Dictatorships*, Revised Edition, Basic Books • Rawls, J. (2005): *A Theory of Justice*, New Ed., Harvard University Press Sen, A. (2002): *Rationality and Freedom*, Harvard University Press • Vile, M. (1998): *Constitutionalism and the Separation of Powers*, 2nd edi- tion, Liberty Fund • Walzer, M. (2008): *Spheres of Justice: A Defense of Pluralism and Equality*, Revised Edition, Basic Books Additionally, some classical texts behind this will be selected –Machiavelli, Rousseau, Adam Smith, Hobbes, Locke

15 - 18 Mergers and Acquisitions (M&A)

Module-No./ Code	15 – 18 / Elective Module
Summary	• Setting strategic agenda • Financial planning & assessment • Price & synergies evaluation • Transaction process incl. due diligence • Deal negotiations • Ethics • Post acquisition activities
Term	4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term.
Participation requirements	Deep understanding of financial analysis, advanced experiences in management of business projects
Applicability for other courses of study	Advanced module, “Corporate Finance” is recommended. Suitable for other advanced degree courses.
Lecturer	Wolfgang Strobel
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** Mergers & Acquisitions are relevant for the execution of the strategic agenda of corporates. The complexity of assessing, evaluating and negotiating a corporate transaction requires a broad, but also intense competence about economics, legal and regulatory restrictions, negotiation. **Technical competencies:** Financial analysis, development of business models, assessing synergies, creating valuation criteria, performing due diligence processes, negotiating contracts, filing for regulatory approvals, and finally integrating acquired assets into current org setup.

Course Content	• Setting strategic agenda • Financial planning & assessment • Price & synergies evaluation • Transaction process incl. due diligence • Deal negotiations • Post acquisition activities
Teaching and learning methods	Lecture, case studies, individual work, independent study, group work
Specific features (e.g. site visits, guest lectures, etc.)	Real case studies
Reading List	• Mergers, Acquisitions, and Corporate Restructurings (Wiley Corporate F&A), 2018, Patrick A. Gaughan • Mergers, Acquisitions, and Other Restructuring Activities: An Integrated Approach to Process, Tools, Cases, and Solutions, 2017, Donald Depamphilis • Handbuch Mergers & Acquisitions, 2012, Gerhard Picot • Judgment in Managerial Decision Making, 2013, Max H. Bazerman • 3-d Negotiation: Powerful Tools to Change the Game in Your Most Important Deals, 2006, Jim Sebenius

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15 - 18 Operations Management

Module-No./ Code	15 – 18 / Elective Module
Summary	• Production planning and control • Material requirements planning • Supply network management • Supply chain collaboration models
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	Basic knowledge of business as well as a dynamic and intercultural understanding.
Applicability for other courses of study	Advanced module, basic knowledge of production processes and planning, accounting, business valuation and value-oriented Corporate Governance is recommended. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Claus Böhnlein
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) or another type of examination/grading according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** Ability to transfer learned knowledge concerning production scenarios, typical tasks and methods into practice **Technical competencies:** Architecture and concepts of traditional production planning system compared to advanced planning and scheduling systems. **Further competencies:** Typical tasks and actual concepts concerning supply network management including aspects of processes, organization and IT.
Course Content	Introduction to Operations Management, model- ling and discussion of the Customer Order Process, principles of production planning and control, concepts of Material Requirements Planning, handling and transportation. Introduction to Supply Network Management, discussion of supply chain collaboration models, new business opportunities for logistic service providers, architecture of advanced planning and scheduling systems

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Buzacott, J.; Corsten, H.; Gössinger, R.; Schneider, H.: Production Planning and Control: Basics and Concepts. Oldenbourg, München 2012. • Jacobs, R. et al.: Manufacturing Planning and Control for Supply Chain Manage- ment. McGraw-Hill Education 2018. • Jacobs, R.; Chase, R.: Operations and Supply Chain Management. 15th ed., McGraw-Hill Education 2017. • Slack, N.; Brandon-Jones, A.: Operations Management. 9th ed. Pearson Educa- tion, Harlow 2019.

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15 - 18 Quantitative Research Methods

Module-No./ Code	15 – 18 / Elective Module
Summary	• The nature and methodology of econometrics • Bivariate and Multiple Regression Model • Instrumental Variables Regression • Qualitative Response Regression Models • Time Series Models • Cointegration and Vector Error Correction Models • Panel Data Models • Policy evaluation and impact assessment
Term	Summer term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Open to other Master programs in the Department of Business and Economics
Lecturer	Dr. Eman Mohamed
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The main objective of this course is to provide students with an understanding of the science and art of selecting the most appropriate model for a given (economic, financial, or other) phenomenon, building and testing the model, and using it for forecasting purposes. It also helps students develop the ability to analyze relationships among different economic and financial variables and to connect theoretical concepts with practical applications. **Technical competencies:** The course helps students acquire a strong statistical background and guides them through the analysis of real-world empirical applications. It also teaches students how to use STATA software for economic analysis. **Further competencies:** The course will help students acquire problem-solving skills. Moreover, teamwork in a statistics project will develop students' analytical, presentation, and organizational skills

Course Content	• The nature and methodology of econometrics
	• Bivariate and Multiple Regression Model
	  o Bivariate Regression Model
	  o Multiple Regression Model: Estimation and Hypothesis Testing
	• Model specification and diagnostic testing
	  o Multicollinearity, Heteroscedasticity, Autocorrelation
	  o Model selection criteria
	• Instrumental Variables Regression
	  o Two-Stage Least Squares (2SLS) Method
	• Qualitative Response Regression Models
	  o Logit and Probit Models
	• Time Series Models
	  o Stationary, random-walk model, spurious regression (unit roots tests ,Estimation and Forecasting)
	• Cointegration and Vector Error Correction Models
	• Panel Data Models
	  o Fixed effect and random effect panel Models
	• Policy evaluation and impact assessment
	  o Experimental (randomized controlled trials), quasi-experimental, and non-experimental approaches

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	Students use the software STATA for empirical work.
Reading List	• Brooks, C., Introductory Econometrics for Finance, 4th edition, Cambridge University Press, 2019. • Wooldridge, Jeffrey M: Introductory Econometrics: A Modern Approach, 7th Edition,2019. • Gujarati, Damodar N. and Porter, Dawn C. : Basic Econometrics, 5th ed., McGraw-Hill, New York, 2009.

March 2026

15 - 18 Risk and Insurance Management

Module-No./ Code	15 – 18 / Elective Module
Summary	• Basics of risk management • Basics of insurance management (as tool for risk management) • Insurance products • Regulation of insurance markets
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Not all elective courses may be offered every year.
Participation requirements	The base module “Risk Management” is a prerequisite for this course.
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Christian Eckert/ Prof. Dr. Mirko Kraft
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) or another type of examination/grading according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	The students gain a basic understanding of central concepts of risk and insurance management. The participants should be able to compare how risks can be transferred or insured. They understand why there is regulation of insurance markets at the international level (such as Solvency II in the EU and the Insurance Capital Standard, ICS, at global level).

Course Content	The lecture covers the following contents:
	• Introduction into risk and insurance management / Motivation (MK)
	• Risk management (MK)
	  ○ e. g. definition of risk, risk categories, risk management process, risk measures, risk transfer, risk controlling
	  ○ legal and regulatory requirements (e. g. KonTraG, StaRUG, IOSCO)
	• Insurance management (CE)
	  ○ e. g. definition of insurance, characteristics of insurance, insurability, information asymmetries, benefits/costs of insurance to society
	  ○ types of insurance, types of insurers and marketing systems, insurance company operations (underwriting, production, claims settlement, reinsurance)
	• Regulation of insurance markets (e. g. Solvency II, ICS) (MK)

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	Compulsory Reading • Rejda, George E.; McNamara, Michael J.: Principles of risk management and in- surance, 14th edition, Boston 2019 (Pearson) Recommended Readings • Dorfman, Mark S.: Introduction to Risk Management and Insurance (Prentice-Hall), 10th edition, 2012 • Glaser, Kevin L.: Inside the Insurance Industry, 3rd edition, 2014 • Van Hulle, Karel: Solvency requirements for EU insurers - Solvency II is good for you, Cambridge, 2019 (Intersentia) • Zweifel, Peter/Eisen Roland: Insurance Economics, Berlin/Heidelberg, 2nd edition, 2021 (Springer) (Chapter 9: Regulation of Insurance)

October 2024

15 - 18 SAP-FI

SAP-FI 1

Module-No./ Code	15 – 18 / Elective Module
Summary	• General ledger processes • Accounts payable processes • Accounts receivable processes • Controlling Processes • Recurring Processes in FI/CO • Closing processes
Term	1st or 3rd term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	Successful completion of module “Information and Communication Systems” is necessary, knowledge in accounting is recommended.
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Eduard Gerhardt
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	computer based exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The students understand the fundamentals of double entry accounting and its deployment in a modern business software. They can also carry out financial postings, understand their effect on balance and profit and loss statements, and operate financial and management reporting and analytic. **Technical competencies:** The students understand the technical structure of SAP S4H ERP-System, can differentiate between master, process, organizational and customizing date, and implement these skills independently according to business requirements of financial and management reporting processes. They also can identify and carry out relevant transactions, analyze data and reports for specific business processes.

	Scientific professionalism: The students can systematically analyze the business software using the example of S4H ERP-Systems and are able to deepen these skills by means of self-study and case studies. **Personality development and empowerment for societal engagement. Commitment:** Students acquire the willingness to learn and self-confidence to independently meet business requirements in finance with IT Solutions.
Course Content	The module imparts the basic knowledge about SAP and the module FI 1. Module FI • General ledger processes • Accounts payable and receivables • Cash operations and Banking • Periodic tasks 2. Module CO • Cost elements/Cost centers • Planning and budgeting • Cost assessment and allocation 3. Closing processes • Balance/Profit and Loss Statement • Multidimensional Analysis • Balance Sheet
Teaching and learning methods	Lecture and hand on session on ERP-system e.g. SAP S4H
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Tritschler, Jonas: Financial Accounting with SAP S/4HANA: Business User Guide, SAP PRESS, current edition • Marquis, Theresa: SAP S/4HANA Management Accounting Certification Guide: Application Associate Exam, SAP PRESS, current edition • https://help.sap.com

July 2025

SAP-FI 2

Module-No./ Code	15 – 18 / Elective Module
Summary	• Payment Processes and their integration into FI • Sales Processes and their integration into FI/CO • Procurement Processes and their integration into FI/CO
Term	2nd or 4th term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Currently inactive. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	Successful completion of module “Information and Communication Systems” and SAP FI 1 is necessary
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Eduard Gerhardt
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The students are aware of the integration requirements of different business processes with respect to modules FI and CO. **Technical competencies:** The students understand the logic of SAP S4H ERP-Systems and implement these skills independently according to business requirements of different business processes with respect to integration requirements of modules FI and CO. **Scientific professionalism:** The students are aware of the functioning of business software using the example of S4H ERP-Systems and can deepen these skills by means of self-study and case studies. **Personality development and empowerment for societal engagement. Commitment:** Students acquire the willingness to learn and self-confidence to independently meet business requirements in finance and controlling with IT Solutions.

Course Content	The module imparts the basic knowledge about SAP and the module FI 1. Asset Accounting • Master Data Management • Business Processes in Asset Accounting and their effect on FI/CO 2. Material Management • Master Data Management • Business Processes in Procurement and their effect on FI/CO 3. Sales and Distribution • Master Data Management • Business Processes in Sales and their effect on FI/CO
Teaching and learning methods	Lecture and hand on session on ERP-system e.g. SAP S4H
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Tritschler, Jonas: Financial Accounting with SAP S/4HANA: Business User Guide, SAP PRESS, current edition • Akhtar, Jawad: Materials Management with SAP S/4HANA: Business Processes and Configuration, SAP PRESS, current edition • Van Helfteren, Christian: Configuring Sales in SAP S/4HANA: Business Processes and Configuration, SAP PRESS, current edition **Internet Resources** • https://help.sap.com/ • Global Bike Documentation and Case Studies

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15 - 18 Selected Topics in Corporate Finance

Module-No./ Code	15 – 18 / Elective module
Summary	• Analysis of business problems in the field of financial management • Identification of price movements, technical analysis, fundamental analysis, price risks (e.g. commodity price management) • Methods of macro- and microeconomic analysis (5 Forces Model, PEST, BCG)
Term	1st Term
Duration of module	One term
Module category	Elective module
Frequency of module offer	Usually offered in winter term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Advanced module. Suitable for other advanced degree courses.
Lecturer	Prof. Dr. Roland Hertrich
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The participants gain the abilities to analyze a corporation from a financial perception and building on that to draw up suggestions for the management. **Technical competencies:** The participants gain skills about the methods of the business analysis from a micro- and macro-economic perception, as well as skills about the impartation/presentation of the results to ordering parties. **Further competencies:** The participants gain intercultural competencies by means of project teams, as well as knowledge about culture and management of German corporations. The course enhances personality development, communication and cooperation and provides the foundation for a professional placement. Focusing on the core elements of applied corporate finance, the module blends theory with real-life data, site visits and real-life cases, linking the material to practice at an introductory level of technical complexity. The course enhances personality development, communication and cooperation and provides an introductory basis for an internship placement in regional mid-size corporations.
Course Content	Fundamentals of the model and decision theory; Methods of macro- and microeconomic analytic processes (5 Forces Model, PEST, BCG, Risk Analysis, etc)

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Fleisher, C., Bensoussan, B.: Business and Competitive Analysis: Effective Appli- cation of New and Classic Methods, 2nd ed., FT Press 2015. • Sharp, J.A., Peters, J., Howard, K.: The Management of a Student Research Project, 3d ed., Routledge, 2017.

October 2024

15 - 18 Value Management in Marketing

Module-No./ Code	15 – 18 / Elective Module
Summary	• Transaction marketing to customer relationship management • Basic concepts of valuation • Managing the customer value • Managing the brand value
Term	2nd term
Duration of module	One term
Module category	Elective Module
Frequency of module offer	Usually offered in summer term. Not all elective courses may be offered every year. Minimum enrollment of 7 students per course applies.
Participation requirements	None
Applicability for other courses of study	Advanced module, the courses “Business Strategy and International Marketing” and “Corporate Finance” are recommended. Not suitable for other advanced degree courses.
Lecturer	Prof. Dr. Roland Hertrich
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Written exam (90 minutes) according to SPO M FM.
Factor of calculation towards degree grade	2
Intended learning outcomes	**Professional competencies:** The participants gain knowledge about the significance of the selling market (customers, brands) for the corporate value enhancement. **Technical competencies:** Imparting monetary and non-monetary methods to calculate the value of customers / customer groups and brands. **Further competencies:** A relationship between the classical financial way of thinking and the marketing is established. The course enhances personality development, communication and cooperation by practicing interpersonal skills in a classroom environment. The course enhances personality development, communication and cooperation and provides the foundation for a professional placement.
Course Content	Value management in marketing; transaction marketing to customer relationship management; Model of customer value and brand value; basic concepts of valuation. Customer value assessment and management; concepts and relevance; models of customer value assessment; managing the customer value. Brand value assessment and management; concepts and relevance; models of brand value assessment; managing the brand value.

Teaching and learning methods	Lecture, case studies, individual work, discussions, independent study, group works
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading List	• Damodaran, A.: Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, 3rd ed., Wiley Finance, 2012. • Copeland, T.; Valuation: Measuring and Managing the Value of Companies, 7th Edition, Wiley Finance Editions, 2020.

October 2024

19. The Master Thesis

Module-No./ Code	19 / Master Thesis
Summary	• The topic or theme of the Master Thesis must have a theoretical or practical application reference to the area of Finance • Mentoring project and supervision of research topic from a Professor of the Department of Business and Economics • Max. 4 months` timeframe from registration to submission
Term	4th Term
Duration of module	One term | Timeframe: (max.) 4 months (§8 Abs.8 SPO) | Prolongation: not possible, except under exceptional circumstances (cf., §15 Abs.4 APO). Failure to submit thesis by the due date leads to a fail grade and registration of a new topic.
Module category	Prescribed module
Frequency of module offer	Once a year in summer term / on demand in winter term
Participation requirements	Registration of topic after 3rd term of studies; The Master Thesis Seminar has to be attended concurrently. Attendance requirement: Students who miss more than one class of this Seminar may not receive 3 ECTS credit for this course – in this case they will be automatically re-enrolled for the next MTS in the following term.
Applicability for other courses of study	Concurrent attendance of the Master Thesis Seminar (3 ECTS) is required.
Examiner/Supervisor/Mentor	Professors that instruct in the FM program
ECTS-Credits	15
Workload (actual hours)	Overall workload: 450 hours, comprising research and compilation of results
Semester periods per week (SWS)	n/a
Examination Method/ Requirements for the allocation of credit points	Master Thesis (ca. 60 – 80 pages)
Factor of calculation towards degree grade	4
Intended learning outcomes	• The Master Thesis should demonstrate competency or applied knowledge to deal with a complex problem in the field of business economics by independent application of scientific methods and findings in a result-oriented and productive way. • The thesis should demonstrate ability to conduct a scholarly investigation and report independently with the use of scientific methods in a results-oriented manner. • The topic or theme of the Master Thesis must have a theoretical and/or practical application reference to the area of Financial Management. The MBA Thesis should entail independent research on an innovative, novel or complex topic in this domain.

	The achieved results should be represented and evaluated in a critical manner. Compliance with scientific standards applicable at Coburg University is required. While it is not the primary objective of the MBA Financial Management program to facilitate subsequent research degrees, we will support your initiatives to apply for a Ph.D. program, if you complete your Master thesis with at least a "2" grade. Your thesis mentor is your prime contact.
Course Content	Many students choose to conduct research on an evolving / new area in one of their academic modules, whilst others may prefer a topic relating to the tasks acquired at their internship company. There is the possibility to review and select a topic from the list of research themes offered in Summer Term from the program professors (see *mycampus*). Students who already have a topic in mind should write a one-page outline and contact an appropriate professor, qualified by a specialization in the proposed research area. Following specification of your research topic, you are advised to provide a synopsis in form of a **proposal** which includes a short summary describing the relevance of the topic, explanation of the topic, the structure of the thesis and a time schedule. This step is executed in close consultation with your mentor after whose approval, the precise wording of the research topic is formally registered with the Master Office. The thesis may be mentored by **either** • a Professor of the Department of Business and Economics of Coburg University **or** • an external supervisor (member of another Faculty of Coburg University or Department Head of internship company) **in conjunction with** a Professor of the Department of Business and Economics of Coburg University as 2nd mentor. (Note that a thesis mentor of the internship company is not involved in the grading process).
Teaching and learning methods	Supervision / Mentoring / Academic guidance at regular intervals
Deadlines	The deadline for ST registration is March 30th. Students need to submit their Master Thesis with the declaration/affidavit and DVD *in person* to the Master Office by August 1st at the latest. An extension of the timeframe is not possible, except under exceptional circumstances (cf., §15 Abs.4 APO). Failure to submit the thesis (1st attempt) by the due date (4 months after registration) leads to a fail grade and requires registration of a *new* topic. The thesis can be repeated once.

July 2025

Capstone Project (Master Thesis Alternative)

Module-No./ Code	19 / Capstone Project
Summary	• Investigation of a complex, real-world business problem within the Financial Management landscape • Relevant theoretical concepts, empirical or analytical methods, and the current state of research must be critically considered and transferred to a specific application context • Projects are mentored through a joint supervision between a Professor of the Department of Business and Economics and a supervisor from the company • Max. 4 months` timeframe from registration to submission
Term	4th Term
Duration of module	One term | Timeframe: (max.) 4 months (§8 Abs.8 SPO) | Prolongation: not possible, except under exceptional circumstances (cf., §15 Abs.4 APO). Failure to submit Capstone Project by the due date leads to a fail grade and registration of a new topic.
Module category	Alternative module
Frequency of module offer	Once a year in summer term / on demand in winter term
Participation requirements	Registration of topic after 3rd term of studies; The Master Thesis Seminar has to be attended concurrently. Attendance requirement: Students who miss more than one class of this Seminar may not receive 3 ECTS credit for this course – in this case they will be automatically re-enrolled for the next MTS in the following term.
Applicability for other courses of study	Concurrent attendance of the Master Thesis Seminar (3 ECTS) is required.
Examiner/Supervisor/Mentor	Professors that instruct in the FM program, supervisor from the company
ECTS-Credits	15
Workload (actual hours)	Overall workload: 450 hours, comprising research and compilation of results
Semester periods per week (SWS)	n/a
Examination Method/ Requirements for the allocation of credit points	Capstone Project (ca. 60 – 80 pages)
Factor of calculation towards degree grade	4
Intended learning outcomes	• The Capstone Project should demonstrate competency or applied knowledge to independently and theoretically analyze a complex, practice-relevant issue in Financial Management. • The Capstone Project should demonstrate ability to apply relevant theoretical concepts, empirical or analytical methods, and the current state of research must be critically considered and transferred to a specific application context. The achieved results should be represented and evaluated in a critical manner. Compliance with scientific standards applicable at Coburg University is required. While it is not the primary objective of the MBA Financial Management program to facilitate subsequent research degrees, we will support your initiatives to apply for a Ph.D. program, if you complete your Capstone Project with at least a “2” grade. Your project mentor is your prime contact.

Course Content	Students typically identify a complex, real-world business problem in direct cooperation with a company or organization to ensure high practical relevance. Once a practical challenge is identified, students should draft a one-page project outline and contact a professor whose specialization aligns with the specific industry or financial context. Following specification of your research topic, you are advised to provide a synopsis in form of a proposal which includes a short summary describing the relevance of the topic, explanation of the topic, the structure of the Capstone Project and a time schedule. This step is executed in close consultation with your academic and company mentors after whose approvals, the precise wording of the research topic is formally registered with the Master Office. The Capstone project is mentored by a dual-supervision model to bridge the gap between academia and industry: • Academic mentor: A Professor from the Department of Business and Economics at Coburg University ensures scientific rigor. • Corporate mentor: A supervisor or Department Head from the partner company provides industry-specific insights and data access. (Note that a corporate mentor is not involved in the grading process).
Teaching and learning methods	Supervision / Mentoring / Academic guidance at regular intervals
Deadlines	The deadline for ST registration is March 30th. Students need to submit their Capstone Project with the declaration/affidavit and DVD *in person* to the Master Office by August 1st at the latest. An extension of the timeframe is not possible, except under exceptional circumstances (cf., §15 Abs.4 APO). Failure to submit the project (1st attempt) by the due date (4 months after registration) leads to a fail grade and requires registration of a *new* topic. The Capstone Project can be repeated once.

March 2026

20. Master Thesis Seminar

Module-No./ Code	20 / Master Thesis Seminar
Summary	• Organization and the Master Thesis Process • Formal Requirements - Registration, Submission • Library Services & Research and Databases • Research Ethics and Academic Integrity • Citation and international citation conventions • Reference Management Software: *Zotero Workshop* • Supervision / Mentoring / Personal Consultation • Poster Presentations – Discussion – Recommendations
Term	4th Term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term / on demand in winter term
Participation requirements	Concurrent course after registration of the Master Thesis topic. Attendance requirement: Students who miss more than one class of this Seminar may not receive 3 ECTS credit for this course – in this case they will be automatically re-enrolled for the next MTS in the following term.
Applicability for other courses of study	n/a.
Lecturer	Prof. Dr. Victor J. Randall
ECTS-Credits	3
Workload (actual hours)	Overall workload: 90 hours, comprising • 22.5 contact hours • 67.5 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Regular attendance and colloquium with poster presentation of 30-45 minutes according to the SPO M FM. Posters summarize your research and help generate discussion. Students present their research question, literature review, hypotheses, planned strategy and methodology, statistics, empirical data and/or expected results by way of a poster. The poster should showcase the scientific approach in the implementation of the research topic • clear content and visually appealing design • Size DIN A1, pref. printable in color The poster must be publicly displayable
Factor of calculation towards degree grade	n/a

Intended learning outcomes	**Professional competencies:** The participants will gain solid skills in scientific writing. At the end of the course, students will be able to accurately define theses and hypotheses. They will also be able to correctly cite authors from different sources such as scientific publications, journal articles or press releases. **Technical competencies:** The Master Thesis Seminar guides you through the process of successfully writing a master thesis and will help you ensure compliance with the research and scientific standards applicable in the Department of Business and Economics. Students will learn how to use software such as ZOTERO for citation and reference management. **Further competencies:** Students will get to know the formal and technical requirements of a master thesis and a thesis proposal as well as how and when they have to register and submit their thesis. The course enhances personality development, communication and cooperation and provides the foundation for a professional placement in Germany. **Workshop about Path2Integrity and ethics:** Focus on academic integrity, AI-generated text and scientific misconduct, esp. *plagiarism* (taking credit of someone else's work), *fabrication* (faking research results), and *falsification* (manipulating data or other information). All students are required to sign the affidavit/declaration originality under oath.
Course Content	Attendance of the Master Thesis Seminar is required to ensure compliance with scientific standards applicable at Coburg University. The module consists of four parts: <u>Part I: Overview</u> • Objectives • The master thesis process (choosing an advisor, registration, submission) • Finding a thesis topic • Writing a thesis proposal (preliminary title of the research, description of the topic, research problem and background, defining theses and hypotheses, research method, research limitations, schedule / timeline) <u>Part II: Formal Requirements</u> • Typography and page formatting • Components of the thesis • Hypotheses, Methodology, Structure • Technical requirements <u>Part III: Citation</u> • The purpose of citation • The citation process • Types of citation (in-text referencing / footnotes/ endnotes / source lines) • Harvard Business School citation guidelines (citing one author / several authors from a book / a journal article / a presentation / a press release, paraphrasing and secondary referencing, direct / indirect quotes, etc.) <u>Part IV: Academic Integrity / Reference Management</u> • Academic Integrity and Ethics / Path2Integrity Workshop • Purpose of reference management • Introduction to Zotero with Workshop • Getting started with Zotero (software download and registration) • Using Zotero for citation (retrieving references, creating a reference list)
Teaching and learning methods	Seminar, practical exercises, supervision and personal consultation
Specific features (e.g. site visits, guest lectures, etc.)	n/a

Reading List	**Reference books:** • Peter Pruzan (2016) Research Methodology - The Aims, Practices and Ethics of Science, Springer International Publishing, ISBN-13 978-3319271668 • Willie Tan (2017) Research Methods: A Practical Guide For Students And Researchers, World Scientific, ISBN-10 9813229616 • Darren Grant (2018) Methods of Economic Research: Craftsmanship and Credibility in Applied Microeconomics, Springer Texts in Business and Economics, ISBN-13 978-3030017330 • Edward Groenland and Leo-Paul Dana (2019) Qualitative Methodologies and Data Collection Methods: Toward Increased Rigour In Management Research, World Scientific, ISBN-13 978-9811206535 **Internal documents / publications:** • Master Thesis Guidelines (check out latest version of FM publication) • FM Research Proposal Guide • Template Master Thesis • Master thesis Presentation Slides (PowerPoint document will be uploaded to the Moodle platform)

July 2025

Internship and PPC Seminar

21. Internship

Module-No./ Code	21 / Internship
Summary	20-week company internship ("*Pflichtpraktikum*" - documented by certificate of completion issued by the company; no work permit is required for the internship) **Pre-requisites and follow-up:** • A2 Goethe-Certificate in German Language • Project Placement & Coaching (PPC) Seminar • Annual academic excursion to a financial and cultural center in Europe
Term	3rd term
Duration of module	One term (20 weeks)
Module category	Prescribed module
Frequency of module offer	The internship should be timed to take place during winter term.
Participation requirements	Students are required to organize their internship independently. The internship must be timed to coincide with the 3rd term / Winter Term (October – March). We recommend initiating the application process at the beginning of the 2nd term / Summer Term (during April i.e., 6 months preceding the intended placement). In order to exploit the most attractive opportunities for your internship, students must have already passed at least the *Goethe-Certificate A2 (preferably B1)* exam of the Common European Framework of Reference (CEFR) in the 2nd term. Register the internship in PRIMUSS following approval from the Master Office.
Applicability for other courses of study	We recommend you to participate at the annual *Campus Fair* in Summer Term. Around 100 regional companies usually attend, introduce themselves and give presentations. It presents an ideal opportunity to enquire about possible internships, discuss career prospects, networking etc.
Lecturer	n/a (contact: Master Office)
ECTS-Credits	22
Workload (actual hours)	Regular working hours as per employment contract of the internship company
Semester periods per week (SWS)	n/a
Examination Method/ Requirements for the allocation of credit points	• Submit internship **contract** to the Master Office for approval *before* acceptance • Submit internship **certificate** of completion and internship **report** to the Master Office after completion of the internship (submission deadline: 3 weeks after beginning of 4th term/summer term)
Factor of calculation towards degree grade	n/a.

Intended learning outcomes	**Professional competencies**: During their internship, students have the opportunity to apply the theoretical knowledge and skills obtained in the program, as well as familiarize themselves with German business practices. **Technical competencies**: Students have the opportunity to expand their knowledge in an area of particular interest. **Further competencies:** The internship, PPC seminar and annual excursion bridge theory and practice. We consider these activities key to enhance students' networking abilities and stimulate their integration in Germany, whilst facilitating contact with future employers. The internship enhances personality development, communication and cooperation and provides the foundation for a professional placement in Germany.
Course Content	The program requires students to achieve 1) course-related professional exposure at an 2) international corporation in a 3) German speaking business environment, preferably at a 4) stock-exchange listed-company or industry leader. In preparation of applications, students will be offered an *Internship Workshop* with networking opportunities and be given access to a large European com- pany database. In order to give students planning security, safeguard professional interests and to ensure compliance with the requirements of the syllabus, the internship contract needs to be endorsed and counter-signed by the Master Office before acceptance. The Master Office strongly recommends prioritizing companies listed in the following indices (refer to the company list on *mycampus*): • DAX (Germany's 40 largest companies) • MDAX (50 companies in the Mid-Cap-DAX) • SDAX (70 companies of the Small-Cap-DAX) • TecDAX Germany's Technology Index comprising the 30 largest tech firms) • EURO STOXX 50 (Europe's leading 50 blue-chip stocks from the 11 Eurozone countries Students are also free to apply to the German subsidiaries of NASDAQ 100, CAC 40, S&P 500, Dow Jones, SMI, FTSE 100 companies or, in the advisory sector and the Big 4 Management Consultancies (Deloitte, EY, KPMG and PwC). Students need to choose a *syllabus-related* internship (*e.g.,* Corporate Finance, Treasury, Accounting & Auditing, Tax & Legal, Financial Planning, Consulting, Controlling, Strategy, Risk Management, etc.). On written application, intern- ships conducted in other fields may also be recognized.
Teaching and learning methods	Practical training
Specific features (e.g., site visits, guest lectures, etc.)	German speaking environment (DE / A / CH) or in the Eurozone. Students with German nationality are encouraged to plan their internships abroad for international exposure. Exemptions from the completion of an internship in Germany are not generally possible – however, in exceptional cases, an exemption may be granted on written application to students who have not been able to secure an internship in Germany with 3+ years' professional experience in an *international* business environment.

March 2025

22. Project Placement and Coaching Seminar

Module-No./ Code	22 / Project Placement and Coaching (PPC) Seminar
Summary	The annual academic excursion is led by members of the faculty, in which the business, political and cultural facets of a major financial and cultural centre in Europe (*e.g.,* Brussels, Munich, Frankfurt, Berlin, Vienna, Rome, London) are explored, is an integral part of the PPC Seminar. The PPC Seminar covers the following topics: • Review of internship • Presentation of internship report • Panel discussion in knowledge clusters • Brainstorming and exchange of experiences • Intercultural aspects and soft skills • Evaluation and recommendations
Term	4th term
Duration of module	One term
Module category	Prescribed module
Frequency of module offer	Once a year in summer term
Participation requirements	Completion of internship and German Intensive Courses I and II
Applicability for other courses of study	Because of the high specialization of this module it is not suitable for other advanced degree courses.
Lecturer	Prof. Dr. Victor J. Randall
ECTS-Credits	2
Workload (actual hours)	Overall workload: 60 hours, comprising • 30 contact hours • 30 hours self-study
Semester periods per week (SWS)	4
Examination Method/ Requirements for the allocation of credit points	• Attendance of Project Placement and Coaching (PPC) Seminar – Colloquium of 30 minutes • Participation in the annual academic excursion (integral part of PPC Seminar)
Factor of calculation towards degree grade	n/a.
Intended learning outcomes	**Professional competencies:** Reviewing and evaluating their internship will help students to coach and reflect their career goals. By discussing their internship experiences with their classmates, the participants will learn about German business customs as well as about the opportunities in the German job market. **Technical competencies:** Discussions in knowledge clusters help students to learn about the different facets in their areas of internship (e.g., CF, Treasury Management, Financial and Management Accounting, Auditing, Financial Planning, IT, etc.) and the challenges different companies face in these fields. **Further competencies:** The internship, the PPC seminar and the excursion bridge theory and practice. We consider these transfer activities key to enhance students' networking abilities and stimulate their integration in Germany, whilst facilitating contact with future employers. The course enhances personality development, communication and cooperation and provides the foundation for a professional placement in Germany's financial management sector.

Course Content	Presenting "your" company is a common part of a new business project or investor pitch. In the PPC seminar you will be required to prepare 2 feedback talks of around 15 minutes each: • company profile • internship review **The Internship Report contains both parts 1 + 2** and is submitted to the Master Office (ppt. document, max. 20-25 pages). Here are the topics you should cover: Part 1) **company <u>profile</u>** • company name, industrial background, corporate structure / organigram • timeline since foundation / brief company history • vision, company philosophy and mission statement • industrial background / key activities / business areas • locations with domestic / global presence • main products and services / innovations / market position and main competitors • People – shareholders, directors, managers, consultants or team members • brief analysis of financial statements • future –product development and plans / ESG compliance The s*pecific* information of your experience as intern is the main element of Part 2) **internship <u>review</u>** • your department, assignment and function • description of your tasks and responsibilities • value-added of the internship for yourself and your company • management interaction and exposure • inter-cultural aspects • evaluation / appraisal of the internship experience • recommendation for future FM interns / contact information by way of individual feedback, panel discussions and brainstorming in knowledge clusters. The annual academic excursion to a large German city or a capital city in the Eurozone is part of the PPC Seminar and forms an integral part of the program.
Teaching and learning methods	Presentations, panel discussions, brainstorming in knowledge clusters, transfer, review, reflection and conclusion
Specific features (e.g., site visits, guest lectures, etc.)	• Academic excursion to a major financial and cultural center in the Eurozone • Lecture in preparation of the annual excursion may be announced (ad lib) **Credits**: If, for any reason, you are unable to participate in the Annual Excursion (part of PPC) or the PPC Seminar (2 ECTS), please be aware, that these are usually offered only once a year. In this case, you will be automatically registered to make up these credits in the following year.

Technical Support Courses

Excel for Finance Workshop (Two Parts)

Module-No./ Code	Technical support courses
Summary	• Working with databases • Important Excel functions • Data presentation • Statistical analysis • Practical applications of Excel
Term	1st term (Part I) and 2nd term (Part II)
Duration of module	Two terms
Module category	Support module
Frequency of module offer	Usually offered in winter term (Part I) and summer term (Part II). Technical support courses may not be offered in every term.
Participation requirements	None
Applicability for other courses of study	Basic module, no previous knowledge is required. Suitable for other advanced degree courses.
Lecturer	Refer to the class schedule
ECTS-Credits	0
Workload (actual hours)	Overall workload: 24 hours, comprising • 18 contact hours • 6 hours self-study
Semester periods per week (SWS)	1.0
Examination Method/ Requirements for the allocation of credit points	2 practical quizzes à 60 minutes (pass/fail grade) A certificate will be awarded after participation in all classes and achieving pass grades in the two quizzes.
Factor of calculation towards degree grade	n./a.
Intended learning outcomes	**Professional competencies:** The module serves as a preparation for other courses, for the internship and the master thesis. It equips students with advanced Excel skills to analyze financial data, execute calculations and present results. Students will gain experience in summarizing important information from large data sheets into charts and reports to present to management. Advanced practical Excel skills will be important in their future careers as finance professionals. **Technical competencies:** Students will learn how to apply Excel to perform financial analysis. They will gain practical know-ledge to have a command of important account-ting and other financial functions in Excel. Additionally, the workshop will provide students with the ability to apply charts to summarize and present data.

Intended learning outcomes (cont.)	**Further competencies:** Students will enhance their communication and cooperation skills through teamwork and presentation of evidence-based information.
Course Content	**Part I (4 Workshops à 3hrs):** The first part of the module aims to prepare the students for the application of Excel in other course modules (e.g. Corporate Finance). Contents: • Introduction to Excel (basic operations and functions; formatting and illustration) • Working with databases (filtering, analyzing data, creating interactive dashboards using pivot tables) • Data presentation (generating charts and creating reports) • Statistical analysis (statistical functions, performing regression analysis) **Part II (2 Workshops à 3hrs):** The second part of the module aims to equip the students with advanced Excel skills and gives insights into the practical application of Excel in different fields. Contents: • Advanced functions (combining functions, valuation methods, ratios, investment analysis (PV/NPV, FV, IRR), banking functions) • Working with Macros (What is VBA?), when and how to use Macros, the Macro recorder, facilitating repetitive tasks with the help of shortcuts)
Teaching and learning methods	Practical workshops
Specific features (e.g., site visits, guest lectures, etc.)	n/a
Reading List	PowerPoint slides will be provided.

October 2024

Scientific Research Methods

Module-No./ Code	Technical support courses
Summary	• Introduction to scientific research methods • Identifying and obtaining scientific literature; guided library tour • Preparing scientific essays, assignments and term papers in the MBA program • Organizing scientific research using Citavi • Ethical issues in scientific research • Methods and tools for conducting financial and economics research • Preparing presentations and posters
Term	1st term
Duration of module	One term
Module category	Support module
Frequency of module offer	Usually offered in winter term. Technical support courses may not be offered in every term.
Participation requirements	None
Applicability for other courses of study	Basic module, no previous knowledge is required. Suitable for other advanced degree courses.
Lecturer	Richard Fry
ECTS-Credits	0
Workload (actual hours)	Overall workload: 16 hours, comprising • 12 contact hours • 3 hours self-study
Semester periods per week (SWS)	1
Examination Method/ Requirements for the allocation of credit points	15- minutes joint presentation towards the end of the course Prerequisite for attendance of the Master Thesis Seminar
Factor of calculation towards degree grade	n/a.
Intended learning outcomes	**Professional competencies:** The course will provide students with an understanding of the ethical foundations and the quality criteria in scientific working. You will also learn about the structure and layout of scientific essays as well as the language and expression used. Furthermore, students will learn about techniques and tools for writing financial and economics related scientific papers. **Technical competencies:** Different exercises and assignments will help students to acquire scientific writing skills. Practical exercises involving research in scientific databases will help you develop search techniques. Students will also learn about financial databases and working with data using tools such as Excel & STATA. Moreover, you will learn how to use reference management and citation software. **Further competencies:** The knowledge and skills gained in this course will help you preparing assignments and term papers in subsequent courses. In addition, the exercises and tools that are addressed in this course prepare students for more advanced modules such as the Master Thesis Seminar.

Course Content	The module gives an introduction to scientific working. It covers the basic concepts, methods and techniques applied in scientific writing and research: • Ethical foundations prevailing in scientific working (cheating, plagiarism), honesty in scientific work, ethical issues concerning surveys • Scientific quality criteria to be followed when preparing scientific papers • Identifying and obtaining scientific literature with the help of library ser- vices (e.g. inter-library loan) and online databases • Writing techniques such as excerpting, paraphrasing and citing • Using reference management and citation software (e.g. Citavi) • Language and expression in scientific writing • Structure and layout of scientific essays
Teaching and learning methods	Lecture, discussions, individual work, teamwork
Specific features (e.g., site visits, guest lectures, etc.)	Guided tour through Coburg University Library
Reading List	• Almutairi, A.O. (2017): Scientific Research Methods, On Demand Publishing • Figueroa, A. (2018): Rules for Scientific Research in Economics: The Alpha-Beta Method, Palgrave Macmillan • Cargill, M., O'Connor, P. (2013): Writing Scientific Research Articles: Strategy and Steps, 2nd ed., Wiley-Blackwell • Walliman, N. (2011): Business Research Methods: The Basics, 1st ed., Taylor & Francis • Kothari.C.R. (2004): Research Methodology Methods & Techniques, 2nd Re- vised ed., New Age International Limited • Swales (2012): Academic Writing for Graduate Students: Essential Tasks and Skills. University of Michigan Press • Zaumanis, M (2021) Research Data Visualization and Scientific Graphics: for Papers, Presentations and Proposals (Peer Recognized)

October 2024

Presentation Skills

Module-No./ Code	Technical Support Courses
Summary	• Identify the essential components of a presentation • Incorporate techniques for varying vocal tones and body language • Improve structuring of information in a clear and concise manner. • Learn the benefits of various visual aid options • Preparing individual and group presentations
Term	1st Term
Duration of module	One Term
Module category	Support module
Frequency of module offer	Usually offered in Winter Term. Technical Support Courses may not be offered every term
Participation requirements	None
Applicability for other courses of study	Basic module, no previous knowledge is required. Suitable for other advanced degree courses.
Lecturer	Richard Fry
ECTS-Credits	0
Workload (actual hours)	Overall workload: 7 hours, comprising • 4.5 contact hours • 2.5 hours self study
Semester periods per week (SWS)	0.75
Examination Method/ Requirements for the allocation of credit points	15-minutes joint presentation towards the end of the course Pre requisite for attendance of the Master Thesis Seminar
Factor of calculation towards degree grade	n/a
Intended learning outcomes	**Professional competencies:** Practice based approach to overcome nervousness, use appropriate body language and deliver the presentation confidently. **Technical competencies:** Learn how to effectively structure your presentation incorporating various sources of visual aids and media. **Further competencies:** Key skills and strategies shared in the course will assist participants to effectively structure and deliver confident presentations.
Course Content	The module aims to improve your presentation skills, including structuring of the content, efficient use of presentation space, gestures that will engage the audience and deliver a presentation that will create a strong impact. • Creating presentations (goal, structure) • Delivering presentations (presentation styles, body language) • How not to present! • Effective use of visual aids and media • How to speak to grasp the attention of audience • Facing query session

Teaching and learning methods	Lecture, discussions, practical training
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• Becker, Lucinda M. & Van Emden, Joan (2016): Presentation Skills for Students, 3rd ed., Palgrave Study Skills, ISBN-10: 1137576499 • Powell, Mark: Dynamic Presentations, Student's Book, Cambridge University Press • Presentations (2014): HBR 20-Minute Manager Series, Harvard Business School Publishing Corporation, ISBN: 978-1-62527-086-3 • Duarte, Nancy (2012): HBR Guide to Persuasive Presentations, HBR Guide Series, Harvard Business Review Press, ISBN: 978-1-4221- 8710-4

October 2024

Bloomberg Market Concepts

Module-No./ Code	Technical Support Courses
Summary	• Bloomberg Terminal functions • Financial market analysis • Portfolio management • Presentation using real-time financial market data • Financial Instruments
Term	1st term (Part I) and 2nd term (Part II)
Duration of module	Two Terms
Module category	Support Module
Frequency of module offer	Usually offered in winter term (Part I) and summer term (Part II). Technical support courses may not be offered in every term.
Participation requirements	Required for certification
Applicability for other courses of study	Basic module, no previous knowledge is required. Suitable for other advanced degree courses.
Lecturer	Melkamu Tesfaye Taye (Refer to the class schedule for other assistants)
ECTS-Credits	0
Workload (actual hours)	Overall workload: 24 hours, comprising • 18 contact hours • 6 hours self-study
Semester periods per week (SWS)	2
Examination Method/ Requirements for the allocation of credit points	Two official certificates will be awarded after completion of the online BMC module. There are: • Bloomberg Market Concepts • Environmental Social Governance
Factor of calculation towards degree grade	n/a
Intended learning outcomes	**Professional competencies:** The module is an integral part of other courses such as FMI, corporate finance and risk management. Students will have enhanced understanding of theoretical concepts with application and analysis of real-time financial market information. Students will gain experience in carrying out financial market research and presentation of their findings using real-time economic and financial data. Students will gain experience is using the Bloomberg Terminal which advances their competencies as future finance professional. **Technical competencies:** Students will learn how to apply the Blomberg terminal to perform economic and financial analysis. Students will be equipped with practical knowledge to analyze financial instruments such as equities, fixed income, currencies & derivatives and their application in the financial markets. Additionally, students will develop the ability to gather financial market and economic information and present their findings using advanced charts and tables.

Intended learning outcomes (cont.)	**Further competencies:** **Engagement**: Students will be familiar with ESG concepts and understand how social, environmental and governance engagements are key part of the financial markets and corporate world. **Communication and cooperation**: students will develop the skill to communicate financial information relevant for decision making and cooperate with colleagues through group presentations.
Course Content	• Introduction (Terminal overview & Analyzing financial markets using Bloomberg Terminal) • Economic Indicators (Monitoring GDP & Forecasting GDP) • Currencies (Currency valuation, central banks & currency, currency risk, derivatives) • Fixed income (Bond Valuation, Interest rates, Yield Curve and movements) • Equities (Introducing stock markets, equity research, valuation, equity options) • Equity Options (Options Markets, Stock options, Trading strategies) • Commodities (Commodity fundamentals, Commodity trading, Commodity Derivatives (risk management) • Portfolio management (Generating ideas for portfolio, building an equity portfolio, Analysing a portfolio) • ESC Analysis
Teaching and learning methods	Practical workshops Attending online Bloomberg Seminars
Specific features (e.g. site visits, guest lectures, etc.)	n/a
Reading list	• PowerPoints presentation • Bloomberg Market Concepts online module

March 2025

Studien- und Prüfungsordnung (SPO M FM)

(Original German Text, legally binding)

Studien– und Prüfungsordnung für den weiterbildenden Masterstudiengang Financial Management an der Hochschule für angewandte Wissenschaften Coburg (SPO M FM)
vom 27.02.2026

Auf Grund von Art. 9 Satz 1 und 2, Art. 80 Abs. 1, Art. 84 Abs. 2, Art. 96 Abs. 1 und 3 des Bayerischen Hochschulinnovationsgesetzes (BayHIG) vom 5. August 2022 (GVBl 2022, S. 414, BayRS 2210-1-3-WK) erlässt die Hochschule für angewandte Wissenschaften Coburg folgende Satzung:

§ 1
Zweck der Studien– und Prüfungsordnung

[1]Diese Studien– und Prüfungsordnung regelt den weiterbildenden Masterstudiengang Financial Management an der Hochschule für angewandte Wissenschaften Coburg. [2]Sie dient der Ausfüllung und Ergänzung des Bayerischen Hochschulinnovationsgesetzes (BayHIG) vom 5. August 2022 (BayRS 2210-1-3-WK) in der jeweils geltenden Fassung und der Allgemeinen Prüfungsordnung der Hochschule Coburg (APO) vom 22.06.2023 (Amtsblatt 2023) in der jeweils geltenden Fassung.

§ 2
Studienziel

(1) Der Masterstudiengang Financial Management ermöglicht auf der Basis eines ersten berufsqualifizierenden Hochschulabschlusses einen zweiten betriebswirtschaftlichen Studienabschluss. Die Studierenden erwerben umfassende betriebswirtschaftliche Kenntnisse mit den Schwerpunkten Finance & Controlling, Reporting & Analytics sowie Risk Management & Treasury um sich für den regionalen, sowie internationalen Arbeitsmarkt zu qualifizieren.
(2) Gleichzeitig eignen sich die Studierenden Management- und Führungskompetenzen an und qualifizieren sich für die Übernahme anspruchsvoller Fach- und Führungsaufgaben im finanzwirtschaftlichen sowie technologischen und internationalen Unternehmensumfeld.
(3) Die Studierenden vertiefen fachliches und methodisches Wissen und entwickeln ihre Sozialkompetenz, ethische Verantwortung und interkulturelle Kompetenz weiter. Die Studierenden analysieren vertiefend die digitale Transformation des Finanzsektors sowie damit verbundene Produkte, Geschäftsmodelle und KI-gestützte Verfahren. In Projekt- und Gruppenarbeiten erlangen die Studierenden technische, kommunikative und kooperative Kompetenzen zur Entwicklung nachhaltige Lösungen. Dabei berücksichtigen die Studierenden systematisch die ethischen und gesellschaftlichen Auswirkungen der digitalen Transformation des Finanzwesens.

§ 3
Zugangsvoraussetzungen zum Studium

(1) Zum Studium können nur Bewerberinnen und Bewerber zugelassen werden, die
1. ein abgeschlossenes Hochschulstudium von mindestens sechs Studiensemestern (180 ECTS) in einer wirtschaftswissenschaftlichen oder artverwandten Fachrichtung an einer deutschen Hochschule oder einen gleichwertigen Abschluss einer ausländischen Hochschule mit einer Gesamtnote von mindestens „gut“ (2,5) und eine mindestens zweijährige berufspraktische Erfahrung nachweisen oder
2. einen anderen gleichwertigen Abschluss an einer deutschen oder ausländischen Hochschule von mindestens sechs Studiensemestern (180 ECTS) mit einer Gesamtnote von mindestens „gut“ (2,5) erworben haben und eine berufliche Praxis von mindestens zwei Jahren nachweisen, von denen mindestens ein Jahr in einem kaufmännischen Bereich absolviert wurde und
3. Kenntnisse in der englischen auf dem Niveau C1 nach dem gemeinsamen Europäischen Referenzrahmen (GER) nachweisen oder deren Muttersprache Englisch ist, als Nachweis dient ein an der Hochschule für angewandte Wissenschaften Coburg anerkannter Sprachnachweis.

(2) Die Umrechnung ausländischer Studienabschlüsse erfolgt grundsätzlich nach der bayerischen Formel.
(3) Die Feststellung über die Erfüllung der fachspezifischen Zugangsvoraussetzungen erfolgt durch die Prüfungskommission.

§ 4
Regelstudienzeit, Aufbau des Studiums

(1) [1]Das Studium umfasst eine Regelstudienzeit von vier Studiensemestern, davon drei theoretische und ein praktisches Studiensemester. [2]Das praktische Studiensemester wird als drittes Studiensemester geführt.

(2) [1]Eine Aufnahme ist sowohl im Wintersemester als auch im Sommersemester möglich. [2]Ein Anspruch darauf, dass der Studiengang bei weniger als 15 qualifizierten Studienbewerbern durchgeführt wird, besteht nicht.

§ 5
Fachstudienberatung

[1]Die Fachstudienberatung soll Studierenden Struktur, Wahlmöglichkeiten und Abläufe des Studiums sowie das tatsächliche Lehrangebot erläutern. [2]Studieninteressierte werden im Rahmen von Informationsveranstaltungen und Beratungsgesprächen informiert.

§ 6
Module und Prüfungen, Teilnahmeregelung, Prüfungsgesamtnote

(1) [1]Die Pflichtmodule, ihre Stundenzahl, die Art der Lehrveranstaltung, die Prüfungen, deren Gewicht für die Bildung der End- und Prüfungsgesamtnote und der Divisor sowie die Leistungspunkte (ECTS) sind in der Anlage zu dieser Studien- und Prüfungsordnung festgelegt. [2]Die Regelungen werden für die Wahlpflichtmodule durch den Studien- und Prüfungsplan ergänzt.

(2) [1]Die Lehrveranstaltungen sowie die dazugehörigen Modulprüfungen werden grundsätzlich in englischer Sprache abgehalten. [2]In Ausnahmefällen können einzelne Wahlpflichtmodule in deutscher Sprache angeboten werden.

(3) [1]Für Module, deren Lernziele nur durch eine aktive Teilnahme erreicht werden können, besteht eine Mindestanwesenheitsquote von 80 v.H. [2] Dies gilt insbesondere für die Module 12, 15-18, 20 und 22. [3]Die Notwendigkeit der Anwesenheit in einem Modul wird im Studien- und Prüfungsplan öffentlich bekannt gegeben und im Modulhandbuch anhand der Lernziele sowie Lehr-Lernformate begründet. [4]Fehlzeiten aufgrund nicht zu vertretender Versäumnisgründe, z. B. Krankheit, sind der Lehrperson unverzüglich anzuzeigen und durch geeignete Nachweise zu belegen. [5]Die Mindestanwesenheit ist von der Lehrperson durch Teilnahmelisten oder digitale Registrierung zu dokumentieren und mit den Prüfungsunterlagen aufzubewahren. [6]Unterschreitungen der Mindestanwesenheitsquote einschließlich vorgelegter Nachweise zu Versäumnisgründen sind dem vorsitzenden Mitglied der Prüfungskommission spätestens zehn Tage vor dem Termin der betreffenden Prüfung zu melden. [7]Über eine Nichtzulassung zur Modulprüfung entscheidet die Prüfungskommission. [8]Die Entscheidung ist den betroffenen Studierenden spätestens eine Woche vor dem Termin der betreffenden Prüfung mitzuteilen. [9]Andernfalls gilt die Zulassung in diesem Prüfungszeitraum als erteilt.

§ 7
Praktisches Studiensemester

(1) [1]Das praktische Studiensemester umfasst 20 Wochen. [2]Es ist erfolgreich abgeleistet, wenn
1. die Ableistung der Praxiszeit durch ein Zeugnis der Ausbildungsstelle, das dem von der Hochschule vorgegebenem Muster entspricht, nachgewiesen ist und
2. ein ordnungsgemäßer Praxisbericht vorgelegt wurde und
3. an einer akademischen Exkursion des Studiengangs teilgenommen wurde und
4. das Praxisseminar („Project Placement and Coaching Seminar“) mit Erfolg abgelegt wurde.

[3]Die Prüfungen des praktischen Studiensemesters können außerhalb des Prüfungszeitraums abgelegt werden.

(2) Bei einschlägiger beruflicher Erfahrung im Bereich des Financial Managements kann das Praxissemester – sofern eine mindestens zweieinhalbjährige berufspraktische Erfahrung nachgewiesen wird – ganz oder teilweise angerechnet werden.

§ 8
Masterarbeit

(1) Das Studium wird durch eine Masterarbeit abgeschlossen.

(2) Die Masterarbeit kann wissenschaftlich-theoretisch („Thesis“) oder praxisorientiert-anwendungsbezogen (Praxis-/Transferprojekt in Zusammenarbeit mit einem Unternehmen oder einer Institution, „Capstone“) ausgestaltet sein.

(3) [1]Eine Masterarbeit in Form einer „Thesis“ zeigt, dass die Studierenden in der Lage sind eine komplexe und innovative Fragestellung im Financial Management unter Nutzung geeigneter wissenschaftlicher Methoden systematisch und theoriegeleitet zu bearbeiten. [2]Über das Vorhandensein dieses Bezuges entscheidet die Prüfungskommission im Einvernehmen mit den Prüferinnen und Prüfern.

(4) [1]Eine Masterarbeit in Form eines „Capstone“-Projekts weist nach, dass die Studierenden in der Lage sind, eine komplexe, praxisrelevante Fragestellung des Financial Management eigenständig, theoriegeleitet und unter Anwendung anerkannter wissenschaftlicher Methoden zu analysieren und interdisziplinär zu bearbeiten. [2]Im Capstone-Projekt ist ein komplexes, reales Geschäftsproblem auf der Grundlage eines systematischen wissenschaftlichen Vorgehens zu untersuchen; hierbei sind einschlägige theoretische Konzepte, empirische oder analytische Methoden sowie der aktuelle Stand der Forschung kritisch zu berücksichtigen und auf einen konkreten Anwendungskontext zu übertragen. [3]In der Regel erfolgt dies in Kooperation mit einem Unternehmen oder einer Organisation. [4]Über die wissenschaftliche Eignung und den akademischen Anspruch der Fragestellung entscheidet die Prüfungskommission im Einvernehmen mit den Prüferinnen und Prüfern.

(5) [1]Die Wahl der Variante (Thesis oder Capstone) erfolgt frühestens zu Beginn des 3. Fachsemesters und bedarf der Zustimmung der betreuenden Lehrperson. [2]Die Masterarbeit soll unter Angabe des Themas und mit Einverständnis der Prüferin bzw. des Prüfers beim vorsitzenden Mitglied der Prüfungskommission angemeldet werden. [3]Der Vollzug obliegt der Prüfungskommission.

(6) Die Masterarbeit ist entweder in deutscher oder in englischer Sprache vorzulegen und nach Maßgabe der Prüfungskommission in einer elektronischen Fassung samt der jeweils gültigen Eigenständigkeitserklärung fristgerecht abzugeben.

(7) Die Masterarbeit wird durch ein Kolloquium abgeschlossen, in dem die Studierenden ihr Vorgehen und ihre Ergebnisse präsentieren und verteidigen.

(8) [1]Die Bearbeitungszeit der Masterarbeit beträgt unter Berücksichtigung des Studiums des laufenden Semesters vier Monate. **[2]**Für die Beurteilung der Masterarbeit mit Kolloquium hat die Betreuerin oder der Betreuer ein schriftliches Gutachten zu erstellen.

§ 9
Masterprüfungszeugnis, Akademischer Grad

[1]Über den erfolgreichen Abschluss des Studiums wird ein Masterprüfungszeugnis und eine Urkunde mit dem erworbenen akademischen Grad gemäß dem jeweiligen Muster in der Anlage zur APO ausgestellt. [2]Das Muster muss internationalem Standard entsprechen. [3]Auf Grund des erfolgreichen Abschlusses der Masterprüfung wird der akademische Grad „Master of Business Administration“, Kurzform: „MBA“, verliehen.

§ 10
In–Kraft–Treten, Übergangsbestimmungen Außer–Kraft–Treten

(1) [1]Diese Satzung tritt am 15. März 2026 in Kraft. [2]Sie gilt für Studierende, die ihr Studium nach dem Wintersemester 2025/2026 im ersten Studiensemester aufnehmen.

(2) Für Studierende, die ihr Studium vor dem Wintersemester 2025/2026 aufgenommen haben, gilt weiterhin die Studien- und Prüfungsordnung für den Masterstudiengang Financial Management an der Hochschule für angewandte Wissenschaften Coburg (SPO M FM) vom 20. Mai 2020 (Amtsblatt 2020); im Übrigen tritt diese außer Kraft.

(3) Für Studierende, für die die in Absatz 2 genannte Studien– und Prüfungsordnung gilt, werden

1. Lehrveranstaltungen beginnend mit dem zweiten Studiensemester letztmalig im Sommersemester 2026 und endend mit dem vierten Studiensemester letztmalig im Sommersemester 2027,
2. (Wiederholungs-)Prüfungen beginnend mit dem ersten Studiensemester letztmalig im Sommersemester 2027 und endend mit dem vierten Studiensemester letztmalig im Wintersemester 2028/2029,

angeboten.

(4) Ein Wechsel von Studierenden des alten Rechts nach § 8 Abs. 2 in das neue Recht nach § 8 Abs. 1 ist ausgeschlossen.

(5) Soweit dies zur Vermeidung von Härten im Zusammenhang mit der Neuordnung des Studiengangs notwendig ist, können besondere Regelungen getroffen werden.

Ausgefertigt auf Grund des Umlaufbeschlusses des Senats der Hochschule für angewandte Wissenschaften Coburg vom 13.02.2026 sowie der Genehmigung durch die Präsidentin vom 27.02.2026.
Coburg, den 27.02.2026

gez.
Prof. Dr. Gast
Präsident

Diese Satzung wurde am 27.02.2026 in der der Hochschule für angewandte Wissenschaften Coburg niedergelegt. Die Niederlegung wurde am 27.02.2026 durch Anschlag bekannt gegeben. Tag der Bekanntmachung ist der 27.02.2026.

1

Anlage: Übersicht über die Module und Prüfungen des weiterbildenden Masterstudiengangs Financial Management

1	2	3	4	5	6	7	8
Modul Nr.	Lehrveranstaltungen				Prüfungen		
	Module	SWS	Leistungs-punkte (ECTS)	Art der Lehr-veranstal-tung [1]	Art [1]	Umfang	Gewicht der Endnote für die Prüfungsge-samtnote
Grundlagenmodule des General Management							
1	People, Culture & Organization	2	5	SU, Ü	Präs	30 Minuten	1
2	Financial and Management Accounting	4	5	LV, Ü	SchrP	90 Minuten	1
3	International Tax and Legal Systems	4	5	LV, Ü	SchrP	90 Minuten	1
4	Intercultural Management and Ethics	2	5	SU	Sem	15 – 20 Sei-ten	1
5	Business Strategy and International Market-ing	4	5	LV, SU, Ü	Portf [7]	[7]	1
6	Information and Communication Systems	2	5	LV, Ü	SchrP	90 Minuten	1
Summen:		18	30				6
Kernmodule des Financial Management							
7	International Economics	2	5	LV, Ü	SchrP	90 Minuten	2
8	Corporate Finance	2	5	LV, SU, Ü	SchrP	60 - 90 Minu-ten	2
9	Financial Markets and Institutions	2	5	LV, SU, Ü	SchrP	60 - 90 Minu-ten	2
10	Treasury Management	2	5	LV	SchrP	90 Minuten	2
11	Risk Management	2	5	LV, SU, Ü	SchrP	90 Minuten	2
Summen:		10	25				10

1	2	3	4	5	6	7	8
Modul Nr.	Lehrveranstaltungen				Prüfungen		
	Module	SWS	Leistungs-punkte (ECTS)	Art der Lehr-veranstal-tung [1]	Art [1]	Umfang	Gewicht der Endnote für die Prüfungsge-samtnote
Anwendungsmodul des Financial Management							
12	Management of Projects and Business Sim-ulation	4	5	LV, SU, Ü	Portf [7]	[7]	1
Summen:		4	5				1
Sprachpflichtmodule [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
Summen:		12	6				1
Wahlmodule des Financial Management							
15-18	Wahlpflichtmodule 1-4 [3]	4x2=8	4x3=12	[6]	[6]	[6]	4x2=8
Summen:		8	12				8
Masterarbeit mit Kolloquium							
19	Masterarbeit [5]		15	MA	MA	40 – 60 Sei-ten	2
20	Master Seminar	2	3	S	PP	DIN A1	[4]
Summen:		2	18				2
Praktisches Studiensemester							
21	Internship		22	[4]			
22	Project Placement and Coaching Seminar	4	2	S	K	30 Minuten	[4]
Summen:		4	24				
Gesamtsummen:		58	120				28

Erläuterung der Fußnoten aller Abschnitte der Anlage:

1) Soweit verschiedene Möglichkeiten aufgeführt sind, erfolgt die nähere Festlegung durch den Fakultätsrat der Fakultät Wirtschaft im Studien- und Prüfungsplan. Dabei achtet der Fakultätsrat auf eine angemessene Vielfalt der Prüfungsarten.
2) Studierende absolvieren einen Einstufungstest für Deutsch und/oder legen einen einschlägigen Sprachnachweis vor. Das Sprachpflichtmodul *German Intensive Course I* schließt am Ende mit einer Sprachprüfung ab, die sich im Aufbau an den Vorgaben der Goethe-Zertifikatsprüfung A1 orientiert, das Sprachpflichtmodul *German Intensive Course II* schließt entsprechend mit einer Sprachprüfung ab, die sich im Aufbau an den Vorgaben der Goethe-Zertifikatsprüfung A2 orientiert.
3) Aus der Wahlpflichtmodulgruppe sind insgesamt vier Module zu wählen.
4) Die genannten Module werden mit „bestanden“ oder „nicht ausreichend“ bewertet und gehen dementsprechend nicht in die Endnotenbildun ein.
5) Die Masterarbeit schließt ein Kolloquium in Form einer mündlichen Verteidigung der Masterarbeit im Umfang von 20-30 Minuten ein. Die Note des Kolloquiums geht mit einem Drittel in die Gesamtnote der Masterarbeit ein. Sowohl in der Masterarbeit als auch im Kolloquium muss mindestens die Note „ausreichend“ erzielt werden, ansonsten gilt die Masterarbeit als nicht bestanden.
6) Die nähere Festlegung der Lehrveranstaltungsart (zur Auswahl stehen: LV, S, SU, Ü) und Prüfungsform (zur Auswahl stehen: CP, K, MP, Portf, PP, Präs, PräsA, PräsH, SchrP, Sem, Sem+, StB, StK, StÜ, StudA, StudA+) für Lehrveranstaltungen/Prüfungen erfolgt durch den Fakultätsrat im Studien- und Prüfungsplan. Dieser achtet auf die Varianz der Prüfungsformen.
7) Portfolioprüfung ist das eigenverantwortliche Anfertigen einer begrenzten Zahl von Arbeitsproben. Sie dokumentieren den Verlauf des Lernprozesses im Modul. Die Prüfungsbestandteile sind nicht auf Texte beschränkt, sondern können je nach Vorgabe der Lehrperson auch praktische Leistungen, Visualisierungen, Präsentationen, audio-visuelle Dokumentationen etc. enthalten. Sie erfassen nicht nur ein Thema, sondern mehrere Themen oder den Gesamtinhalt des Moduls und enthalten eine Reflexion zum eigenen Lernprozess.

Abkürzungsverzeichnis

CP	Computergestützte Prüfung
K	Kolloquium
LV	Lehrveranstaltung
MA	Masterarbeit
MP	Mündliche Prüfung
PA	Projektarbeit
Portf	Portfolioprüfung (verschiedene Arbeitsproben)
PP	Posterpräsentation
Präs	Präsentation
PräsA	Präsentationsprüfung bestehend aus mündlicher Präsentation mit Diskussion und schriftlicher Ausarbeitung
PräsH	Präsentationsprüfung bestehend aus mündlicher Präsentation mit Diskussion und Handout
S	Seminar
SchrP	Schriftliche Prüfung
Sem	Seminararbeit
Sem+	Seminararbeit mit Ergebnispräsentation und Diskussion
StB	Studienbegleitender Bericht
StK	Studienbegleitendes Kolloquium
StÜ	Studienbegleitende Übung
StudA	Studienarbeit
StudA+	Studienarbeit mit Ergebnispräsentation und Diskussion
SU	Seminaristischer Unterricht
SWS	Semesterwochenstunden
Ü	Übung
UNIcert	Institutionsübergreifendes Hochschulzertifikat

Study and Examination Regulations (SPO M FM)

(English translation of the SPO M FM; non-binding version)

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

[1]These Study and Examination Regulations govern the continuing education Master's degree program in Financial Management at Coburg University of Applied Sciences. [2]They 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) [1]The program has a standard period of study of four semesters, consisting of three theoretical semesters and one practical semester. [2]The practical semester is conducted as the third semester of study.

(2) [1]Enrollment is possible in both the winter and summer semesters. [2]There is no entitlement to the commencement of the degree program if there are fewer than 15 qualified applicants.

§ 5
Academic Advising

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

§ 6
Modules and Examinations, Attendance Regulations, Final Grade

(1) [1]The 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. [2]Provisions for elective modules are supplemented by the Study and Examination Plan.

(2) [1]Courses and the associated module examinations are generally conducted in English. [2]In exceptional cases, individual elective modules may be offered in German.

(3) [1]For modules in which the learning objectives can only be achieved through active participation, a minimum attendance rate of **80%** is required. [2]This applies specifically to Modules 12, 15-18, 20, and 22. [3]The 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. [4]Absences due to reasons beyond the student's control (e.g., illness) must be reported to the instructor immediately and supported by appropriate evidence. [5]The instructor must document minimum attendance via attendance lists or digital registration and retain these with the examination records. [6]Failure 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. [7]The Examination Board shall decide on the denial of admission to the module examination. [8]The decision must be communicated to the affected students at least one week before the examination date. [9]Otherwise, admission for that examination period shall be deemed granted.

§ 7
Practical Semester

(1) [1]The practical semester comprises 20 weeks. [2]It 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.

[3]Examinations 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) [1]A 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. [2]The Examination Board, in agreement with the examiners, shall decide on the existence of this relevance.

(4) [1]A 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. [2]In 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) [1]The 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) [1]The 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

[1]Upon 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) [1]These 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

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
UNIcert	Institutionsübergreifendes Hochschulzertifikat	Inter-university language certificate

General Examination Regulations (APO)

(English translation of the APO; non-binding version)

from 22.12.2025

Based on Art. 9 sentence 1, Art. 84 paragraphs 2 to 4 and paragraph 6, Art. 86 paragraph 3, Art. 96 paragraphs 1 and 3 of the Bavarian Higher Education Innovation Act (BayHIG) in its applicable version (BayRS 2210-1-3-WK), Coburg University of Applied Sciences and Arts issues the following statute:

Table of Contents

§ 1 Scope

[1]These examination regulations contain rules for studying and examinations that apply to all degree programs and other studies. [2]They are supplemented by the respective study and examination regulations (SPO) of each degree program. [3]The rules of these examination regulations take precedence over corresponding rules of the SPO. [4]For cooperative degree programs, the application of the APO is regulated in the cooperation agreement.

First Part: General Regulations

§ 2 Standard period of study, structure of the degree program, practical study semester, examinations

(1) [1]The standard period of study is
1. for Bachelor's degree programs, generally seven semesters; in particularly justified cases, six or eight semesters,
2. for Master's degree programs, generally three semesters; in particularly justified cases, two or four semesters.

[2]For part-time programs, the standard period of study is determined by the respective SPO.
(2) [1]Bachelor's programs generally include a practical study semester; Master's programs may include one. [2]A practical study semester is an integrated, content-defined, supervised study semester, prepared and accompanied by courses, usually completed in a company or professional institution outside the university, dedicated to a clearly profession-related activity. [3]It generally consists of at least 20 continuous weeks including accompanying courses.
(3) The time allocated for courses may not be impaired by examinations.

§ 3 Study and examination regulations

(1) Approval of the SPO by the President requires that:
1. it does not violate legal regulations,
2. it sufficiently considers university agreements with the state ministry and university development goals and does not conflict with them,
3. it ensures that the degree can be completed within the standard period of study,
4. the program is sustainably secured financially, in staffing, space and materials,
5. the administrative organization is secured,
6. it is designed so that changes are expected only for major reforms or accreditation requirements,
7. no retroactive negative effects occur,
8. the Diploma Supplement and all appendices are available,
9. the statute has been adopted by the Senate by the specified deadlines (May for winter, December for summer semester).

(2) [1]Wherever possible, the Study and Examination Regulations (SPO) must specify the type, number, duration, or time frame of examinations, the weighting used to determine the final grade and the overall examination grade, as well as general and specific admission requirements; otherwise, these matters are governed by the study and examination plan. [2]For German-language degree programs, the SPO regulates which modules may be offered exclusively in a specific foreign language.
(3) [1]One credit point (ECTS) under the SPO, including in-class and self-study as well as examinations, must generally correspond to a student workload of 30 hours. [2]Any deviation from this must be stated in the SPO, whereby the workload may be no less than 25 hours and no more than 30 hours per credit point.

§ 4 Examination period, semester schedule, examination dates, special admission requirements

(1) [1]The examination period begins in the winter semester on 26 January and in the summer semester on 11 July. [2]If the lecture period pursuant to § 1 of the Statutes on the Procedure for Enrollment, Re-registration, Leave of Absence, Exmatriculation, and the Semester and Lecture Periods of the Coburg University of Applied Sciences and Arts (ImmaS) of 25 October 2024, as amended, ends on a Friday, the examination period shall, contrary to sentence 1, begin on the immediately following Saturday. [3]The examination period ends in the winter semester on 14 February and in the summer semester on 31 July. [4]Examinations shall generally take place during the examination period. [5]In exceptional cases, examinations may also be held outside the examination period if so determined by the competent examination committee, provided that it is ensured that lecture operations are not impaired and that no courses are cancelled as a result. [6]Such an exceptional case may apply in particular to examinations that are part of practice-oriented courses. [7]Another exceptional case may be block courses, in which, for organizational or didactic reasons, it is appropriate for examinations to take place immediately following the respective course. [8]An exceptional case may also exist if a better distribution of examinations over the semester relieves the examination period and distributes the students' workload more evenly throughout the semester.

(2) The examination committee's plan for the examination procedure, including the determination of the registration deadline for examinations (semester schedule), shall be made publicly available within the university before the beginning of the lecture period of the semester.
(3) The following time frames apply to examinations and special admission requirements:
1. Written and oral examinations shall take place within the period specified in paragraph 1;
2. Other examinations with a processing time exceeding 480 minutes shall, in accordance with the SPO, take place at the latest from the beginning of the semester until the end of the examination period;
3. Course-accompanying examinations and special admission requirements shall take place from the beginning of the semester until before the start of the examination period.
(4) [1]For examinations and special admission requirements pursuant to paragraph 3, the chairpersons of the examination committees shall, upon proposal by the examiners, each prepare a schedule that must be made publicly available within the university at least two weeks before the start thereof. [2]For each examination and special admission requirement, at least the first examiner and, where applicable, the second examiner, the date, the start and duration of the processing time, the room, and the permitted working materials and aids must be specified. [3]Unless the examination committee determines otherwise for justified reasons,
1. the appointment as first examiner shall also constitute the appointment for setting the examination tasks, conducting and supervising the assessment, and for implementing compensatory measures for students with disabilities;
2. course-accompanying examinations and assessments relating to special admission requirements shall take place in the room in which the course is held.
[4]The determination made by the examination committee shall be binding on each examiner.
(5) Dates for special admission requirements shall be announced publicly within the university by the examiners in due time and scheduled in such a way that the assessment results can be announced no later than one week before the start of the examination period.
(6) During the examination periods, no events other than examinations shall be permitted in large examination rooms.

§ 5 Study and examination plan

(1) [1]The responsible faculty shall prepare a study plan for each degree program in order to ensure the availability of courses and to inform students; the study plan shall set out the course of study in detail. [2]The study plan shall be adopted by the faculty and must be made publicly available within the university before the beginning of the lecture period of the semester for which it establishes provisions. [3]The publication of new provisions must take place before the beginning of the lecture period of the semester in which the provisions are to be applied for the first time.
(2) [1]The provisions to be established by the examination committee in the examination plan should be combined with the study plan (study and examination plan). [2]The provisions to be established in the current semester pursuant to § 28 (3) nos. 1 to 3 shall be made publicly available within the university on the dates specified in this statute and by resolutions of the examination committee. [3]When preparing the study and examination plan, the examination committee shall ensure, as far as possible, that courses and examinations do not overlap. [4]Where a study and examination regulation provides alternative examination formats for modules, the examination committee shall determine the examination formats applicable for the upcoming semester, taking into account a diversity of formats oriented toward competencies.
(3) The study and examination plan must specify the framework provisions of this statute and the SPO and, in particular, must contain provisions and information on:
1. the designation of the compulsory and compulsory elective modules offered, as well as the modules of the study programs, tracks, specializations, focus areas, in-depth options, compulsory elective groups, and other elective options (alternative study offerings), including the number of semester contact hours per semester and type of course;
2. the module offerings of the Studium Generale that may be selected for the degree program;
3. detailed provisions regarding examinations and special admission requirements.
(4) Provisions pursuant to paragraphs 1 to 3 may be amended after their publication only for compelling reasons (e.g. the unforeseen cancellation of examinations) and only to the extent that such amendments do not have an adverse effect on students.
(5) The Faculty Council may restrict or suspend, in the study plan, the alternative study offerings specified in the SPO and all master's degree programs as well as bachelor's degree programs that are not subject to admission restrictions, in particular if teaching capacity is sufficient only for certain alternative study offerings or if demand for such an offering does not justify its implementation.
(6) [1]Participation limits in individual courses to be set by the examination committee shall be permissible in justified cases, provided that the overall teaching offer ensures that the degree program can be completed within the standard period of study. [2]A justified case shall exist if the available spatial capacity or the nature, objectives, and purpose of the respective course require such a participation limit. [3]As selection criteria, the admission procedure shall primarily ensure selection based on academic progress;

for courses of identical content offered at different locations, social considerations, in particular family and economic circumstances, shall be taken into account, and, in each case, student prioritization shall be applied as far as possible, whereby admission based on the chronological order of registration is excluded.

§ 6 Modules

[1]Degree programs are divided into units of study (modules) that delineate the course content thematically and temporally. [2]As a rule, modules extend over no more than two consecutive semesters and should comprise a workload of at least 5 ECTS (credit points). [3]All modules under the SPO are either compulsory or compulsory elective modules:

1. Compulsory modules are modules that are mandatory for all students.
2. Compulsory elective modules are modules that are offered alternatively, individually or in groups; in accordance with the SPO and the study and examination plan, a specific selection must be made from among them.

[4]Elective modules are modules that are not required under the SPO for achieving the study objective and may additionally be selected from the university's course offerings. [5]Double or multiple enrollment in compulsory, compulsory elective, and elective modules, or the use of one module to fulfill the requirements of multiple modules, is excluded.

Second Part: Examinations and Examination Procedures

§ 7 Examinations

(1) [1]Examinations forming part of the bachelor's and master's examinations are conducted as module examinations alongside the course of study. [2]They serve to determine whether the ability has been acquired to apply scientific methods or artistic skills in professional practice. [3]The bachelor's and master's examinations always include a bachelor's or master's thesis (final thesis).

(2) [1]Examinations may be conducted as written supervised examinations, oral examinations, or other forms of examination and may in each case be conducted across modules and degree programs. [2]Written and oral examinations in bachelor's and master's degree programs generally take place during the examination period.

(3) Written supervised examinations shall, in accordance with the SPO, last at least 30 minutes and no more than 240 minutes.

(4) [1]Oral examinations shall be taken before one examiner with an assessor who must be qualified to examine, or before a panel of examiners; in the case of cross-module examinations, they shall always be taken before a panel of examiners; the determination shall be made by the SPO or the examination committee. [2]The duration of an oral examination should generally be not less than 15 minutes and not more than 45 minutes per student. [3]Oral examinations are generally not open to the public.

(5) [1]For other forms of examination, the SPO shall determine the type and framework of the assessment unless § 7a provides otherwise. [2]Paragraph 4 and § 10 (3) sentence 8 shall apply mutatis mutandis to other forms of examination. [3]Types of other forms of examination may include, in particular:

1. Other written assessments:
   - Computer-based on-site examinations
   - Take-home exams with electronic completion and submission pursuant to § 7a (2)
   - Examination project paper
   - Term paper and project work
   - Written assignment, seminar paper
   - Documentation
   - Portfolio
2. Other oral assessments:
   - Oral report
   - Presentation
   - Colloquium
3. Other practical assessments:
   - Practical study work, e.g. experiments, surveys
   - Performance examination
   - Craft-based project
4. Other examinations conducted as written supervised work (remote examination) or as oral or practical remote examinations within the meaning of § 2 of the Bavarian Regulation on the Pilot Testing of Remote Examinations (BayFEV).

[4]An examination project paper, term paper, or project work is an assignment with complex content and an open-ended solution approach, serving to demonstrate theoretical-scientific, subject-specific and/or creative abilities as well as communication and presentation competencies; § 10 (4) shall apply accordingly. [5]The exact processing period shall be specified when the task is assigned, shall comply with the formal and

substantive requirements of the SPO and the study and examination plan, and may not exceed the lecture and examination period in the case of an examination project paper, or the lecture period of one semester in the case of a term paper or project work. [6]For the purpose of determining compliance with deadlines, the issuance and submission shall be documented in writing by the examiner, where applicable with the student's signature. [7]As a rule, the work shall be completed without continuous supervision. [8]If the processing period is interrupted to a substantial extent for reasons for which the student is not responsible, the examination may, upon application to the examination committee, be treated as not having been attempted. [9]A subsequent or repeat attempt must take place at the next regular examination date. [10]When assigning the task, it may be stipulated that an examination project paper, term paper, or project work that has not yet been submitted may not be removed from specified university premises. [11]Practical study assignments comprise conceptual, practical, and theoretical-scientific components that culminate in a result. [12]For practical study assignments, sentences 5 to 10 shall apply accordingly; for written assignments and documentation, sentences 5 to 9 shall apply accordingly.

(6) [1]Where examinations must, for academic or other compelling reasons, necessarily consist of multiple examination components, they shall constitute an examination whose necessity and components must be set out in the module handbook. [2]The individual weightings of the examination components for determining the final grade must be specified in the study and examination plan. [3]If, in the case of multiple examination components, the calculation of the final grade based on the arithmetic mean of the weighted component grades results in a value between two grade levels, values below 4.0 shall be rounded down to one decimal place and then rounded up or down to the nearest grade level. [4]If this value lies exactly between two grade levels, it shall be rounded to the more favorable nearest grade level. [5]Values above 4.0 shall constitute a failed examination. [6]The rounding of fractional grades shall also be carried out in accordance with these rounding rules.

§ 7a Deviations from study and examination regulations, retaking examinations, annulment

(1) [1]In-person examination formats may, in deviation from the applicable examination regulations (SPO), be changed to Take-Home Exams in the sense of paragraph 2 or to examinations in the sense of § 2 of the Bavarian Distance Examination Pilot Regulation (BayFEV), if and to the extent that in-person examinations cannot be conducted, or cannot be conducted for all students, due to restrictions and obstacles arising from a catastrophe within the meaning of the Bavarian Disaster Protection Act (BayKSG), namely a pandemic, epidemic, or other significant infectious event. [2]If an examination format is changed accordingly, the examiner, with the approval of the responsible examination committee, shall generally determine this at the start of the course and notify the students. [3]If this is not possible, the determination and notification shall occur within a reasonable period, no later than two weeks before the examination. [4]In making these determinations and decisions, considerations of equal opportunity, examination fairness, and data protection must be observed.

(2) [1]Take-Home Exams with electronic distribution and submission are completed independently by the examinee outside the university premises within a specified timeframe without supervision; they may not exceed a 24-hour period within the semester examination period. [2]The examiner shall indicate a recommended working time or scope of work when issuing the Take-Home Exam. [3]All aids are permitted. [4]Upon submission of the examination, the examinee must, in accordance with a corresponding specification by the examiner, certify in an appropriate form that they completed the work independently and without external assistance. [5]If this written certification is missing or untrue, the respective examination performance will be graded as "insufficient" or "unsuccessful." [6]Students shall be given the opportunity, before the examination and within the framework of the course, to familiarize themselves with the electronic examination system regarding the issuance and submission of the examination. [7]§7 paragraph 5 sentences 8 and 9 apply correspondingly.

(3) [1]If examinations under supervision based on the applicable SPO cannot be timely changed or conducted on university premises due to a catastrophe within the meaning of the Bavarian Disaster Protection Act (BayKSG), namely the sudden occurrence of an infectious event, a period for the rescheduling of examinations during the lecture period of the following semester may be determined by resolution of the Senate in consultation with the examination committee. [2]Sentence 1 applies correspondingly to the university-wide enabling of grade annulments upon request as well as the suspension of deadlines. [3]Resolutions under sentences 1 and 2 must be limited in time according to the occasion and made in a manner that is proportionate and considers the interests of all affected university members.

§ 8 Assignment, procedures

(1) [1]Written examination tasks for a module shall be uniform for a single examination date; a choice between multiple tasks may be allowed. [2]Group work is permitted if the individual contributions can be clearly distinguished and assessed, and if the SPO or examination committee has established this. [3]The requirements for examinations and practical study sections are derived from the module descriptions, which the faculty regulates and maintains for each study program and each SPO version as an annex to the

Diploma Supplement. [4]Written examinations may be conducted wholly or partially using the multiple-choice (answer-choice) method. [5]With regard to the special features of this method:

1. the examination material must be selected particularly carefully,
2. the questions must be formulated in a manner that is suitable, clear, and unambiguous, so that reliable and definite results are possible,
3. the correct and incorrect answers must be clearly and factually correct,
4. the SPO or the examination committee must establish an absolute and relative pass threshold.

[6]If, before or after the examination, it is determined that individual questions in the multiple-choice method are unsuitable, they shall be excluded from evaluation or the answers shall be recognized as correct, without adverse effects for the examinees. [7]Further details regarding the multiple-choice method are regulated by the SPO or the examination committee.

(2) [1]In Bachelor's and Master's programs, all examinations, including practical examinations, are significant for passing. [2]Unless the SPO or the examination committee provides otherwise, a grade of "insufficient" in one part of an examination results in a final grade of "insufficient" and, if applicable, counts toward the maximum number under §16 paragraph 1 sentences 3 and 4. [3]For examination components, it may be determined that, instead of partial grades, the total points achieved lead to a final grade.

(3) [1]Written examinations and other examinations, for which the SPO or the examination committee does not specify otherwise, shall be taken under supervision; leaving the examination room is only permitted with the approval of a supervisor. [2]Occurrences that are relevant for determining the examination result, such as violations of examination regulations, must be recorded in writing and signed by the examiner (minutes); the same applies to the results of oral examinations. [3]If the examination is started late, there is no entitlement to an extension of the working time.

(4) [1]Examinations for the purpose of improving a grade are excluded. [2]Examinations in practice-accompanying modules (practical examinations) do not count toward the final grade and are evaluated with the distinctions "passed" or "failed."

(5) Upon request, the examiner must, after the examination result has been determined and within the deadline set by the examination committee, grant access to the assessed written examination or the associated evaluation process; taking notes is permitted.

§ 9 Admission requirements

(1) Admission to an examination (special admission requirement) or to progression to a subsequent study segment (general admission requirement) shall be denied if the requirements according to the SPO are not fully met; admission remains denied until the end of the semester in which the requirements are fully satisfied.

(2) [1]Students must be informed of a denial of admission at the latest one week before the date of the respective examination. [2]Otherwise, admission for this examination period is deemed granted. [3]The implementation is the responsibility of the administration for general admission requirements; for special admission requirements, notification is the responsibility of the chairperson of the examination committee, and implementation is the responsibility of the examiner.

(3) §7 paragraph 2 sentence 1, §8 paragraphs 1 and 3, and §13 paragraph 6 sentence 1 apply correspondingly; in all other respects, further details are governed by the study and examination plan.

(4) [1]Special admission requirements or minimum attendance quotas may only be set by the SPO if they are indispensable for didactic or professional reasons or for acquiring competencies; their particular necessity must be documented in the module handbook. [2]They must be concretely regulated in the SPO regarding type, scope, fulfillment, and in relation to the procedure in cases of unavoidable absences, e.g., due to illness.

§ 10 Final thesis

(1) The final thesis is intended to demonstrate that a task from a study program can be independently addressed or solved on a scientific and/or artistic basis.

(2) [1]The final thesis is issued and supervised by the examiners appointed by the examination committee. [2]The final thesis may, with the approval of the examination committee, be carried out at an institution outside the university, provided that supervision by the university examiners is ensured. [3]Students may express topic preferences within the framework of their study program content or, if applicable, within the framework topics set by the examination committee. [4]Issuance of the topic requires that the admission requirements specified in the SPO are fulfilled. [5]The examination committee may determine the minimum and maximum number of theses to be issued by the examiners. [6]The SPO or the examination committee may establish additional regulations, in particular regarding whether and from which semester a topic is assigned ex officio on a case-by-case basis, is generally considered assigned, or—exclusively for other periods—when a registration can take place at a fixed date or within a defined period of the year. [7]The issuance of the final thesis must be immediately communicated by the examiners to the examination office and the chairperson of the examination committee. [8]The notification must include the name of the student, the examiner, the issuance and submission dates, and the topic of the thesis.

[9]Without immediate approval of the chairperson of the examination committee after issuance, the thesis is considered not registered; §11 paragraph 1 sentence 3 applies correspondingly.

(3) [1]The period from topic assignment to submission of the thesis must be appropriate to the scope of the topic. [2]It is limited to a maximum of four months for the Bachelor's thesis and a maximum of twelve months for the Master's thesis. [3]§8 paragraph 1 sentence 2 and §15 paragraph 4 apply correspondingly. [4]The topic may be returned for a valid reason, with the consent of the chairperson of the examination committee, only once in total for the first and repeat attempt. [5]The completed thesis must be submitted in one copy to the examiner or, according to the specifications of the examination committee, to the authorized receiving office in the faculty in person, unless the examination committee provides otherwise. [6]The submission date must be recorded in the files. [7]The examiners must immediately notify the chairperson if the processing deadline is exceeded. [8]A thesis will be graded as "insufficient" if it is not submitted on time.

(4) Final theses must include a statement by the student declaring that they have written the thesis independently, have not previously submitted it for examination purposes, have not used any sources or aids other than those indicated, and have marked literal and paraphrased quotations as such.

(5) For final theses, the SPO may provide that they:

1. are personally presented and orally explained by the student before the examiner, who may ask additional questions (presentation, colloquium, defense), provided this part is included in the assessment of the thesis; or
2. are accompanied by modules, e.g., in the form of a seminar, by the examiner of the thesis, and the associated examination leads to a separate final grade.

(6) The assessment period for final theses should not exceed eight weeks.

§ 11 Examination registration, reporting procedure

(1) [1]Anyone who wishes to be admitted to examinations must register online within the exclusion period set by the examination committee, following the instructions of the examination office. [2]Registration applies only to the next scheduled examination date. [3]Without proper and timely registration, participation in examinations is prohibited.

(2) [1]By taking an examination, an elective module or an elective module group, to which the respective module belongs according to the SPO, becomes a compulsory module or compulsory module group. [2]If an examination consists of multiple components, the taking of one component also constitutes the attempt of all other components.

(3) Registration and participation in an examination of study or specialization tracks, directions, or focuses require their one-time selection in accordance with the SPO.

(4) [1]Anyone who takes an additional alternative study offer under paragraph 3 is assigned to the semester corresponding to the study semester according to the SPO in which the offer begins. [2]Anyone who completes an additional alternative study offer under paragraph 3 after passing the final examination will receive a separate certificate for this; otherwise, the modules and corresponding examinations will be listed as elective modules in a grade report.

(5) For modules, regardless of the number of examination components, only one registration is required in the final semester.

§ 11a Compensation for disadvantages

(1) [1]Students who, due to a disability, are unable to take an examination fully or partially in the intended form shall be granted compensation for disadvantages, to the extent necessary to ensure equal opportunities. [2]Compensation for disadvantages may, in particular, be granted in the form of additional working aids, an appropriate extension of the processing time, or taking the examination in a different format.

(2) [1]A request for compensation for disadvantages must be submitted in writing to the officer responsible for the concerns of students with disabilities or chronic illnesses. [2]The request should be submitted no later than at the time of registration for the examination. [3]The officer responsible for the concerns of students with disabilities or chronic illnesses shall decide on the request for compensation.

(3) [1]The disability must be substantiated by presenting a medical certificate or a certificate from a psychological psychotherapist or a child and adolescent psychotherapist. [2]The university may require a certificate from the public health office or a designated physician (trust physician).

§ 12 Recognition and crediting

(1) [1]The recognition of study periods, study and examination achievements, and academic degrees completed outside the university shall be governed by the provisions of the Bavarian Higher Education Innovation Act (BayHIG) in its currently valid version. [2]The same applies to the recognition of competencies acquired outside the university. [3]Decisions by the university in this regard are made after enrollment and do not create an entitlement to a teaching offer from the university corresponding to the verified study progress.

(2) [1]Recognition and crediting are granted upon request to the responsible examination committee. [2]It

is the responsibility of the applicant to provide the information required for recognition or crediting, which is necessary to assess the acquired competencies. [3]As required evidence, at a minimum, officially certified grades, module descriptions, semester weekly hours, acquired ECTS, SPO, and, if applicable, additional documents requested by the examination committee must be submitted. [4]The responsible examination committee generally places students in the semester corresponding to their study progress.
(3) If recognition or crediting is denied, the examination committee must provide justification.
(4) Credited achievements are not specially marked.

§ 13 Assessment of individual examinations, calculation of final grades

(1) The evaluation of each examination performance shall be based on the individual achievement of the student.
(2) [1]The following grades are used for evaluation:

1.0	very good	an excellent performance
1.3	very good	an excellent performance
1.7	good	a performance significantly above average requirements
2.0	good	a performance significantly above average requirements
2.3	good	a performance significantly above average requirements
2.7	satisfactory	a performance that meets average requirements
3.0	satisfactory	a performance that meets average requirements
3.3	satisfactory	a performance that meets average requirements
3.7	sufficient	a performance that, despite its deficiencies, still meets requirements
4.0	sufficient	a performance that, despite its deficiencies, still meets requirements
5.0	not sufficient	a performance that, due to significant deficiencies, no longer meets requirements

[2]Grades 0.7, 4.3, 4.7, and 5.3 are excluded. [3]The SPO may provide that examination performances not based on final grades are evaluated as “passed” or “not sufficient.”
(3) [1]Written examinations that are to be graded as “not passed” must be evaluated by two examiners; oral examinations must be conducted by at least one examiner and a knowledgeable assessor and, in the case of an insufficient final grade, evaluated by both. [2]If an examination performance is graded differently, the examiners should agree on a consistent grade. [3]If no agreement is reached, the grade is determined by the arithmetic mean, rounded down to one decimal place.
(4) [1]Final grades are formed based on the evaluations. [2]If the grades of several examination components are to be combined into a final grade, the grade is determined by the arithmetic mean, rounded down to one decimal place. [3]The SPO may provide that grades are weighted differently or stipulate that if one of the examination components is graded “not sufficient,” the final grade shall be “not sufficient.”
(5) Final grades as well as the grade of the Bachelor’s or Master’s thesis are as follows based on the grade point average or grade:
1.0 - 1.5: very good
1.6 - 2.5: good
2.6 - 3.5: satisfactory
3.6 - 4.0: sufficient
above 4.0: not sufficient
(6) [1]The evaluation of examination performances must be based on a clear, comprehensible, and verifiable grading key. [2]The first examiner documents with their signature on the grade sheet that a second correction, if required, has taken place.

§ 14 Cheating, violations of examination rules, use of plagiarism detection software

(1) [1]Examination performances of students shall be graded “not sufficient” if, during the examination, they have attempted or committed an act of deception or, through culpable behavior, have made an orderly conduct of the examination impossible. [2]The same applies if a student, through culpable behavior, has wrongly obtained admission to an examination.
(2) In addition to paragraph 1, an attempted act of deception after the start of the examination also includes
1. having at hand work aids or resources not permitted or suitable for deception,
2. continuing to work after the end of the allowed processing time.
(3) [1]In particularly serious cases, the examination committee may determine that
1. all other examination performances of the module or examination subject in which the respective performance was completed shall also be graded “not sufficient,” or
2. all further, regularly permitted repeat attempts are considered repeated and failed, so that the module examination under §16 paragraph 1 sentence 6 is deemed finally failed.

[2]A particularly serious case includes, in particular, the submission of a plagiarized final thesis, a deception carried out in cooperation with others, or repeated acts of deception.
(4) [1]Final theses (§10) and other examinations in written form (§7 paragraph 5) must be completed according to the rules of good scientific practice and may be checked using suitable plagiarism detection

software, in compliance with data protection and copyright regulations, for the presence of unacknowledged text passages or other sources. [2]The use of plagiarism detection software must be communicated to students in an appropriate form in advance. [3]Final theses must also be submitted in digital form, other written examinations as determined by the instructor at the start of the course. [4]An allegation of plagiarism for the examination types mentioned in sentence 1 is particularly justified if the student has failed to cite verbatim passages taken from other authors or failed to properly mark paraphrased ideas derived from other authors in their examination work. [5]Final theses (§10) and other examinations in written form (§7 paragraph 5) may, prior to evaluation, be reviewed for authorship through a non-graded discussion of the content.

§ 15 Regular dates and deadlines

(1) [1]Examinations must be taken in sufficient time to ensure that the ECTS credits required for passing the Bachelor's or Master's examination, according to the respective study and examination regulations, are obtained by the end of the standard period of study. [2]To comply with the standard period of study, 30 ECTS credits should be acquired per semester.

(2) [1]In Bachelor's programs, according to the study and examination regulations, at least one examination from the fundamentals of the respective study program may be required by the end of the second semester (basic and orientation examination). [2]If students exceed the deadline according to sentence 1, any outstanding examination performances of the basic and orientation examination are considered not passed for the first time.

(3) [1]In Bachelor's and Master's programs, by the end of the standard period of study

1. in all final grades based on examinations, on which the passing of the Bachelor's or Master's examination depends according to the study and examination regulations, as well as in the Bachelor's or Master's thesis, at least the grade "sufficient" must be achieved, and
2. the practical study semester must be successfully completed,

thus acquiring the ECTS credits required for passing the Bachelor's or Master's examination according to the study and examination regulations. [2]If students exceed the standard period of study by more than two semesters without fulfilling the requirements of sentence 1, the Bachelor's or Master's examination is considered not passed for the first time.

(4) [1]The deadlines under paragraph 2 sentence 1 and paragraph 3 may, upon request, be reasonably extended if they cannot be met due to pregnancy, childcare, illness, or other unavoidable reasons. [2]The study and examination regulations govern the procedure for deadline extensions. [3]The existence of the reasons must be credibly substantiated. [4]In case of illness, a medical certificate must be submitted. [5]The university may require a certificate from the public health office or a designated physician (trust physician). [6]A deadline extension shall be denied if, under the overall circumstances, successful completion of the study program is no longer expected. [7]If no deadline extension is granted or the extended deadline is not met, the examination performance or examination is considered not passed.

(5) [1]Further standard dates and deadlines may be specified in the SPO. [2]This may also include additional deadlines for demonstrating ECTS credits, the exceeding of which, according to the study and examination regulations, results in the first or final failure of examinations not yet taken.

§ 16 Repetitions, extension periods, leaves of absence

(1) [1]If a module examination is graded "not sufficient," the repeat examination may be taken in any semester during the regular examination periods. [2]The first repeat of an examination must be taken within a period of no more than six months after the failed first attempt. [3]A second repeat is allowed for a maximum of five examinations and only within a period of no more than twelve months after the failed first repeat attempt. [4]Of the examinations required under the SPO, within the permissible second repeats according to sentence 3, a single examination may be repeated a third time within a period of no more than twelve months; the final thesis is excluded from this. [5]For the third repeat examination under sentence 4, the examination committee may, upon request of the examiner and in agreement with the student, or upon request of the student, at the latest one month before the start of the examination period and with the examiner's approval, permit a different examination type, deviating from the provisions of the study and examination plan, provided that the competence to be acquired can be demonstrated. [6]If an examination performance has been graded "not sufficient" due to a violation of examination regulations under §14 paragraph 3, further repeats are excluded, deviating from sentences 1 to 5.

(2) [1]If the Bachelor's or Master's thesis is graded "not sufficient," it may be repeated once with a new topic. [2]The processing period for the thesis to be repeated begins no later than six months after the announcement of the first grade.

(3) [1]The deadlines for taking repeat examinations are not interrupted by exmatriculation, unless the leave of absence or exmatriculation is due to reasons within the meaning of §15 paragraph 4 sentence 1. [2]If students exceed the deadlines under paragraphs 1 or 2, the examination performance is considered repeated and failed. [3]§15 paragraph 4 applies correspondingly to deadline extensions. [4]When calculating the deadlines under §15, semesters not attended due to recognition or crediting are counted; periods of

leave of absence are not counted. [5]For failed examination components, under the condition of §8 paragraph 2 sentence 2, the entire examination must be repeated; the same applies if the total points achieved result in a final grade of “not sufficient.”
(4) If no extension is requested after exceeding the repeat deadline, no extension is granted upon request, or a granted extension is not met, the examination is considered repeated and failed.
(5) A leave of absence, in particular due to illness, maternity, childcare, or military/civil service, is considered equivalent to granting an extension for taking examinations.
(6) The examination committee may, upon request, reasonably extend the deadlines for the first attempt under §15 and repeat deadlines under paragraph 1 if a semester abroad is completed and, under the overall circumstances, a successful completion of the study program is expected; this reason is not equivalent to unavoidable reasons under §15 paragraph 4 sentence 1.

§ 17 Withdrawal and absence

(1) [1]If a student withdraws from an examination that has already been commenced, the grade “not sufficient” shall be awarded, unless the withdrawal occurred for reasons not attributable to the student. [2]An examination is deemed to have been commenced upon the presentation of the examination task.
(2) [1]Failure to appear for an examination is deemed an effective withdrawal. [2]If there is no effective withdrawal and the student has missed the examination for reasons attributable to them, the grade “not sufficient” shall be awarded.
(3) [1]Applications for the granting of extensions due to withdrawal or absence, as well as for the extension of the processing period or the return of the topic of the final thesis, must be submitted in writing without delay, generally no later than the day of the respective examination or the submission date of the final thesis, to the chairperson of the examination committee or to the examination office (exclusion period). [2]The same applies to the substantiation of reasons not attributable to the student. [3]A written decision shall be issued only insofar as the application is not granted or was not submitted without delay; otherwise, §21 paragraph 2 sentence 1 applies correspondingly.
(4) [1]In the event of illness-related inability to take an examination which, in the case of non-attendance, would be graded as not passed, a medical certificate (“certificate of incapacity for work”) must be submitted. [2]Any inability to take an examination arising during the examination performance must be reported immediately to the examination supervisor; the obligation to notify and to substantiate the reasons remains unaffected.

§ 18 Passing, determination of the overall examination result

(1) The Bachelor’s or Master’s examination is passed if, in all modules including the Bachelor’s or Master’s thesis on which passing the Bachelor’s or Master’s examination depends according to the study and examination regulations, at least the grade “sufficient” or the distinction “passed” has been achieved and thus the ECTS credits required for passing the Bachelor’s or Master’s examination according to the study and examination regulations have been obtained.
(2) [1]The overall examination result is determined by the arithmetic mean of the final grades and the grade of the Bachelor’s or Master’s thesis, rounded to one decimal place. [2]The study and examination regulations may provide that the final grades and the grade of the Bachelor’s or Master’s thesis are weighted differently.
(3) Based on the overall examination result, an overall classification is awarded:
with an overall examination result of 1.0 to 1.2:
passed with distinction
with an overall examination result of 1.3 to 1.5:
passed with very good
with an overall examination result of 1.6 to 2.5:
passed with good
with an overall examination result of 2.6 to 3.5:
passed with satisfactory
with an overall examination result of 3.6 to 4.0:
passed

§ 19 Retention of examination documents

(1) [1]Examination records shall be kept for two years. [2]The retention period begins on the first day of the semester following the examination. [3]Insofar as creative work is produced as part of examinations, the retention period applies only to the documentation to be prepared in digital form.
(2) [1]For examinations that are not completed in written form (e.g. models) and for final theses, the Examination Committee may stipulate that they must be documented by the student prior to assessment or submitted in digital or electronic form. [2]The original examination performances may be handed over to the student after documentation and assessment, provided that it is ensured that the assessment can be fully nachvollzogen in the event of an appeal. [3]Final theses and examination performances pursuant to

sentence 1 shall be kept at the faculty; other examination performances shall be kept at the Examinations Office.
(3) [1]A reduced examination file shall be kept for a period of 50 years. [2]This shall contain documents relating to the duration of enrolment, the examination results, exmatriculation, and the awarding of the academic degree. [3]3Retention may also be carried out in digital form. [4]The retention period begins at the end of the calendar year in which the students were exmatriculated.
(4) [1]After expiry of the respective retention period, examination records shall be destroyed unless they are retained for university purposes with the consent of the respective student or archived as records worthy of preservation in the archive of the respective university or in a state archive. [2]Examination records may not be separated or destroyed if and as long as an objection or legal action has been lodged against an examination decision and the proceedings have not been finally concluded.

§ 20 Probationary studies under Art. 88 paragraph 6 BayHIG

(1) [1]The probationary period of study is deemed passed if, by the end of the second semester, at least 30 credit points (ECTS) from the first and second semesters have been earned. [2]Upon fulfillment of this condition, admission to the program of study in the same degree program shall be deemed to have taken place retroactively with all legal consequences, with placement in the third semester, without the need for any further formal admission.
(2) [1]A repetition of the probationary period of study in the same or in a closely related degree program is not permitted. [2]This also applies if the probationary period of study was not passed at another higher education institution within the Free State of Bavaria.
(3) If fewer than 30 ECTS have been earned by the end of the second semester, the probationary period of study shall be deemed finally failed, with the consequence that the student must be exmatriculated.

§ 21 University announcements, participation, information, and duty of care

(1) University-wide public announcements may be made in written form and/or online; they must safeguard the legitimate interests of the persons concerned (data protection).
(2) [1]Grades are published online for each degree program after they have been determined. [2]Relevant deadlines are published online by the Examinations Office.
(3) [1]Within the scope of their duty to participate, to inform themselves, and to exercise due care in the examination process, all students are obliged to inform themselves diligently and independently, both online and on site, on an ongoing basis about university-wide public announcements issued by the faculty, the examination committees, and the Examinations and Internship Office, and to carry out the necessary actions in the examination process. [2]Failure to submit declarations or to take actions, or submissions or actions that are unclear, insofar as they fall within the obligations under sentence 1, shall be to the detriment of the students.

§ 22 Defects in examination procedure, material evaluation errors, reconsideration procedures

(1) [1]A person may no longer subsequently invoke defects in the examination procedure if they did not assert and substantiate them clearly, without delay, and in writing to the Examinations Office. [2]Defects occurring during the completion of an assessed examination performance must additionally be asserted orally to the examiner or the invigilator.
(2) If defects or omissions fall within the sphere of responsibility or the duty of participation, information, and due care of the student, they shall be attributed to the student.
(3) [1]Upon request, examiners shall grant access to reviewed examination performances within the first two full weeks of the semester following the examination procedure. [2]If concrete and substantiated objections are raised within this exclusion period, the assessment shall be reconsidered within the scope of the objections by the first examiner and, where necessary, also by the second examiner; if the objections are found to be justified, the first examiner and, where necessary, the second examiner shall correct the examination performance accordingly. [3]The granting of access as well as, where applicable, the result of the reconsideration of the assessment or a subsequent correction shall be documented in the records by the examiner.

§ 23 Appeals procedures

(1) [1]An objection against an exmatriculation based on an examination decision or against an examination decision shall be submitted in writing to the Examinations Office. [2]An appeal based on defects that were not asserted within the time limits of § 22 is excluded.
(2) [1]Where concrete and substantiated objections are raised, the original first examiner and, where necessary, also the second examiner shall submit written statements on each individual objection, addressing whether the objections are justified and whether this may lead to a change in the overall assessment. [2]If, following a coherent explanation by the examiners, this is not the case, the objection shall be rejected as unfounded.

(3) [1]Unless otherwise stipulated by the Study and Examination Regulations (SPO) or by the cooperation agreement for degree programs involving cooperation with other higher education institutions, an objection submitted to the Examinations Office of one of the participating institutions shall also be deemed to have been properly filed. [2]The cooperation agreement shall regulate which examination committee of the participating institutions is responsible for the decision. [3]For students who must be enrolled at all cooperating institutions, exmatriculation due to final failure of an examination by one of the participating institutions shall also apply vis-à-vis the other institutions.

§ 24 Academic degrees, certificates, diplomas

(1) [1]On the basis of the successfully passed final examination, the academic degree shall be conferred by certificate in accordance with Art. 96 of the Bavarian Higher Education Innovation Act (BayHIG) and the relevant Study and Examination Regulations (SPO). [2]Certificates and degree certificates shall bear the seal of the University. [3]The certificate and the transcript shall be signed by the President or the Presidentess and by the Dean or the Deaness. [4]If degree programs are conducted outside faculties, the certificate shall be signed, instead of the Dean or Deaness, by the person responsible for the conduct of the degree program appointed by the University management or the competent committee (e.g. Program Director). [5]Certificates and degree certificates shall bear the date of the day on which the Examination Committee determines the result of the last examination or final thesis. [6]The end of studies shall be deemed to be the day on which the Examination Committee determines the assessment of the last examination performance. [7]Upon determination of the assessments for examinations of theoretical semesters, the assessments of practical examinations and of practical components of the practical semesters shall also be deemed to have been determined.
(2) [1]Transcripts and certificates concerning the successful completion of the Bachelor's or Master's examination and the conferral of the academic degree shall be issued on the basis of the respective templates contained in the appendices to these Examination Regulations. [2]Their structure and format shall be binding; for cooperative degree programs, the provisions of the respective SPO shall apply. [3]The transcripts must indicate:
1. the degree program and, where applicable, track, specialization, or focus,
2. final grades,
3. the title and grade of the final thesis,
4. the overall examination grade and overall classification,
5. the successful completion of the practical study components.

(3) [1]Modules and the final grades of the corresponding examinations shall be listed in the transcripts in the following order: compulsory modules, compulsory elective modules, final thesis, elective modules. [2]The further ranking shall be governed by the respective SPO.
(4) [1]If final grades are obtained through the recognition or transfer of examination performances, this shall not be indicated in the transcript. [2]Final grades achieved in elective modules shall, upon application to the Examinations Office, not be included in the transcript.
(5) [1]In the Diploma Supplement, a relative grade shall be calculated in accordance with the ECTS Users' Guide in its respective valid version. [2]The following parameters shall apply:
1. reference group: four semesters,
2. minimum number of graduates in the reference group: 20, and
3. degree of differentiation of the overall examination grade: two full tenths after the decimal point.

Third Part: Practical Study Semester

§ 25 Practical study semester and any preceding internship (practical study stages)

(1) The Study and Examination Regulations (SPO) and, additionally, the study plan shall regulate the scope and content of external practical study phases as well as the scope and form of practice-accompanying courses and practical examinations.
(2) [1]Students are entitled and obliged, within a deadline set by the University, to propose at least one training placement corresponding to the training plan. [2]If no proposal or no suitable proposal can be submitted, the University shall, upon application, assist in the search.
(3) Requiring the make-up of interruptions may be waived if the days of absence
1. do not exceed a total of five working days, or in special cases (e.g. military training, pregnancy) do not exceed ten working days,
2. do not impair the training objective, and
3. are not attributable to the student and have been substantiated by appropriate evidence.

(4) If participation in the University's practice-accompanying courses is unreasonable due to the geographical distance between the training placement and the University, the Examination Committee shall, upon application, determine a compensatory arrangement.

§ 26 Practical study contract

(1) [1]Before the start of the practical study phases, students shall conclude a written training contract with the training placement. [2]In terms of form and/or content, this contract shall correspond to the model training contract in accordance with the provisions governing the implementation of practical study semesters at state universities of applied sciences in Bavaria (2210.4.1-WK) and shall thereby clearly define the mutual obligations of students and training placements. [3]The daily working hours shall correspond to the customary working hours of the training placement.
(2) [1]For the training contract to be effective vis-à-vis the University, prior written approval in academic terms by the representatives responsible for the practical study phases (practice coordinators) is required. [2]Practical periods completed without this approval shall be deemed not to have been completed. [3]Registration for the internship shall take place via the University's online services.

§ 27 Practical examinations

(1) The admission to the practical examinations according to the SPO shall be deemed granted
1. with the registration of training contracts covering the prescribed duration pursuant to § 26 (2) sentence 3 and/or
2. upon proof of a corresponding recognition (credit transfer).

(2) § 7 (1) and (2) and § 8 shall apply accordingly.
(3) Unless the SPO provides otherwise, the practical study semester shall be considered successfully completed if
1. the signed training report and the certificate from the training placement have been recognized by the practice coordinators, and
2. in all practical examinations, the designation "successfully completed" has been achieved.

(4) Students who demonstrate special qualifications of a linguistic, regional, or other nature for practical study semesters outside the Federal Republic of Germany may, upon application to the Examination Committee, be exempted from practice-accompanying courses and/or practical examinations.
(5) [1]The practice coordinators shall determine whether the practical study phases have been successfully completed in accordance with the SPO. [2]If the requirements have not been met or have not been fully met, the Examination Committee may require the full or partial repetition of the practical study phases in accordance with § 16.

Fourth Part: Examination Bodies and Offices

§ 28 Responsibilities of examination bodies

(1) [1]The examination bodies are the Examination Committee, the Examination Commissions, and the Examiners. [2]The Examination Committee and the Examination Commissions are constituted in accordance with the Study and Examination Regulations (SPO) and each consist, according to the SPO, of the chairperson and at least two additional members. [3]Members of the Examination Committee or an Examination Commission may be university professors (Arts. 57 to 75 BayHIG) who hold a teaching position at a university. [4]Members of an Examination Commission may also be teaching staff for special tasks (Art. 74 BayHIG); the majority of the members of the Examination Committee and the members of an Examination Commission must belong to the group of full-time university professors.
(2) [1]The Examination Committee is responsible for all examination matters that are not expressly assigned to another examination body. [2]In particular, it has the following duties:
1. the determination and announcement of the deadlines by which examination results must be available,
2. the decision on fundamental questions regarding admission to examinations and other examination matters of fundamental significance,
3. the supervision of the proper application of examination regulations,
4. the handling of appeals against examination decisions and the decision on complaints in examination matters.

[3]The Examination Committee may challenge and annul unlawful decisions of other examination bodies. [4]Other examination bodies are bound by the resolutions of the Examination Committee. [5]Members of the Examination Committee have the right to be present at examinations and to participate in Examination Commission meetings in an advisory capacity.
(3) The Examination Commission has the following duties:
1. in coordination with the respective deans, the determination and announcement of the dates for the individual examination performances,
2. the appointment of the examiners, the assignment of students to the examiners, and the appointment of assessors for oral examinations,
3. the determination and announcement of the permitted working and auxiliary materials on the

proposal of the examiner responsible for the task,
4. the decision on the recognition of study periods, study and examination achievements, and relevant, equivalent vocational or school education,
5. the decision on the consequences of violations of examination regulations,
6. the decision on applications for extensions of deadlines for the completion of examination performances,
7. the decision on the consequences of failure to appear for examinations, and
8. the determination of the results of examination performances.

(4) [1]In urgent matters, the chairperson shall decide. [2]They shall immediately inform the members of the respective examination body. [3]The respective examination body may annul decisions of its chairperson; rights of third parties already established remain unaffected.

(5) [1]The Examination Committee may delegate decisions under para. 2 sentence 2 nos. 1 and 3 to one or more members. [2]The Examination Commission may delegate decisions under para. 3 to one or more members.

§ 29 Composition of examination bodies

(1) [1]The Examination Committee consists of the chairperson and four additional members. [2]The chairperson of the Examination Committee and their deputy are appointed by the President; the other members and their deputies are appointed in agreement with the chairperson of the Examination Committee. [3]The appointment is for an indefinite period.

(2) [1]Unless otherwise specified in the SPO, the Examination Commission consists of three members. [2]Faculties should appoint a joint Examination Commission with responsibility for multiple degree programs. [3]The chairperson, their deputy, and the other members are appointed by the Faculty Council. [4]For other study programs or comparable offerings, which fully or partially lead to specific, recognizable qualifications but are conducted outside a faculty, the relevant SPO determines which institution of the university, instead of the faculty, appoints the Examination Commission; if exams are simultaneously chosen as module exams for degree programs, the responsibility of this Examination Commission is limited to the tasks under § 28 para. 3 sentence 1 nos. 1 to 3, 5, and 8. [5]Sentence 4 first half-sentence applies accordingly when degree programs are conducted outside of faculties. [6]For other cross-degree offerings of the Studium Generale and the Languages, the university management, on proposal from the faculties and the Center for Future Competences, appoints a joint Examination Commission, for which sentence 4 second half-sentence applies accordingly, and which consists of the chairperson and at least two to four additional members. [7]Paragraph 1 sentence 3 applies correspondingly to Examination Commissions.

(3) The Examination Committee and Examination Commission may involve other members of the university for support.

§ 30 Procedures of examination bodies, principles

(1) Examination bodies make decisions in non-public sessions.

(2) [1]Examination bodies have a quorum if
1. all members are properly summoned, and
2. a simple majority of the members is present and entitled to vote.

[2]Agenda items requiring a decision should be communicated to the members at least one week before the meeting.

(3) A proper summons is also considered to be the setting of meeting dates by the chairperson of the examination body at the beginning of a semester, provided it is ensured that the members are informed.

(4) Notwithstanding paras. 1 to 3, decisions may be made in writing using the “star procedure.”

(5) [1]In the event of a tie, the chairperson’s vote is decisive. [2]If examination bodies are convened a second time to discuss the same matter because they were not quorate the first time, they are deemed quorate regardless of the number of voting members present; in the second summons, this provision must be indicated. [3]Abstentions, secret ballots, and the transfer of voting rights are not permitted. [4]Exclusion from deliberation and voting due to personal involvement is governed by Art. 51 para. 2 BayHIG.

(6) All persons involved in examination matters are obliged to maintain confidentiality.

(7) Decisions that are adverse to students must be justified in writing.

§ 31 Examiners

(1) [1]In addition to the persons listed in Art. 85 BayHIG, the following individuals are authorized to conduct university examinations if they hold or have held an independent teaching position in the respective examination subject at a university:
1. retired professors,
2. lecturers,
3. instructors for special tasks, and
4. scientific and artistic staff.

[2]In examination subjects in which practical knowledge and skills are predominantly taught, persons with

professional experience in the relevant practice and training are also authorized to conduct university examinations. [3]The examiners are responsible, in accordance with the regulations of the examination committee, for setting the examination tasks, supervising the examination, and evaluating the examination performance.
(2) Examination regulations based on formal or substantive law, as well as resolutions and decisions of the examination bodies, are binding for all examiners.
(3) [1]All examination performances must be evaluated by the first and, if applicable, the second examiner immediately after the completion of the performance, and the achieved grades must be transmitted promptly to the Office for Examinations and Internships according to the procedure established by the examination committee. [2]The evaluation period ends no later than February 21 in the winter semester and August 7 in the summer semester; for cooperative degree programs, this applies only insofar as the examination committee responsible according to § 23 para. 3 sentence 2 does not determine otherwise. [3]The evaluations of practical examinations should be available no later than two weeks before the beginning of the following semester.

§ 32 Practical semester coordinators

[1]The dean, with the approval of the faculty council, appoints a full-time faculty member as the practical studies coordinator for each degree program or for several degree programs with practical study components. [2]The responsibilities of the practical studies coordinator include in particular:
- supporting the Committee for Teaching and Studies (LuSt Committee) and the Office for Internships in professional matters, especially advising students on suitable training positions and reviewing and approving training contracts,
- establishing and maintaining contacts with training institutions, including the acquisition of new training positions and opportunities,
- organizing and, if necessary, participating in practice-accompanying courses and practical examinations,
- maintaining regular contact with the training institutions to monitor the progress of training and to provide academic supervision of students, and
- reviewing the reports submitted by students.

[3]The Office for Internships supports the practical studies coordinators in carrying out their tasks. [4]If necessary, the dean may appoint additional faculty members to assist the practical studies coordinators.

§ 33 Examination and internship office, responsibilities

(1) [1]The Examination Office is responsible for supporting the Examination Committee, the examination boards, and the chairpersons of these examination bodies, as well as for implementing their resolutions and decisions. [2]The Examination Office may suspend the execution of unlawful resolutions of the examination boards and submit them to the Examination Committee for decision.
(2) The Examination Office reviews the approvability of the SPO under study and examination law as well as its feasibility in administrative execution.
(3) [1]In examination matters, complaints and objections shall be addressed exclusively to the Examination Office, and applications shall be submitted to the competent examination body. [2]Applications for which the Examination Office is not responsible shall be forwarded to the competent examination body for decision. [3]Submissions to offices that are not competent under sentences 1 and 2 shall be forwarded immediately to the competent examination body.
(4) [1]In matters relating to the examination procedure, only the examination committees and the Examination Office are competent. [2]In procedural matters concerning practical study sections, only the Internship Office, the practice coordinators, and the LuSt Committee are competent. [3]Information provided by other offices is not binding.

Fifth Part: Miscellaneous

§ 34 Modular studies

(1) [1]Module studies refer to the study of modules of a specific degree program that are opened by resolution of the faculty or university department with the approval of the administration, provided that the program is neither subject to admission restrictions nor requires an aptitude test. [2]The prerequisites for access to the study program must be met. [3]The standard period of study is usually one semester. [4]Approval must be denied if the prerequisites under sentence 1 are not fulfilled.
(2) The foregoing provisions shall apply to module studies with the following deviations:
1. A failed examination may only be repeated once and only at the regular examination dates.
2. Deadlines for first attempts and repeat attempts of examinations, as well as entitlement to advance to subsequent courses, shall not apply.
3. Proof of study and completed examinations shall consist exclusively of a printout of the online grade sheet, which must be generated by the students themselves at the end of each semester; any

additional documentation required shall be issued by the faculty.

§ 35 Entry into force, expiry, transitional provisions

(1) [1]These regulations shall enter into force on 1 January 2026. [2]At the same time, the previously valid General Examination Regulations of 22 June 2023 (Official Gazette 2023) shall cease to apply.
(2) The Examination Committee may issue supplementary and explanatory provisions for the implementation of these APO.

Issued on the basis of the resolution of the Senate of the Coburg University of Applied Sciences and Arts of 12 December 2025 and the approval of the President of 22 December 2025.

Coburg, 22.12.2025

signed
Prof. Dr. Gast, President

These regulations were deposited at the Coburg University of Applied Sciences and Arts on 22 December 2025. The deposit was announced by posting on 22 December 2025. The date of publication is 22 December 2025.

Appendix 1
Template for Final Examination Certificates

COBURG UNIVERSITY OF APPLIED SCIENCES AND ARTS

BACHELOR / MASTER EXAMINATION CERTIFICATE

(*First Name, Surname, if applicable Birth Name*)

Born on _____ in _____
(*Date of Birth*) (*Place of Birth, if applicable Country*)

has passed the Bachelor / Master examination
in the degree program (*Name of Degree Program*)
(*if applicable, Name of Specialization / Major / Focus, etc*.)

with the overall assessment (*Overall Grade*)

Compulsory Modules	Final Grades Grade	Weight
Compulsory Elective Modules	Final Grades Grade	Weight
Bachelor / Master Thesis	Final Grades Grade	Weight

Sum of weighted final grades : Divisor = Overall Examination Grade

If applicable: The program included a successfully completed practical semester.
or: The program included a successfully completed basic internship and a successfully completed practical semester.

Elective Modules	Final Grades

Coburg,
(Date of confirmation of the thesis or the last examination by the Examination Committee)

President (*Seal*) Dean or equivalent

Overall Assessment:	
“Passed with distinction” for an overall examination grade	up to 1.2
“Very good” for an overall grade	from 1.3 to 1.5
“Good” for an overall grade	from 1.6 to 2.5
“Satisfactory” for an overall grade	from 2.6 to 3.5
“Pass” for an overall grade	from 3.6 to 4.0

Appendix 2
Template for German-Language Diplomas

COBURG UNIVERSITY OF APPLIED SCIENCES AND ARTS

BACHELOR / MASTER DIPLOMA*

The Coburg University of Applied Sciences and Arts
hereby confers upon (*Ms. / Mr.*)

_____
(*First Name, Surname, if applicable Birth Name*)

Born on _____ in _____
(*Date of Birth*) (*Place of Birth, if applicable Country*)

on the basis of
the successfully completed Bachelor / Master examination in the (*if applicable accredited*) Bachelor / Master degree program
(*Name of Degree Program according to the SPO*)

the academic degree*

_____
*(Name of Degree according to the SPO)**

_____
(*Abbreviated Name according to the SPO, with parenthetical addition, without the word "short form"*, and for continuing-education Master programs without abbreviation periods*)

Coburg,
(Date of confirmation of the thesis or the last examination by the Examination Committee)

President (*Seal*) Dean or equivalent

* No linguistic equivalent is possible in the English-language diploma, or it is unnecessary in the respective native language.

Appendix 3
Template for English-Language Diplomas

COBURG UNIVERSITY OF APPLIED SCIENCES AND ARTS

The

COBURG UNIVERSITY OF APPLIED SCIENCES AND ARTS

has awarded the degree of

BACHELOR *or* MASTER OF _____
(*Name of Degree according to the SPO*)

_____
(*Abbreviated Name according to the SPO, with parenthetical addition, without the word "short form"* and, for continuing-education Master programs, without abbreviation periods*)

to

_____
(*First Name, Surname, First Name, Surname, if applicable instead of "Birth Name": "né(e)"*)

Born on _____ in _____
(*Date of Birth in English format, e.g., 29 January 1985 – February March … December)*
(Place of Birth, if applicable Country)

in recognition of successful completion of the examinations for an
approved * *(alternatively: accredited; for Master programs additionally: postgraduate*)*
programme of study in _____.
(Name of Degree Program according to the SPO)

Coburg,_____
(Date of confirmation of the thesis or the last examination by the Examination Committee in English format, e.g., 29 July 2007)

President Dean or equivalent

(Seal)

* Note: no linguistic equivalent is possible in the German-language diploma, or it is unnecessary in the respective native language.

Appendix 4

Upon confirmation of the prerequisites pursuant to Art. 1 (2) sentence 1 or Art. 2 (2) sentence 1 of the Bavarian Social and Early Childhood Education Act (BaySozKiPädG) by the Bavarian State Ministry for Labour and Social Affairs, Family and Integration, the following note shall additionally be included in the final examination certificate for the degree programs “Social Work” and “International Social Work and Development”:
"By virtue of the degree attained, the graduate is entitled to use the professional title of State-Recognized Social Pedagogue (female: Staatlich anerkannte Sozialpädagogin; male: Staatlich anerkannter Sozialpädagoge) in accordance with Art. 1 (1) BaySozKiPädG."

Notes