

MODULE HANDBOOK

for the study program

Master International Management (2 Semester)

(Examinationversion 2021)

Studienverlaufsplan M. A. International Management

Modul	Prüfungsnummer	Modulbezeichnung	Form	Art	SWS	ECTS	Semester (SWS/ECTS)			
							1		2	
							SWS	ECTS	SWS	ECTS
1	98231	Competing in Global Markets	Sv	Pf	4	6	4	6		
2	98311	Economics of Negotiations	Sv	Pf	4	6	4	6		
3	98301	International Controlling	Sv	Pf	4	6	4	6		
4	98400	Elective A		WPf	4	6	4	6		
5	98410	Elective B		WPf	4	6	4	6		
6	103	Thesis und Kolloquium		Pf		30				30
		Summe				60	20	30	0	30

Electives 1. Semester

Wahl von 2 aus 6 Modulen

Prüfungsnummer	Modulbezeichnung	Form	Art	SWS	ECTS
984003	Managing Global Business Projects	Sv	WPf	4	6
984004	Human Resource Management	Sv	WPf	4	6
984008	Corporate Sustainability	Sv	WPf	4	6
984012	Supply Chain Process Improvements	Sv	WPf	4	6
984017	Options, Futures & Other Derivatives	Sv	WPf	4	6
984091	Aktuelles Thema*	Sv	WPf	4	6

* Aktuelles Thema nur nach Bedarf/aktuellem Anlass und mit unterschiedlichen Schwerpunkten.

Das Angebot bedarf der vorherigen Planung durch die Studiengangsleitung in Abstimmung mit dem Dekanat.

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Number						
103		Thesis and Colloquium				
Language	Duration	Semester	Frequency of offer		Type of module	ECTS
	1 semester	2	each semester		Compulsory	30
1	Events	Eventtype	Planned group size	Workload		HPW
				Contact-hours	Self-study	900 h
2	<p>Learning Outcomes / Competencies</p> <p>The Master's thesis is the final module of the degree programme and provides evidence of the student's ability to carry out scientific work.</p> <p>The thesis can be carried out as an independent practice-oriented research activity on the basis of the scientific theories dealt with in the degree programme.</p> <p>Alternatively, the thesis can also be designed as a project work. In this case, existing company contacts, cooperations and student contacts are used to regularly implement practice-oriented research approaches together with companies within the framework of a Master's thesis. For example, a strategic issue arising from academic discussion or business practice is taken up and systematically developed further within the framework of the Master's thesis.</p> <p>The thesis serves to sustainably expand the scientific methods and knowledge already acquired during the degree programme. Conceptually, the thesis should generally have both a scientific and practical application context.</p> <p>Translated with www.DeepL.com/Translator (free version)</p>					
3	<p>Course Description and Course Structure</p> <p>Basically all contents of the curriculum</p>					
4	<p>Teaching Methods</p> <p>Independent scientific work under the guidance of a supervisor</p>					
5	<p>Participation Requirements</p> <p>Formal: See study programme examination regulations § 27</p> <p>Content: none</p>					
6	<p>Examination Forms</p> <p>Thesis and associated colloquium</p>					
7	<p>Requirements for the award of credit points</p> <p>Passing of the thesis and the colloquium (see Programme Examination Regulations).</p>					
8	<p>Usability of the module (in other study programs)</p> <p>M.A. Business Management, M.A. International Management</p>					

9	Significance of the grade for the final grade 50 %
10	Module Representative Prof. Dr. Johannes Hofnagel Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund
11	Literature

Number						
98231		Competing in Global Markets				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Compulsory	6	
1	Events	Eventtype	Planned group size	Workload		HPW
			30	Contact-hours	Self-study	
-	Competing in Global Markets	Event/Exercise		60 h	120 h	4
						4
2	Learning Outcomes / Competencies					
	<p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The students know how to</p> <ul style="list-style-type: none"> deal with strategic, organizational, personal, and cultural parameters of differences between markets and within companies esp. with a focus on mid-sized world-market leaders (hidden champions), apply a comprehensive set of diversity related management models and instruments in a complex and multinational business context, gather and structure qualitative and quantitative data and compose (hybrid) research datasets for analysis and interpretation of effective business development, develop and apply advanced strategies for value creation in multinational mid-sized companies and measure the success of defined strategies and the underlying patterns of strategic development. <p>2.1.2 Skills</p> <p>The students are able to</p> <ul style="list-style-type: none"> describe the frameworks and models used in international strategy analysis and explain the academic reasoning underlying them, select and apply appropriate empirical research methods of qualitative (e.g. expert interview), quantitative (e.g. survey) or mixed (qualitative / quantitative) kind for investigation of current research questions in the field of global growth in mid-sized companies, use a comprehensive set of problem-solving skills required in international management in order to understand and analyze diverse global markets, apply quantitative tools for data analysis in different regional and local economic settings and business opportunities, develop generic skills for future employment and professional development. <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The students can</p> <ul style="list-style-type: none"> deal with ambiguity in the analysis of data from different sources with conflicting possible interpretation, coordinate cross-functional teams in a results-oriented fashion and manage trade-offs as well as conflicting objectives and opinions, present and prudently defend individual and team results in a complex and demanding environment, handle complexities while working in international teams, engage effectively in discussions concerning the relevance and appropriateness of different management models and frameworks, both in general academic terms and in the context of particular companies, situations and environments. <p>2.1.2 Autonomy</p> <p>The students can</p>					

	<ul style="list-style-type: none"> • manage and transform work or study contexts that are complex, unpredictable and require new strategic approaches, • reflect operational challenges of a company in the background of diverse international business contexts, • analyze the different levels and dimensions of strategic issues facing a selected case company in a logical and disciplined manner, • work independently under pressure of time and make strategic decisions on the organization of their work.
3	<p>Course Description and Course Structure</p> <p>The course is designed to discover best practices of the world's most successful mid-sized market leaders (hidden champions) and to decode their strategic patterns of development in global markets with lessons that can be applied in any type of organization, large or small. The use of case studies and practitioner speeches allow for a deep understanding of the impact of globalization and information technologies on the prospects of smaller companies. Expert interviews and company visits allow for a grounded learning approach including field research activities on the drivers of growth i.e. innovation and internationalization of mid-sized world-market leaders. The business focus is on industries in transformation such as automation and robotics, machinery and equipment engineering and manufacturing, automotive and food.</p> <p>Students are required to manage companies from different geographic regions and starting with different resource configurations in a limited market environment that requires the internationalization of business activities. Students face several challenges and will deal with a comprehensive set of frameworks and topics including:</p> <ul style="list-style-type: none"> • analysis of diverse markets and global / local competitors, • development of differentiated global / regional strategies, • configuration of the global value chain architecture, • active portfolio management of geographies, products, services, patents, technologies and applications, • assessment of risks in international business, • management of competitive actions in multiple markets.
4	<p>Teaching Methods</p> <ul style="list-style-type: none"> • Interactive lecture • Literature reviews • Databank research • Case studies • Practitioner speeches • Company visits • Applied field research in cooperation with hidden champions • Results-oriented presentations in oral and written form <p>The module might take place as a (semi) block course.</p>
5	<p>Participation Requirements</p> <p>Formal: -</p> <p>Knowledge and Competencies: Successful completion of Module 1: Strategic Management</p>
6	<p>Examination Forms</p> <ul style="list-style-type: none"> • Academic term paper / applied research paper (75%) • Presentation of research results approx. 15 minutes (25%)
7	<p>Requirements for the award of credit points</p> <ul style="list-style-type: none"> • Academic term paper / applied research paper • Presentation of research results (individual / group)

8	<p>Usability of the module (in other study programs)</p> <p>M.A. Business Management, M.A. International Management</p>
9	<p>Significance of the grade for the final grade</p> <p>2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Jan-Philipp Büchler</p> <p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>
11	<p>Literature</p> <p>Büchler, J.-P. (2018) Fallstudienkompendium Hidden Champions – Innovationen für den Weltmarkt, Springer Gabler.</p> <p>Daft, R.L. / Murphy, J. / Willmott, H. (2020) Organization Theory & Design: An International Perspective, Cengage Learning.</p> <p>Ghemawat, P. (2007). Redefining Global Strategy: Crossing Borders in a World Where Differences Still Matter. Harvard Business School Publishing.</p> <p>Kazuyuki, M. (2015) Global Business Strategy – Multinational Corporations Venturing into Emerging Markets, Springer Open.</p> <p>Morschett, D. / Schramm-Klein, H. et al. (2015) Strategic International Management: Text and Cases, Springer Gabler.</p> <p>Purc, D. / Lalic, A.B. (2021) Hidden Champions in Dynamically Changing Societies: Critical Success Factors for Market Leadership, Springer Gabler.</p> <p>Segers, R.T. (2016) Multinational Management: A Casebook on Asia´s Global Market Leaders, Springer Gabler.</p> <p>Simon, H. (2009) Hidden Champions of the 21st Century - The Success Strategies of Unknown World Market Leaders, Springer Gabler.</p> <p>Simon, H. (2022) Hidden Champions in the Chinese Century – Ascent and Transformation, Springer Gabler.</p>

Number						
98311		Economics of Negotiations				
Language	Duration	Semester	Frequency of offer		Type of module	ECTS
english	1 semester	1	Winter semester only		Compulsory	6
1	Events	Eventtype	Planned group size	Workload		HPW
			30	Contact-hours	Self-study	
				60 h	120 h	4
2	Learning Outcomes / Competencies					
	<p>Upon completion of the module, students will be equipped with a robust theoretical framework, practical negotiation skills, and well-developed social and autonomous competencies, preparing them to excel as strategic negotiators in their professional careers.</p> <p>The module will comprise a balanced mix of lectures, case studies, interactive simulations, and guest lectures from industry experts. Theoretical foundations will be covered in lectures, followed by practical applications through case studies and simulations. Group discussions and reflections will be encouraged to enhance social competencies and autonomy.</p> <p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • that negotiations are omnipresent and happen every day many times • recent negotiation principles and techniques for various settings • that negotiations are games that can be modelled with the help of game theory • how to successfully negotiate in various real-world environments especially in the procurement context • optimally negotiate when the rules of the game are given • optimally influence the rules of the game in a favourable way • optimally design the rules of the game • that negotiations base on human interaction which is prone to human errors • the extent to which artificially intelligence can support take over negotiations <p>Part a.) Theoretical framework:</p> <p>Students understand the foundational theories of negotiations, including game theory, behavioral economics, and mechanism design.</p> <p>Attendants analyze and apply concepts such as Nash equilibrium, Bayesian games, signaling, and repeated games in negotiation scenarios under various levels of information.</p> <p>Students grasp the nuances of human behavior in negotiations, considering rational and behavioral perspectives.</p> <p>Part b.): Case based applications:</p> <p>Students apply theoretical frameworks to real-world negotiation cases, negotiation simulations and experiments.</p> <p>They synthesize knowledge from game theory, behavioral economics, and mechanism design to analyze and solve complex negotiation challenges.</p> <p>Attendants evaluate the role of artificial intelligence in negotiation processes and its practical applications.</p> <p>2.1.2 Skills</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • Demonstrate proficiency in strategic negotiation planning and preparation • Apply various negotiation styles, adapting to different contexts (cooperation, competition, etc.) 					

- Utilize game theory concepts to model rational behavior and make strategic decisions in negotiations
- Design negotiations to achieve predefined targets using mechanisms and negotiation design
- Leverage insights from behavioral economics to navigate and manage negotiation dynamics effectively

2.2 Personal Competencies

2.2.1 Social Competencies

The Students can/know/apply

- Effectively communicate and build rapport in negotiation scenarios
- Collaborate with diverse stakeholders in negotiation processes
- Demonstrate empathy and active listening skills to understand the perspectives and interests of others
- Manage emotions, both their own and others', during negotiations

2.1.2 Autonomy

The Students can/know/apply

- Independently analyze and assess negotiation situations, considering both theoretical frameworks and practical insights
- Make informed decisions in negotiation scenarios, considering the broader implications
- Demonstrate autonomy in negotiation planning and execution, adapting strategies to dynamic environments
- Reflect on personal negotiation styles and continuously improve based on feedback and self-assessment

3 Course Description and Course Structure

Part a.): Theoretical Framework

- A Primer on Negotiations
 - Why Negotiations matter
 - What Negotiations are about
 - Cooperation – Jointly Increase Size of the Pie
 - Competition – Split the Pie Among the Players
 - Bargaining Power
 - Rules
 - The Role of Information
 - Commitment
 - Credibility
 - Rationality
 - Bounded Rationality
 - Emotions
 - Which Types of Negotiations exist
 - Bilateral Negotiations – 1:1
 - Auctions – 1:N
 - Hybrid Forms of Negotiations
- Modelling Rational Behavior in Negotiations: A Game Theoretical View
 - Static Games of Complete Information
 - Normal Form Games and Nash Equilibrium
 - Applications
 - Cournot Competition
 - Bertrand Competition
 - Repeated Games
 - Dynamic Games of Complete but Imperfect Information
 - Static Games of Incomplete Information
 - Static Bayesian Games and Bayesian Nash Equilibrium
 - Applications
 - Cournot Duopoly with Incomplete Information
 - Auctions

	<ul style="list-style-type: none"> • The Revelation Principle • Dynamic Games of Incomplete Information <ul style="list-style-type: none"> • Perfect Bayesian Equilibrium • Signalling Games • Applications <ul style="list-style-type: none"> • Cheap-Talk Games • Sequential Bargaining under Asymmetric Information • Reputation in the Finitely Repeated Prisoners' Dilemma • Modelling Human Behavior in Negotiations: A Behavioral Economics View <ul style="list-style-type: none"> • Where Human Behavior Departs from Homo Oeconomicus • Which Types of Errors Exist • How to Minimize Errors in Negotiations • How to Make Use of Errors in Negotiations • Designing negotiations to optimally achieve some predefined target <ul style="list-style-type: none"> • Introduction to Mechanism and Negotiation Design – Art and Science • Prerequisites • Approaches • Real cases • The Role of Artificial intelligence <p>Part b.): Case based applications</p> <ul style="list-style-type: none"> • Negotiations simulations and experiments in the sales and procurement context <p>Further recent real case topics related to negotiations and applied game theory</p>
4	<p>Teaching Methods</p> <ul style="list-style-type: none"> • Lectures, • Seminar, • Case studies • Experiments • Results-oriented negotiations
5	<p>Participation Requirements</p> <p>Formal: none</p> <p>Knowledge and Competencies: none</p>
6	<p>Examination Forms</p> <ul style="list-style-type: none"> • Exam (50 %) • Case work / presentation (40%) • Oral participation (10 %)
7	<p>Requirements for the award of credit points</p> <p>Minimum achievement of 50 percentage points – calculated as the sum of the achievements in the assessment areas above.</p>
8	<p>Usability of the module (in other study programs)</p> <p>M.A. Business Management, M.A. International Management</p>
9	<p>Significance of the grade for the final grade</p> <p>2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Christian Steiner</p>

	<p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>
11	<p>Literature</p> <p>Brams, S. J., Mitts, J. (2013), Law and Mechanism Design: Procedures to Induce Honest Bargaining, 68 NYU Annual Survey of American Law 729.</p> <p>Brandenburger, A. M., Nalebuff, B. J (1998), Co-opetition, Crown Business.</p> <p>Cartwright, E. (2017), Behavioral Economics: An Introduction, Routledge.</p> <p>Creutzmann, J. B. (2021), Strategic Relevance and Application of the Mechanism Design Theory at the example of selected European Private Procurement Auctions in a B2B-context, Bachelor Thesis University of Twente.</p> <p>Dixit, A. K., Nalebuff, B. J. (1991), Thinking Strategically: The Competitive Edge in Business, Politics, and Everyday Life, W. W. Norton & Company.</p> <p>Fisher, R., Ury, W. and Patton, B., (1992), Getting To Yes: Negotiating Agreement Without Giving In, Houghton Mifflin Company.</p> <p>Fudenberg, D., Tirole, J. (1991), Game Theory, The MIT Press.</p> <p>Gibbons, R. (1992), Game Theory for Applied Economists, Princeton University Press.</p> <p>Kahneman, D. (2013) Thinking, Fast and Slow, Penguin Books.</p> <p>Levine, D. K. (2018), Behavioral Economics: Experiments and Models, Princeton University Press.</p> <p>Osborne, M. J., Rubinstein, A. (1994), A Course in Game Theory, MIT Press.</p> <p>Schulze-Horn, I., Pulles, N., Schiele, H., Scheffler, P. (2018), Using mechanism design theory in negotiations to improve purchasing performance, International Journal of Procurement Management, Inderscience Enterprises Ltd, vol. 11(6), pages 777-800.</p> <p>Schulze-Horn, I., Hueren, S., Scheffler, P., Schiele, H., (2020), Artificial Intelligence in Purchasing: Facilitating Mechanism Design-based Negotiations, Applied Artificial Intelligence, Vol. 34, pages 618-642.</p> <p>Watson, J. (2010), Notes on Mechanism Design and Contract, Lecture Notes ETH Zurich.</p> <p>Wolfstetter, E. (1999), Topics in Microeconomics - Industrial Organization, Auctions, And Incentives, Cambridge University Press</p>

Number						
98301		International Controlling				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Compulsory	6	
1	Events	Eventtype	Planned group size	Workload		HPW
			30	Contact-hours	Self-study	
-	International Controlling	Event/Exercise		60 h	120 h	4
						4
2	Learning Outcomes / Competencies					
	<p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge The students know the controlling instruments and are able to apply this to international situations, taking into account cross-border and country-specific conditions</p> <p>2.1.2 Skills Students know the dimensions of international controlling and are able to select and apply appropriate controlling-instruments for specific application situations in the international context as well as developing situation-specific models. They are able to assess opportunities and risks generated by a cross-border Business action and capture the costs adequately. The students are able to structure an international investment controlling, dominate the transfer pricing issues and are familiar with the assessment of international M&A transactions.</p> <p>The Students can/know/apply</p> <ul style="list-style-type: none"> • Design, application and development of controlling instruments in an international context • the full coverage of occurring problems in the international context and assessment of their financial impact • the penetration of relevant individual topics (e.g. transfer pricing, trade barriers, currency risks) and placement of these topics in the overall context of controlling • Design, planning and management of M&A-transactions and projects <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies Particularly in the international context it is important to recognize the difficulties that are associated with it, to do business in a different cultural context. Controllers are used to focus and concentrate on numbers, there is a risk that problems which arise from cultural differences, are not adequately planned, recorded, measured and communicated. In this case it is up to the controller to acquire skills and to develop a high degree of sensitivity to such issues. Social competence plays a greater role in an international context than in purely national business operations. The transfer of such skills is a cross-cutting issue that pervades almost all topics of this lecture.</p> <p>2.2.2 Autonomy The penetration of complex correlations is expected, which arise from international businesses and international business locations. The students should be able to independently make a selection, adaptation and development of controlling instruments regarding international transactions. The focus is on the development of a comprehensive knowledge base on international activities and their detection in controlling structures, primarily application-oriented, but also with research implications.</p> <p>In an international context Controlling is often carried out with a reduction in complexity, which leads to an inadequate decision making. Therefore the students</p>					

	<ul style="list-style-type: none"> • need to identify all relevant aspects and need to integrate them into decision models • need to recognize when decision models require an adaptation and how to implement them. This requires a high degree of autonomy, as international circumstances often are very specific and are often changing rapidly. Here it is important to learn techniques and to develop them in order to respond appropriately and in time to such situations.
3	<p>Course Description and Course Structure</p> <p>Key topics:</p> <ul style="list-style-type: none"> • the business environment in international markets • dimensions and instruments of international controlling • acquisition of country-specific opportunities and risks (including risk management and corporate governance in an international perspective) • Calculation of market entry: export / import, foreign direct investment, acquisitions • Acquisition of tariff and non-tariff trade barriers (tariffs etc.) • Dealing with currency risks • Acquisition of transportation costs, communication and information costs • International investment controlling and reporting structures • International accounting standards (International Transfer Pricing) • International Mergers & Acquisitions transactions • Calculation and management of international projects
4	<p>Teaching Methods</p> <p>Lectures incl. practitioners' best practices and case studies, teamwork and presentations. The students will prepare one topic of International Controlling in detail and visit one international operating Company, finding out in their Controlling Department, how this topic is carried out in this specific company in reality.</p>
5	<p>Participation Requirements</p> <p>Formal: none</p> <p>Knowledge and Competencies: none</p>
6	<p>Examination Forms</p> <p>examination (60 minutes) (50%) and continuous assessment (Coursework assignment and presentation) (50%)</p>
7	<p>Requirements for the award of credit points</p> <p>Successful completion of examination and continuous assessment</p>
8	<p>Usability of the module (in other study programs)</p> <p>M.A. Business Management, M.A. International Management, FACT – Controlling & Digitalisierung</p>
9	<p>Significance of the grade for the final grade</p> <p>2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Felix Wenger</p> <p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>
11	<p>Literature</p> <p>Becker, Wolfgang / Ulrich, Patrick / Hilmer, Christian: Internationales Controlling, Bamberg 2013</p>

Berens, Wolfgang / Born, Axel, / Hoffjan, Andreas (Hrsg.): Controlling international tätiger Unternehmen, Stuttgart 2000

Cravens, K. S. (1997): Examining the role of transfer pricing as a strategy for multinational firms, in: International Business Review, Vol. 6, 2, S. 127-145

Hamilton, R. D. / Kashlak, R.J. (1999): National Influences on Multinational Corporation Control System Selection, in: Management International Review, Vol. 39, 2, S. 167-189.

Hoffjan, Andreas: Internationales Controlling, Stuttgart 2009

Number						
984003		Managing Global Business Projects				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Core elective	6	
1	Events	Eventtype	Planned group size	Workload		HPW
			30	Contact-hours	Self-study	
				60 h	120 h	4
-	Managing Global Business Projects	Event/Exercise				4
2	Learning Outcomes / Competencies					
	2.1 Professional Competencies					
	2.1.1 Knowledge					
	The Students know					
	<ul style="list-style-type: none"> • The core issues of a project and various types of projects. • The phases and knowledge areas of project management • The core issues of goal, scope, time, cost and risks. • The main methods and tools for project planning and controlling especially for global projects • The different project organizational set-up for local and / or global projects • The environmental factors for global business projects • The concept of stakeholders and the roles of stakeholders in a project. • criteria for success and failure in projects particularly in global environments • The meaning of country and project culture • The main global and international standards for project management • HR related project management topics (e.g. assignment of an international team) • Communication aspects incl. methods and tools in a global project 					
	2.1.2 Skills					
	The Students can apply / are able to					
	<ul style="list-style-type: none"> • analyse and develop goals, scopes, schedules, cost plan, risk registers and baselines • identify stakeholders and their roles • analyse and characterize the project organization • analyse and characterize the context of a global project (environmental factors) including cultural dimensions • analyse and characterize different stakeholder groups in a global project • analyse and characterize the team structure of an global project incl. assignment procedures • analyse and develop a communication plan for global projects • analyse and apply main methods and tools for project planning and controlling especially for global projects 					
	2.2 Personal Competencies					
	2.2.1 Social Competencies					
	The Students can/know/apply					
	<ul style="list-style-type: none"> • lead and coordinate teams in a results-oriented fashion, • present and prudently defend team results in a complex and demanding environment, • improve cooperation among human resource in projects and organizations based upon appropriate policies and strategies, • handle complexities while working in global teams, • detect the HR competencies needed in a project or in an organization, • develop team competencies among the members, supported by games, like Tower Building, that are part of the course 					
	2.2.2 Autonomy					

The Students can/know/apply

- manage and transform work or study contexts that are complex, unpredictable and require new strategic and / or operational approaches,
- reflect strategic and operational challenges of a global project in the background of social values,
- the interplay between economic regulation and institutional framework and the strategic outline of a company and is able to derive an own mind on it,
- work out independent projects and ideas and can do what is necessary to carry out a sustainable management initiative

3 Course Description and Course Structure

This module focuses on the core issues of business projects and project management in a global environment. Apart from general project management processes, methods and tools the typical challenges, approaches and methods and tools for global business projects are presented and applied by the students. In this module students learn how to set-up global business projects and apply corresponding methods and tools for scope, time, cost, resources, risk, organization and communication management.

The intention of the course is to guide the students through the whole project management process (initiating, planning, controlling and closing) for global business projects using a global business project case. For each management step the students are introduced to the relevant theoretical concepts. They apply the concepts to the case study. This guides them into a deep understanding of the different concepts. Based on that experience the students are doing a literature review on recent developments in project management research for the specific project management element. Based on the theoretical knowledge from the lectures and the practical experience from the case study they are able to do a qualified evaluation of the respective field of research.

Further cases are analysed and discussed in order to develop an understanding of global business projects.

As part of the case a project plan is developed in group work sessions. This helps the students to understand the different roles in planning and controlling area and to find a consensus on their view of the project. During this process they learn to see the project plan as a tool for communication and alignment rather than a pure documentation. This is an important element of global projects.

Furthermore in global projects, people from various cultures cooperate and many differing views on values, methods, procedures etc. come together. Cultural backgrounds are therefore a factor to be considered in global projects and common views on approaches and practices are not necessarily shared by team members but have to be negotiated. This module encompasses also the cultural aspects of project management. In order to develop the students' insight into the potential impact of culture on project management, descriptions of the management styles, methods and procedures prevalent in various cultures are studied and compared critically. The classical etic approaches with an emphasis on Hofstede's dimensional classifications are applied to project management. Descriptions of the management styles, methods and procedures prevalent in various cultures are consequently analysed in terms of Hofstede's classification of cultural dimensions.

Furthermore the module shows how project management is shaped by project management associations (PMI®, IPMA®, OGC®, etc.), international standards, certificates, etc., and introduces these organizations, standards and certificates.

Summarized the module shows how global business projects can be managed from different point of views (organizational view, people view, cultural view, methods and tools view, and standard view).

The learning outcomes within the standards of European Qualification Framework (EQF) are defined and documented for the Knowledge, skills and competence levels. The objectives are to enable students to explain concepts of project management and to consider the challenges in global business projects. At skills level, they will be able to detect, develop and apply tools and techniques for project management for global business projects. The students will also develop competence to analyze and

	develop new concepts for global project management. They understand the connections to other areas of the international management.
4	Teaching Methods Lectures incl. practitioners' best practices, seminar, case studies, presentations, Results-oriented presentations in oral and written form
5	Participation Requirements Formal: none Knowledge and Competencies: Basis project management knowledge (phases and knowledge areas as well as main methods and tools of project management)
6	Examination Forms <ul style="list-style-type: none"> • examination (90 minutes) (50%) and • Continuous assessment (Coursework assignment, presentation) (50%)
7	Requirements for the award of credit points Successful completion of examination and successful continuous assessment during the semester (Presentation etc.)
8	Usability of the module (in other study programs) M.A. Business Management, M.A. International Management, M.A. European Master in Project Management
9	Significance of the grade for the final grade 3,35 % (6/120) x 67
10	Module Representative Prof. Dr. Jan Christoph Albrecht Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund
11	Literature Armstrong, M.: Armstrong's Handbook of Human Resource Management Practice; Kogan Page, 2012 Bhagat, Rabi S.; Steers, Richard M. (eds.): Cambridge Handbook of Culture, Organizations, and Work. Cambridge University Press, 2009 Frigenti, Enzo; Cominos, Dennis: The Practice of Project Management, 2nd edition, Kogan Page, 2006 Gerai, Roland: Happy Projects!: Project and programme management. Project portfolio management. Management of the project-oriented organization. Management in the project-oriented society, MANZ'sche Wien, 2005 Hedeman, Bert, e.a: Project Management Based on PRINCE2®, Van Haren Publishing, 2009 Hofstede, Geert; Hofstede, Gert Jan; Minkov, Michael: Cultures and Organizations: Software for the Mind, Third Edition. Mc-Graw-Hill, 2010 Larson, Gray: Project Management - the Managerial Process, 4th edition, McGraw Hill, 2010 Lientz, Bennet; Rea, Kathryn: International Project Management, Routledge Verlag, 2012

Morris, Peter W.G.; Pinto, Jeffrey K. (eds.): The Wiley Guide to Managing Projects, John Wiley, 2007

Nakata, Cheryl (ed.): Beyond Hofstede: Culture Frameworks for Global Marketing and Management. Palgrave, 2009

Project Management Institute: PMBOK® - 5th edition, PMI®, 2012

Scott, W. Richard; Levitt, Raymond E.; Orr, Ryan J.: Global Projects; Cambridge University Press

Schelle, Heinz; Ottmann, Roland; Pfeifer, Astrif: Project Manager, GPM, Nuremberg 2006

Number						
984004		Human Resource Management				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Core elective	6	
1	Events	Eventtype	Planned group size	Workload		HPW
			30	Contact-hours	Self-study	
-	Human Resource Management	Event/Exercise		60 h	120 h	4
						4
2	Learning Outcomes / Competencies					
	2.1 Professional Competencies 2.1.1 Knowledge The students can/know/apply <ul style="list-style-type: none"> the importance and relevance of Human Resource Management (HRM) concepts and techniques core activities of the management process within HR, such as planning, organizing, staffing, leading and controlling key functions of HRM like employee planning and recruitment, selection of job candidates, onboarding, compensation and benefits, performance management and appraisal, communication (such as interviewing, counseling, disciplining), training and development and building employee relations and engagement build an effective human resource organization by considering modern technology and measurement systems to build high-performance work environments approaches of HRM in small and entrepreneurial firms manage global human resources in terms of international HRM in multinational corporations competencies and skills to manage oneself as HR manager, e.g. leadership, ethical practices, business acumen, provide guidance and evaluation 					
	2.1.2 Skills The students can/know/apply <ul style="list-style-type: none"> manage varying HR-specific challenges by applying adequate tools and methods in different HR functions (identifying HR competencies, job analysis, job description, recruitment, selection, performance management etc.) good practices of establishing efficient HRM processes to support strategic and operational company goals methods and techniques used in employment planning, forecasting and recruiting incl. aspects of diversity practical guidelines for appraising performance, career and retention management how to conduct job evaluations and establish strategic and market competitive pay plans improving employee engagement and performance including benefits and services concepts and strategies of building cooperative labor relations and ethical behavior deal with cultural influences on international HRM and adapt HRM activities to intercountry differences develop tailored concepts for the organization of HRM in small and medium as well as corporate enterprises 					
	2.2 Personal Competencies 2.2.1 Social Competencies The students can/know/apply <ul style="list-style-type: none"> tools and methods of HRM for varying strategic and operational business challenges actively contribute to HRM initiatives and processes within national and international operating companies understand and interpret information to provide guidance to the organization 					

	<ul style="list-style-type: none"> • consider and integrate perspectives of different parties and stakeholders • understand and manage themselves as part of a diverse team, as leader, expert, communicator, consultant, facilitator, evaluator, collective bargainer etc. <p>2.2.2 Autonomy The students can/know/apply</p> <ul style="list-style-type: none"> • analyse and decide on appropriate application of HRM tools and methods • apply, reflect and further develop basic and advanced concepts and techniques of HRM • establish continuous process improvements as well as innovative and future-oriented approaches to HR-specific challenges including organizational changes due to digital transformation processes • integrate their experiences and HRM skills into fundamental organisational and business practices
3	<p>Course Description and Course Structure</p> <ul style="list-style-type: none"> • Introduction to Human Resource Management • Human Resource Planning • Recruiting (employer branding, employee selection) • Training and development • Performance Management and appraisal • Career management and retention • Compensation and Benefits • Labor Relations • International HRM • HRM in small and medium sized enterprises and corporate companies
4	<p>Teaching Methods</p> <p>Lectures and exercises, case studies, problem based learning, single/partner/group work, role plays, presentations, discussion, field trip</p>
5	<p>Participation Requirements</p> <p>Formal: -</p> <p>Knowledge and Competencies: -</p>
6	<p>Examination Forms</p> <p>Continuous assessment within the course (100%, e.g. homework, group work, term paper, presentations, case studies)</p>
7	<p>Requirements for the award of credit points</p> <p>Successful completion of examination and assessment in course (presentation individual / group)</p>
8	<p>Usability of the module (in other study programs)</p> <p>M.A. Business Management, M.A. International Management</p>
9	<p>Significance of the grade for the final grade</p> <p>2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Claus Vormann</p> <p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>

11 Literature

Dessler, G. (2019): Human Resource Management, Global Edition, 16th edition: Pearson

Dessler, G. (2015): Fundamentals of Human Resource Management, Global Edition, 4th edition: Pearson

Torrington, D. / Hall, L. / Atkinson, C. / Taylor, S. (2017): Human Resource Management, 10th edition: Pearson

Ulrich, D. / Younger, J. / Brockbank, W. / Ulrich, M. (2012): HR from the outside in, McGraw-Hill

Wilton, N. (2019): An Introduction to Human Resource Management, 4th edition: Sage

Number						
984008		Corporate Sustainability				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Core elective	6	
1	Events	Eventtype	Planned group size	Workload		HPW
				Contact-hours	Self-study	
			35	60 h	120 h	4
-	Corporate Sustainability	Event/Exercise				4
2	Learning Outcomes / Competencies					
	<p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The students will develop an in-depth understanding of:</p> <ul style="list-style-type: none"> the importance of taking into account sustainability considerations in business decisions and the potentially detrimental impact of unsustainable business conduct, the business case for corporate sustainability, including sustainability as a driver of strategy, innovation, profit and positive stakeholder outcomes, different approaches to sustainability in classic and innovative business models and frameworks/ success factors for implementing these approaches, how sustainability has to be incorporated into the corporate fabric to avoid stakeholders' attributions of hypocrisy, including a transparent metric system and a carefully crafted reporting and communication. <p>Furthermore, students will apply their knowledge to a sustainability management-related question from either a real-life or a virtual corporation and derive solutions, also with the help of own research (quantitative analysis of questionnaire data, qualitative analysis of expert interviews and/ or desk research of secondary data and scientific research papers).</p> <p>2.1.2 Skills</p> <p>The students can:</p> <ul style="list-style-type: none"> apply analytical and critical thinking to complex sustainability challenges, use scientific findings and apply qualitative and quantitative methods to evaluate the potential impact of management decisions in order to develop suitable sustainability strategies, analyse the impact of management decisions on different stakeholder-groups by applying behavioural and psychological theories and research findings, take sustainability-related decisions in a virtual corporation and be prepared to become change agents for sustainability in classic business models. <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The students can:</p> <ul style="list-style-type: none"> identify how they can contribute to sustainability goals both, individually and as future managers, take into account the demands and needs of multiple stakeholder-groups and balance trade-offs between all three responsibilities involved in sustainability (economic, ecological, social) when making management decisions, discuss implications of management decisions from different angles and handle the resulting complexities, coordinate teams in a results-oriented fashion, and present and prudently defend individual and team results in a complex and demanding environment. <p>2.2.2 Autonomy</p>					

	<p>The students can</p> <ul style="list-style-type: none"> critically assess the environmental and social impact of management decisions and reflect strategic and operational challenges in the light of this impact, work through scientific research papers that tackle up-to-date sustainability issues to find starting points for approaching sustainability dilemmas and challenges in organizations, transfer this knowledge to different contexts whilst taking into account boundary conditions, work independently and in teams on sustainability challenges that a real-life or virtual organizations face.
<p>3</p>	<p>Course Description and Course Structure</p> <p>The achievement of a balanced economic, social and environmental development - as expressed in the UN Agenda 2030 for Sustainable Development - is one of the major challenges that society faces nowadays.</p> <p>Business activity is one of the major roots of social and environmental problems (e.g. by exploiting cheap labour and natural resources in developing countries and thereby contributing to social inequality or by being responsible for the largest part of carbon emissions). However, businesses might present the most powerful source for finding solutions to sustainability issues as they have the economic power, a large influence on consumption behavior and governmental institutions alike, and the organizational capabilities to scale sustainable innovations.</p> <p>Therefore, this course focusses on different strategic approaches how organizations can contribute to sustainability goals. The intention of this class is to offer students holistic insights into how organizations can embed sustainability concerns in their current strategies and into innovative business models (e.g., circular economy business models that decouple growth from the use of scarce resources) and how sustainability and corporate (social) responsibility interrelate. Furthermore, the class will provide insights and critical discussions on stakeholder-based benefits for sustainable business strategies and their respective boundary conditions, as well as up-to-date practices for accounting and reporting the ecological and social impact of businesses. Following topics will be covered:</p> <ol style="list-style-type: none"> 1. Introduction to (Corporate) Sustainability: The Triple Bottom Line and the UN Global Compact 2. Changing Paradigms: From Milton Friedman's Shareholder Profits to Porter's Creating Shared Value 3. The Consumer Perspective: Sustainable Consumption and the De-Growth Movement 4. Sustainable Business Models I (Environmental): Circular and Sharing Economy 5. Sustainable Business Models II: Social Enterprises 6. Sustainability within "Classic" Business Models: The Link between Sustainability and Corporate (Social) Responsibility 7. Unsustainable Business Conduct: Corporate (Social) Irresponsibility 8. Creating a "Sustainable" Competitive Advantage: A Stakeholder-based Approach to the Business Case for Sustainability 9. Sustainability Marketing: Avoiding Attributions of Greenwashing and Corporate Hypocrisy 10. Measuring, Accounting and Reporting Social and Environmental Impact 11. Corporate Political Activism - The Next Level of Sustainability? <p>The course will employ multiple teaching methods to enable students to develop a holistic perspective on corporate sustainability and to evoke critical thinking. Input lectures and self-study (e.g. by reading scientific papers) will equip students with up-to-date sustainability management knowledge. By inviting guest lecturers from different fields of sustainability management (company managers, NGO's, scholars), this class will provide multiple insights and perspectives on sustainability management. In-class mini case studies will train students to critically assess and apply their knowledge. Finally, students will work in groups on an up-to-date sustainability challenge and synthesize their recommendations in a graded management presentation.</p>
<p>4</p>	<p>Teaching Methods</p> <p>Lectures incl. practitioners' best practices, case studies, results-oriented presentations in oral and written form</p>

5	<p>Participation Requirements</p> <p>Formal: None</p> <p>Knowledge and Competencies: Fundamentals of Strategic Management</p>
6	<p>Examination Forms</p> <ul style="list-style-type: none"> • Exam: 50% • Case work and report and oral participation: 50%
7	<p>Requirements for the award of credit points</p> <p>Successful completion of assessment</p>
8	<p>Usability of the module (in other study programs)</p> <p>M.A. Business Management, M.A. International Management, M.Sc. International FACT</p>
9	<p>Significance of the grade for the final grade</p> <p>2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Sabrina Scheidler</p> <p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>
11	<p>Literature</p> <p>Chandler, D. (2019). Strategic corporate social responsibility: Sustainable value creation. SAGE Publications, Incorporated.</p> <p>De Roeck, K., Raineri S., Scheidler, S. und Jones, D.A. (2018), Giving the Benefit of the Doubt: A Micro-Level Investigation of the Insurance-Like Effect of CSR, Academy of Management Proceedings (1), DOI: (10.5465/AMBPP.2018.16540abstract)</p> <p>Edinger-Schons, L. M., Lengler-Graiff, L., Scheidler, S., & Wieseke, J. (2019). Frontline employees as corporate social responsibility (CSR) ambassadors: A quasi-field experiment. Journal of Business Ethics, 157(2), 359-373.</p> <p>Edinger-Schons, L-M., Lengler-Graiff, L., Scheidler, S., Mende, G. und Wieseke, J. (2018), Listen to the Voice of the Customer -First Steps towards Stakeholder Democracy, Academy of Management Proceedings (1), DOI: (10.5465/AMBPP.2018.13503abstract)</p> <p>Lyon, T. P., Delmas, M. A., Maxwell, J. W., Bansal, P., Chiroleu-Assouline, M., Crifo, P. & Toffel, M. (2018). CSR needs CPR: Corporate sustainability and politics. California Management Review, 60(4), 5-24.</p> <p>Farver, S. (2013). Mainstreaming Corporate Sustainability: Using Proven Tools to Promote Business Success. Cotati, CA: Greenfix, LLC.</p> <p>Porter, M. E., & Kramer, M. R. (2011). Creating shared value. Harvard Business Review, 89(1/2), 62- 77.</p> <p>Schaltegger, S., Hansen, E. G., & Lüdeke-Freund 2016: Business models for sustainability: origins, present research, and future avenues. Organization & Environment 29(1) 3–10</p> <p>Scheidler, S., Edinger-Schons, L. M., Spanjol, J., & Wieseke, J. (2019). Scrooge posing as Mother Teresa: How hypocritical social responsibility strategies hurt employees and firms. Journal of Business Ethics, 157(2), 339-358.</p>

Scheidler, S. und Edinger-Schons, L.M. (2019), Partners in Crime? The Impact of Consumers' Culpability for Corporate Social Irresponsibility on their Boycott Attitude, *Journal of Business Research*, DOI: (10.1016/j.jbusres.2019.03.043)

Schons, L.M., Scheidler, S., Bartels, J. (2017), "Tell me how you treat Your Employees! A Field-Experimental Study on Customers' Preferences for Companies' CSR Efforts in the Employee Domain", *Journal of Marketing Behavior*, 3(1), 1-37

Zollo, M., Cennamo, C., & Neumann, K. (2013). Beyond what and why: Understanding organizational evolution towards sustainable enterprise models. *Organization & Environment*, 26(3), 241-259.

Number						
984012		Supply Chain Process Improvements				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Core elective	6	
1	Events	Eventtype	Planned group size	Workload		HPW
			20	Contact-hours	Self-study	
-	Supply Chain Process Improvements	Event/Exercise		60 h	120 h	4
						4
2	Learning Outcomes / Competencies					
	<p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The students learn about the importance of quality management and process improvement strategies in the fields of production, logistics and service. They learn how to visualize process flows and identify bottlenecks in supply chains. They know how to apply quantitative tools in order to analyse relationships between input and output parameters. They learn how to implement sustainable changes in supply chain operations and how to evaluate and visualise the outcomes.</p> <p>The focus is on a complete framework of techniques of supply chain operation improvements to reduce costs and improve customer experience. The students will be familiar with the scientific theory as well as the operational implementation so they will know the benefits and limitations of the concepts.</p> <p>2.1.2 Skills</p> <p>The students can apply the tools of the framework to improve real life problems. They will be able to discover critical-to-quality parameters and to conduct root cause analysis. They can identify and evaluate improvement measures and design sustainable implementation concepts including cost calculations. They are able to present their ideas to executive management and can evaluate the results.</p> <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The students will jointly plan and adhere to project time schedules. They are part of a cooperative and result-oriented team. They will present project results clearly, concrete and in a top-down way to executive management.</p> <p>2.2.2 Autonomy</p> <p>The students can independently define realistic target and scope of optimization projects. They can learn new methods self-directed if necessary for the project success and can choose between different solution approaches by applying appropriate trade-offs. The students will consider time, costs and process limitations.</p>					
3	Course Description and Course Structure					
	<p>A comprehensive process improvement framework for supply chains with lean management and quality management concepts is covered. The focus is on Lean Six Sigma that includes tools used in Six-Sigma-Projects and Lean Manufacturing Optimization. The techniques are especially applicable in production, supply chain management and in the service industry.</p> <p>Topics include:</p> <ul style="list-style-type: none"> • Six Sigma and Lean management • Statistical process control and queuing theory for quality and production settings • Qualitative and quantitative analysis of supply chain operations • Process documentation and creativity techniques 					

	<ul style="list-style-type: none"> • Japanese quality and process management techniques • Implementing optimized processes in supply chain operations • Visualisation and evaluation of improved logistic processes
4	<p>Teaching Methods</p> <p>Lectures with team presentations and group work, case studies, project-based-learning. Literature study of given sources about real-life problems. Independent development of student's presentations under time limitations.</p>
5	<p>Participation Requirements</p> <p>Formal: -</p> <p>Knowledge and Competencies: -</p>
6	<p>Examination Forms</p> <ul style="list-style-type: none"> • Written exam (50%) • Academic term paper / presentation based on project (50%)
7	<p>Requirements for the award of credit points</p> <p>Successful completion of examination, presentation (individual / group)</p>
8	<p>Usability of the module (in other study programs)</p> <p>no</p>
9	<p>Significance of the grade for the final grade</p> <p>6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Jan Cirullies Prof. Dr. Lars Fischer</p> <p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>
11	<p>Literature</p> <p>Bicheno, J., & Holweg, M. (2016). The lean toolbox: A handbook for lean transformation (Vol. 5). Picsie Books.</p> <p>Hopp, W. J., & Spearman, M. L. (2011). Factory physics. Waveland Press.</p> <p>Krishnamoorthi, K. S., & Krishnamoorthi, V. R. (2011). A first course in quality engineering: integrating statistical and management methods of quality. cRc press.</p> <p>Munro, R. A., & Ramu, G., & Zrymiak, D. J., (2015). The Certified Six Sigma Green Belt Handbook. American Society for Quality.</p> <p>Womack, J. P., & Jones, D. T. (2003). Lean Thinking: Banish Waste and Create Wealth in Your Corporation. Free Press.</p>

Number						
984017		Options, Futures & Other Derivatives				
Language	Duration	Semester	Frequency of offer	Type of module	ECTS	
english	1 semester	1	Winter semester only	Core elective	6	
1	Events	Eventtype	Planned group size	Workload		HPW
			30	Contact-hours	Self-study	
-	Options, Futures & Other Derivatives	Event/Exercise		60 h	120 h	4
2	Learning Outcomes / Competencies					
	<p>2.1 Professional Competencies</p> <p>2.1.1 Knowledge</p> <p>The objective of this course is to provide the student with the necessary skills to value and to employ options, futures, and related financial contracts. Upon completion of this course, students will be able to</p> <ul style="list-style-type: none"> • require extensive knowledge about the types and the pricing of derivative securities include options, futures and forward contracts and swaps among other securities and recall how new knowledge is created in the field of derivatives, • recognize the institutional characteristics of derivatives exchanges, OTC markets and market clearing mechanisms. • examine the pricing of derivatives (emphasis will be given to the Black-Scholes model and the binomial option-pricing model), • apply and adapt accumulated knowledge of the major corporate risk management techniques, • use derivatives to manage financial risks and evaluate the robustness of a hedged or netted position, • sincerely and consistently values and demonstrates respect for the opinions of others, even when one is not in agreement with those opinions, and • develop a capacity for critical thinking, and participate in the methods of discovery and problem solving. <p>2.1.2 Skills</p> <p>The student should know</p> <ul style="list-style-type: none"> • the specialised problem-solving skills required in research in order to develop new knowledge and procedures and to integrate knowledge from different fields, • detect and identify risk by applying creativity techniques, • use techniques to analyse compound risks (e.g. Monte Carlo simulation) and • apply sophisticated quantitative tools for data analysis in different economic settings <p>2.2 Personal Competencies</p> <p>2.2.1 Social Competencies</p> <p>The student can</p> <ul style="list-style-type: none"> • lead and coordinate teams in a results-oriented fashion, • present and prudently defend team results in a complex and demanding environment, and • handle complexities while working in international teams. <p>2.2.2 Autonomy</p> <p>The Students can</p> <ul style="list-style-type: none"> • manage and transform work or study contexts that are complex, unpredictable and require new strategic approaches, • reflect operational challenges of a company in the background of social values, • the interplay between economic regulation and institutional framework and the strategic outline of a company and is able to derive an own mind on it, 					

	<ul style="list-style-type: none"> work out independent projects and ideas and can do what is necessary to carry out a sustainable management initiative.
3	<p>Course Description and Course Structure</p> <p>Derivative securities have become extremely popular investment tools over the past 43 years, as they allow one to tailor the amount and kind of risk one takes, be it risk associated with changes in interest rates, exchange rates, stock prices, commodity prices, inflation, etc. Derivatives are used by institutions as well as investors to hedge (reduce) unwanted risks or to take on additional risk motivated by views regarding future market movements.</p> <p>In order to provide a useful treatment of these topics in an environment that is changing rather rapidly, it is necessary to stress the fundamentals and to study some important applications. The topics that will be covered are</p> <ul style="list-style-type: none"> futures markets and their applications, including the pricing and use of futures contracts on stock indices, on commodities, and treasury instruments; options markets and their applications, covering the valuation and use of options, including a discussion of the empirical evidence and dynamic asset allocation strategies; swaps, complex derivatives, structured securities including several cases, and <p>the use (and misuse) of derivatives in the context of corporate applications. I expect that a third of the course will be devoted to options, slightly less than a third to futures, and the remainder to more complex derivatives. Several cases will illustrate how the concepts discussed have been put into practice.</p>
4	<p>Teaching Methods</p> <p>Lectures introduce concepts, methods and tools. Group work applies methods and tools by solving case studies. Homework adds individual contributions and presentations communicate the results.</p>
5	<p>Participation Requirements</p> <p>Formal: -</p> <p>Knowledge and Competencies: -</p>
6	<p>Examination Forms</p> <p>100 % written examination (60 minutes) at the end of the course</p>
7	<p>Requirements for the award of credit points</p> <p>Passing of the assignments.</p>
8	<p>Usability of the module (in other study programs)</p> <p>M.Sc. FACT, M.Sc. FACT – Controlling & Digitalisierung, M.Sc. International FACT</p>
9	<p>Significance of the grade for the final grade</p> <p>2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67</p>
10	<p>Module Representative</p> <p>Prof. Dr. Hubert Bornhorn</p> <p>Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund</p>

11 Literature

This course is very challenging, both conceptually and technically. You should expect to spend a good deal of time mastering the material.

Literatur:

Hull, J. C., Options, Futures, and Other Derivatives, Prentice Hall.

Hull, J. C.; Hoffmann, H., Optionen, Futures und andere Derivate, Pearson Studium, deutsche Übersetzung.

Hull, J. C., Student Solutions Manual for Options, Futures, and Other Derivatives for Options, Futures, and Other Derivatives with Derivagem CD, Prentice Hall, oder Hull, J. C.; Mader, W.; Wenger, M., Lösungsbuch Optionen, Futures und andere Derivate, Pearson Studium.

Sundaram, R. K.; Das, S. R., Derivatives – Principles and Practice, International Edition, New York (McGraw Hill).

Number						
984091		Current Topic				
Language	Duration	Semester	Frequency of offer		Type of module	ECTS
english	1 semester	1	Irregular		Core elective	6
1	Events	Eventtype	Planned group size	Workload		HPW
				Contact-hours	Self-study	
				60 h	120 h	4
2	Learning Outcomes / Competencies Lectures and projects belonging to this module concentrate on various topics and domains and shall provide students with up to date study courses beyond the regular curriculum. Lectures and projects shall be on an intermediate or advanced level and shall deal with special fields of research and/or business skills that are related to the field of international financial business. Lecturer and/or projects coaches can be members of the faculty staff and visiting professors as well as visiting lecturers from private and public business. There could be made available also the offer of an elective module on participation in the Ruhr Master School (RMS) as a “current topic”. The actual program will be announced in due time before beginning of term.					
3	Course Description and Course Structure Depending on the lectures/projects actually selected for the particular semester.					
4	Teaching Methods Depending on the lectures/projects actually selected for the particular semester.					
5	Participation Requirements Formal: None Knowledge and Competencies: To be specified by the lecturers.					
6	Examination Forms Depending on the lectures/projects actually selected for the particular semester. Will be announced in due time before the beginning of term.					
7	Requirements for the award of credit points Successful completion of examination					
8	Usability of the module (in other study programs) no					
9	Significance of the grade for the final grade 2 semester course of studies: 10 % (6/30) x 50 3 and 4 semester course of studies: 6,7 % (6/60) x 67					
10	Module Representative Prof. Dr. Johannes Hofnagel					

	Lecturer see current course catalog or individual study plan in the Portal of the University of Applied Sciences and Arts Dortmund
11	Literature Will be announced in due time before the beginning of term.