Entrepreneurship & SME Management

Compulsory courses

Compulsory Courses

School of Business and Economics

Value-Based Marketing

Full course description

This course elaborates on the steps of value-based marketing in business-to-consumer as well as business-to-business settings. The first half of the course is dedicated to introducing students to different strategies and tactics marketers can use to create value for (and with) customers. In particular, we will focus on two crucial value creation levers: employees (e.g., salespeople) and segmentation combined with solution selling. In the second part of the course we focus on how firms can ensure that they reap the (financial) benefits for their value creation efforts. In particular, we focus on pricing, which tends to be the least taught of marketing’s 4Ps despite its tremendous implications for firms’ bottom lines. In particular, we will examine the psychology of price as well as organizational issues in managing prices. Eventually, best value for customers yields best value for a firm's shareholders.

Next to the theoretical sessions, students will advise a small-to-medium sized company from the region, based on the theoretical insights acquired during the course. During the company presentation and company visit, students will learn about the strategic value-based marketing challenge that the company is facing. In teams, students, then have to develop a solution to the problem, making use of the knowledge acquired during the theoretical sessions. The company representative and project coordinator provide feedback during two Q&A sessions. At the end of the course, students will pitch their ideas to a high-level jury consisting of the company’s top management, business professors, and industry representatives. The best teams are awarded with a prize and certificate during a festive event.

Course objectives

The course “Value-based marketing” is based on the idea that customers buy value propositions, and not products, services or features. The course has two main objectives, namely to teach students how to create an outstanding value proposition for a relevant and profitable market segment and capture the value through an optimal value-based pricing strategy.

Next to the theoretical sessions, students will advise a small-to-medium sized company from the region, based on the theoretical insights acquired during the course.

After this course, students will be able to:

1. Understand different strategies and tactics marketers can uses to create value for customers
2. Develop an analytical framework to assess value-based marketing and pricing strategies
3. Know how to create, communicate and price value
4. Develop a creative, well-thought out and feasible value-based solution to a real-life business problem
5. Communicate in writing and in person the strategic recommendations to real-life problems to
Prerequisites

All students who are admitted to the Master of Science in International Business can follow this course.

This course assumes intermediate knowledge of marketing strategy and customer behaviour.

Recommended reading

State-of-the art literature published in the leading marketing journals. A detailed literature list will be available online (Eleum).

School of Business and Economics

Control and Accountability in Small and Medium-sized Enterprises

Full course description

This course covers management control issues in small business environments. The starting point for this course is the field of management control. Management control can be broadly defined as the function of management which takes care of the effective execution of organizational goals. Seen in this way, control can be considered the back end of the management process, following goal setting and strategy formulation. In this way it has the same meaning as the terms execution and strategy implementation. The elements of this definition are based on a number of implicit assumptions which need to be made explicit in order to develop a clear starting point for this course. First of all, the definition assumes that organizations have goals, and that managers are responsible for attaining these goals. Second, management control is defined as a managerial function, involving forecasting, planning, organizing, coordinating, directing and controlling. This implies that management control is
not a separate nor a separable managerial activity, but rather an integral aspect of management. Because management control is an integral aspect rather than a separable management activity, there are many links between management control and other fields of business administration. It has a strong link to topics traditionally discussed in the organization and strategy domain. Because it is the people in the organization who in general execute the organization’s goals, management control is related to organizational behaviour. Organizational behaviour is concerned with the behaviour of organizational participants – and thus comprises theories of motivation, power and leadership – while management control is occupied with fostering that this behaviour is in accordance with organizational objectives. A field rooted in organizational behaviour is human resource management (HRM). HRM attempts to obtain congruence between individual and organizational goals by means of selection, training, performance appraisal and compensation. Although from different perspectives, HRM and management control attempt to realize the same objective and are thus intertwined. Furthermore, management control is related to strategic management since the strategy formulation process embodies decisions on the organization’s objectives. Management control has, however, also strong roots in management accounting, managerial economics, and organizational economics.

**Course objectives**

After finishing this course you will:

1. Have a good understanding of the meaning and importance of management control as a basic part of managerial activity;
2. Be able to critically analyse and evaluate real-life management control practices in small and medium-sized enterprises;
3. Be able to understand and analyse the interactions between management control and related areas of business administration;
4. Be able to apply (transfer) your knowledge and understanding to real-life problems and cases in small business environments;
5. Be able to envision new types of organizations with new modes of management control that foster a higher level of consciousness in organisations.

**Recommended reading**

Textbook and academic articles.

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**EBC4090**

**Period 5**

9 Apr 2018

8 Jun 2018

[Print course description]

**ECTS credits:**

5.0

**Instruction language:**

English

**Coordinator:**

R.W.J. Deumes

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Work in subgroups
Assessment methods:
Participation, Final paper

School of Business and Economics

Developing Entrepreneurial Skills

Full course description

The course Developing Entrepreneurial Skills (EBC4093) is the practical skills course within the MSc Track Entrepreneurship & SME Management which runs for an entire academic year in parallel with the Track’s other courses. In this course, teams of 3 to 4 students identify an entrepreneurial opportunity, and based on this opportunity set up and run their own entrepreneurial venture. By going through all the phases of the entrepreneurial process themselves – from opportunity recognition up to actual sales in the market – students develop a broad set of skills and competencies relevant for their future (potential) entrepreneurial endeavors. Throughout this entrepreneurial process, students will be mentored and supervised by an experienced tutor, and they will be asked to develop and present intermediate plans and reports. Moreover, a number of workshops/guest lectures will be organized in which students are introduced to insights and experiences that go beyond their own student enterprise.

Course objectives

By means of a learning-by-doing approach, students will develop a broad range of competencies and skills in relation to the setting up and running of an entrepreneurial venture. Key learning objectives of this year-long course are: (a) to develop and nurture the students’ skills throughout the entrepreneurial phases of opportunity recognition, business planning, assembling resources, and launching, managing and growing a new venture; (b) to enhance students’ entrepreneurship-relevant interpersonal skills (e.g., communication, networking, leadership) through intense teamwork and interaction with external parties; (c) to expose students to interesting, novel and relevant ideas and approaches in the field of entrepreneurship by means of workshops and/or guest speakers.

Prerequisites

General bachelor-level business knowledge.

Recommended reading

To be decided, will be announced in the course manual.

EBC4093

Semester 1
1 Sep 2017
2 Feb 2018

Year
1 Sep 2017
31 Aug 2018

Semester 2
School of Business and Economics

Entrepreneurial Finance

Full course description

The course provides a thorough understanding on financial decision making for small and medium companies from their start-up until the exit (via, e.g., an IPO). The course starts with a refresher of basic finance theory. Students that have no background in finance should be aware that this is a very brief introduction to finance and are advised to study basic concepts beforehand. After that we will discuss the empirics of returns to private equity, i.e., how profitable is it to start a business. The next topic is capital choices of small businesses. Some financing choices of entrepreneurs will be discussed in more detail, namely relationship lending, crowd financing, and angel and venture capital. The course ends with an overview of exit choices of investors.

All topics are covered via research articles that present important empirical results.

Course objectives

The course provides a thorough understanding on financial decision making for small and medium companies from their start-up until the exit (via, e.g., an IPO).

Prerequisites

Courses and workload are very demanding. Students need to have obtained a Bachelor degree in economics or business administration and at least some financial education. Students need to major in finance in their Master. Basic finance concepts are assumed to be known and they include: concept of net present value, internal rate or return, CAPM, WACC, optimal capital structure theory, Lintner's dividend model, agency costs, debt overhang, and moral hazard.

THIS COURSE IS NOW OPEN FOR SBE MASTER IB-FINANCE STUDENTS
Recommended reading

journals articles and case studies.

School of Business and Economics
Entrepreneurship and Research Methods

Full course description

This course discusses theories and advanced research topics in the areas of entrepreneurship and small business management. The course reviews concepts such as effectuation, bricolage, resource dependency and further develops knowledge on specific types of entrepreneurial businesses (e.g., social entrepreneurship).

With regards to research methodology, both quantitative and qualitative research methods will be studied, and students will get the opportunity to do exercises on research techniques such as case study analysis, factor analysis and regression analysis.

Course objectives

The goal of this course is to advance students’ knowledge on theories and processes in entrepreneurial and smaller businesses. Specific attention will be given to the different methodologies used within this research field. The course also aims to further develop the research skills of the students.

Recommended reading

To be announced.
School of Business and Economics

Family- and Founder-driven Enterprises

Full course description

The majority of SMEs are owned and controlled by members of the founding-family, and this type of control is associated with various distinctive advantages and challenges. This course addresses the importance and distinctive nature of these enterprises, and familiarizes students with central theories (e.g., socioemotional wealth theory, agency theory, stewardship theory) and topics (e.g., succession, governance, entrepreneurship and innovation) covered in the academic literature on founding-family ownership and control. While the focus of this course is on examining how founding-family ownership influences business practices, comparisons will be made between lone founder firms vs. founder firms with family influence vs. later generation family firms. The course uses a combination of topical readings, presentations, case discussions, and assignments to explore the unique dynamics of these family- and founder-driven enterprises.

Course objectives

- To familiarize students with the unique management practices and challenges (e.g., in relation to governance, succession, and innovation) of firms that are owned and controlled by members of the founding-family.
- To discuss theoretical frameworks and models that will enable students to analyze and assess the strategic choices, trade-offs, and problems of these family- and founder-driven enterprises.
- To allow students to apply the academic knowledge they gain to case studies as well as to a real-life founding-family controlled enterprise.

Prerequisites

This Master-level course familiarizes students with the specifics of the organisational form of family businesses, and requires a general understanding of business concepts and management theories.

An advanced level of English.
Recommended reading

Academic journal articles; Case studies

**EBC4217**

**Period 1**
4 Sep 2017
27 Oct 2017

[Print course description](#)

**ECTS credits:**
5.0

**Coordinator:**
Y.P.M. Bammens

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Work in subgroups

**Assessment methods:**
Attendance, Participation, Written exam

Elective courses

**Elective Courses**

**School of Business and Economics**

**Purchasing Management**

**Full course description**

The average firm has a purchasing-to-output value ratio of over 60%. Over the past decade, purchasing has won a reputation in many executive boardrooms as a powerful tool for improving profitability and competitive advantage. Strategies that purchasing develops are increasingly considered to assist in achieving the organisation’s overall goals and objectives, it is no longer unusual that purchasing managers report directly to the board of directors, or are even member of this board as Chief Purchasing Officers (CPO). Purchasing Management may also significantly impact upon the value creation of the firm through the early involvement of suppliers in, for example, new product development. This course studies how to set up and strategically manage the purchasing function of a firm. In this course, the evolving role of purchasing in large and international firms is examined in detail. The objective is to provide students with a sound conceptual understanding of the challenges faced by purchasing managers in large and international firms. Specifically, this course will focus on the strategic and tactical aspects of purchasing and supply management, such as commodity strategy development (f.e. single vs. multiple sourcing), Buyer-Supplier Relationships, Supplier Development, E-procurement, and how to organise the purchasing function. The course is focused not only on manufacturing but also on service industries, and looks at sourcing both of products and services.
Course objectives

The objective of the course is to provide students the opportunity to deepen their awareness and understanding of conceptual frameworks and best (managerial) practices regarding purchasing and supply management, using a mix of ‘state of the art’ theory and practical examples. More specifically:

- Understand the role of purchasing in supply chain management
- Understand the potential impact of purchasing on firm performance
- Learn how to improve the strategic management of purchasing
- Learn how to improve the integration of purchasing in supply chain management

Prerequisites

Apart from the general prerequisites that count for any MSc course, students should have passed intermediate level (Applied) management courses at 2nd or 3rd year BA level of at least 13 ECTS credits. Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a bachelor degree in Business. Exchange students need to major in Supply Chain Management in their Master.

An advanced level of English.

Recommended reading


EBC4013

Period 1
4 Sep 2017
27 Oct 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
F.A. Rozemeijer

Teaching methods:
PBL, Presentation(s), Lecture(s), Work in subgroups

Assessment methods:
Final paper, Participation, Written exam, Attendance

School of Business and Economics
Retailing and Distribution

Full course description

Roughly, the course is split up in two main parts: “Strategic Decisions” and “Operations Decisions”.

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The first part addresses decisions with a long-term impact on the retailer's success whereas the second part deals with the more tactical operations activities. In the part on strategic decisions, we study, in particular, multichannel retailing and store location decisions. In the part on operations decisions, we cover, assortment and inventory decisions, shelf space management, and finally price setting and price promotion.

**Course objectives**

Retailers take up an extremely important position in the supply chain as they are the final business that links manufacturers to end-consumers. Retailing is where supply meets consumers' needs, wants and whims in the most literal way. Therefore, dealing with retailing as just another link in the supply chain is an oversimplification.

This course addresses strategic and operations decisions with which retailers are confronted. Students will train their managerial and quantitative skills necessary to optimize these decisions. Throughout the course, we go beyond a sterile conceptualisation of demand and discuss in detail how a retailer’s decisions affect the end-consumer. Although most of the studied principles have wide applicability, our primary focus is on food and general merchandise retailers.

**Prerequisites**

Courses and workload are demanding for all IB Master courses. Exchange students need to have obtained a bachelor degree with a major in Business. This course can be considered as an advanced course in terms of literature. Knowledge of statistical concepts (such as mean, variance, covariance, but also regression analysis) and experience with Excel are required. Experience with some statistical package (e.g., SPSS) may come in useful too.

An advanced level of English.

**Recommended reading**

Reader

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**EBC4014**

Period 2
30 Oct 2017
22 Dec 2017

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
S.A. Sadowski

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups

Assessment methods:
Final paper, Participation, Written exam
School of Business and Economics

Supply Chain Operations

Full course description

The course Supply Chain Operations deals with the design, management and improvement of the processes that create a firm's primary services and products. Topics include scheduling, facility layout, facility location, sales & operations planning, inventory control, and project management. The course combines theory and exercises with several cases and recent research articles from the manufacturing and service industry.

Course objectives

Understanding the basic concepts of operations management in a supply chain context. Students will learn specific methods and techniques to model and solve problems in managing a firm's operations and learn about recent applications of such methods.

Prerequisites

Basic knowledge of statistics, probability and simulation; knowledge of Linear Programming and familiarity with Excel and the Solver plugin (as e.g. from the courses "Quantitative Methods" and "Operations Management" from the Bachelor International Business).

A previous course on Operations Management will be useful.

An advanced level of English.

Recommended reading

Literature will consist of recent research articles as well as case studies that will be made available. A list of textbooks on Operations Management is given in the block book for additional reading/basic concepts.

EBC4016

Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Berger
Teaching methods:
School of Business and Economics

Supply Chain Strategy

Full course description

Supply Chain Strategy helps the student in the study of organising and optimizing supply chains. Supply chains are constellations of firms that together form the link between raw materials and end consumer. Both upstream and downstream functions and supporting activities will be reviewed, and what it means to strategically "manage" the different connected organisations for overall performance of the chain. An introduction with background and overview of the different components of the chain to be managed will be followed by a state-of-the art review of contemporary strategic issues in Supply Chain Management, such as lean manufacturing, third-party logistics (3PL), customer services and fulfilment, one-stop shopping, supplier development, cost & performance etc.

Course objectives

Serves as introduction to the discipline, and provides an overview of the pivotal elements of the supply chain management program. Provides students with strategic insights into managing supply chains and a solid basis for understanding the subsequent elements of the program.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. Exchange students need to major in supply chain management/ logistics in their Master.

An advanced level of English.

Recommended reading

Academic and practitioner articles.

EBC4018

Period 1
4 Sep 2017
27 Oct 2017

Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Increasingly, economists are discovering psychology as a means to enrich their models of economic behaviour and well-being and to give them a better foundation. The importance of this is illustrated by the fact that Nobel prize winner in economics in 2002 was the distinguished psychologist Daniel Kahneman. He characterizes his research as a quest for the ‘logic of the irrational’. Adam Smith already recognized that economic, just like other, behaviour is motivated by an intriguing blend of ‘rational’ considerations and ‘irrational’ sentiments. The great challenge is to investigate the implications of the latter motives for economics.

This course aims to give an intensive introduction into this field. In the first part of the course, the psychology and behavioural economics of judgment and decision-making are dealt with. Basic principles of rationality are compared with actual behaviour in making decisions. Also, a link is made to the emerging field of neuroeconomics. Next, in the second part of the course, students are introduced into the psychological and economic research on subjective well-being (happiness) and its psychological, demographic and socio-economic determinants (especially income). The importance of this research for economics and its policy implications will be highlighted. Differences and similarities in the approaches of psychology and economics will be clarified.

Course objectives

- Acquiring a structured insight into the important roles of psychological factors and processes in the judgments, decision-making and well-being of economic agents
- Learning about the difference in approach between psychology and economics
- Learning about the relations between psychology and economics

Prerequisites

Good understanding of microeconomics, probability theory and mathematics (level comparable to QM2) and basic understanding of macroeconomics.

An advanced level of English.

Recommended reading

- Articles and chapters from books.
School of Business and Economics

Intellectual Property Rights in a Digital Economy

Full course description

This course deals with the economic aspects of intellectual property rights (IPRs) and provides insights into why various forms of IPRs such as patents, copyrights and trademarks are necessary to stimulate innovation. We will also look at how certain aspects of IPRs may hinder innovation. In the international context of IPRs, we will look at how IPRs influence the diffusion of knowledge between countries, for example from advanced countries to developing countries. In the context of standard setting, IPRs are important because they may block access to the standard. Subsequently the course moves to developments specific in the information society and discusses contemporary topics like (open source) software and creative commons. The final topic concerns policy design in a digital economy and includes cloud computing, smartphone industries and mobile internet.

Course objectives

The course will provide an understanding of the theory and practise of intellectual property rights (IPRs), such as patents and copyrights, and the consequences of IPRs for the information society. You will get an understanding of the economic rationale of IPRs, their international context, and the impact of IPRs on standard setting. You will be able to critically assess the debate on IPRs in the modern information society, including software, open source and other information industries.

Prerequisites

- Courses and workload are very demanding for all master courses.
- An advanced level of English.
- Basic understanding of microeconomics and of statistics is required.
School of Business and Economics

Assurance Services

Full course description

The broad area of assurance services concerns the relevance and reliability of financial and non-financial information. This course more specifically focuses on those assurance services that improve the reliability of information as perceived by decision makers such as shareholders. In particular, this course on assurance services will focus on audits of financial statements performed by public accounting firms. The course will cover the essential elements of the process of assurance services (audit process) as well as academic literature on assurance services. Essential elements of the audit process are for example business risk assessment, internal control evaluation, planning of the audit approach including audit risk assessment, performance of analytical and detailed procedures, and audit reporting. Academic research that will be discussed relates to current issues such as professional scepticism, auditor independence, audit firm governance, quality control, public oversight, audit market structure, concentration, competition, and audit pricing.

The course is linked to audit practice by means of case-studies.

Course objectives

The objectives of this course are twofold. First, students will gain insight into the essential elements of the process of assurance services. Second, students will obtain a solid knowledge of the academic literature on assurance services. To that end, the process of assurance services will be put into perspective by the results of academic research.

Students who successfully complete this course will have sufficient knowledge of the process of
assurance services to effectively perform entry-level assurance work in professional accounting firms. Furthermore, students will be able to read and critically evaluate auditing research, and report the results of research on current and fundamental issues in the accounting profession.

- Graduates have profound, evidence-based and up-to-date academic knowledge and understanding of theories, methods and tools in business/economics. This includes demonstrating the ability to develop new ideas.
- Graduates can apply their profound knowledge and understanding to identify and solve also unstructured or semi-structured real life business/economic problems in unfamiliar environments within broader multidisciplinary contexts. This includes demonstrating analytical skills and a problem-solving attitude.
- Graduates can integrate various perspectives to formulate judgments even with incomplete information on complex theoretical and practical business/economic issues.
- Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills, interpersonal skills, a high level of argumentation and context sensitivity.
- Graduates have self-directed learning skills and the ability to regulate their own learning process.

**Prerequisites**

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a bachelor degree with a major in Business. Exchange students need to major in accounting in their Master.

An advanced level of English.

**Recommended reading**

Textbook and articles

**EBC4037**

**Period 1**
4 Sep 2017
27 Oct 2017

[Print course description]

ECTS credits: 6.5

Instruction language: English

Coordinator: A. Vanstraelen

Teaching methods: Lecture(s), PBL, Assignment(s)

Assessment methods: Participation, Written exam

School of Business and Economics
Cases in Management Information Systems

Full course description

This course is entirely based on company cases and focuses on how organisations can use information systems to improve their performance. The chosen cases - all from real life - reflect the breadth of the information systems field. The cases deal with issues such as:

- Customer relationship management (CRM)
- Enterprise resource planning (ERP) systems
- IT-investment prioritisation
- Healthcare IT
- Resistance to change
- Enterprise 2.0 tools (blogs, wikis, prediction markets)
- RFID technology
- The business-IT gap
- The strategic use of information systems
- Information systems failure
- The role of IT in mergers
- Online reputation systems
- Online marketing
- IT start-ups and entrepreneurship
- The internet of things
- Technology acceptance

Course objectives

Students that have followed this course will:

- Have a good overview of IT applications and how they are used in organisations;
- Be able to identify causal links between certain IT project/system features and the outcome (success/failure) of these projects/systems.
- Have developed their skills in analysing cases.

Prerequisites

No prerequisites

Recommended reading

- No textbook
- Reader available via ELEUM

EBC4038

Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Financial Statement Analysis and Valuation

Full course description

The objective of the course is to understand the relevance of financial statement information for investors, financial analysts, banks, managers, and other parties with a financial interest in a firm. Financial statements contain valuable information for various decision-making contexts. Mergers, acquisitions, takeovers, distress prediction, credit analysis, and security analysis require full awareness of the financial position of the firm. This course teaches you the language of financial analysis and firm valuation. Therefore, this course is relevant for everyone who is interested in the role of financial and accounting information in capital markets. In order to gain understanding of financial statement analysis, the course uses cases appropriate for various contexts and discusses several research articles.

Course objectives

- analysing firms’ accounting choices, identifying distortions to the financial statements, and undoing such distortions
- analysing financial statements in the context of firms’ stated goals and strategy
- preparing prospective financial statements, assessing the value of firms, and understanding differences in the usefulness of various valuation methods
- applying financial analysis tools in credit analyses and analyses of mergers and acquisitions

Prerequisites

- Students are expected to have sufficient knowledge of financial accounting (e.g., at the level of an intermediate accounting course).
- Furthermore, students should have a basic understanding of (corporate) finance.
- Exchange students need to have obtained a bachelor degree with a major in business.

Recommended reading

In this course we look at entrepreneurial and innovation processes from a micro and macro perspective. The micro perspective looks at how people become more innovative and emphasizes on creativity as a major source for innovation. Departing from this micro perspective we look how individual behavior aggregates to the macro level and study innovation from an organizational and economic system perspective. The course is characterized by a wide set of different meeting formats. Next to the classical tutorial meetings, guest lectures inform the student on current innovation challenges in business practice, in workshops students and the consulting project meetings students will enhance their skill sets.

Course objectives

In this course students get acquainted with entrepreneurial and innovation processes. First students will develop a deeper insight and understanding of different theories that underlie these processes. Second students will merge these new insights with the broad array of contemporary developments. Third students will be encouraged to apply their new knowledge and insights in various projects. Fourth students will enhance their creative skill set.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Some prior knowledge on strategic and innovation management could be useful in order to have a better understanding of this course. Exchange students need to have obtained a bachelor degree with a major in Business or in Economics. Exchange students need to major in strategy in their Master.

An advanced level of English.

Recommended reading

A broad collection of academic articles.

EBC4041
School of Business and Economics

Leadership

Full course description

This course will introduce you to the world of leadership in different ways. You will explore the topic through the academic lens by studying past and current theoretical perspectives and empirical research. In addition you will be asked to reflect on the practical implications of theories and research thereby taking into account the complexity of today’s leadership challenges. Finally, a personal development perspective on leadership is introduced by reflective practice regarding your own leadership behaviour.

Course objectives

This Leadership course has the following goals:

1. To introduce students to the complexity of today’s leadership challenges.
2. To familiarise students with theories and empirical research on leadership.
3. To enable students to handle the diagnosis and analysis of leadership issues and to use this knowledge for the suggestion, comparison and evaluation of problem solutions.
4. To develop students’ reflective awareness with respect to their own values, assumptions, expectations and beliefs regarding leadership and to increase their ability to analyse and transform their own leadership behaviour.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a bachelor degree with a major in Business. Exchange students need to major in organisation in their Master.

An advanced level of English is required.

Please note, next to the final paper, students will be assessed by means of assignments/papers during the course, too.
Recommended reading

To be announced: textbook(s) and articles.

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**EBC4042**

**Period 4**
5 Feb 2018
6 Apr 2018

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
S.B. de Jong

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s), Paper(s), Work in subgroups

**Assessment methods:**
Final paper, Participation

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**School of Business and Economics**

**Alliances and Mergers & Acquisitions**

**Full course description**

This course aims to give students a better understanding of the purpose of alliances and M&As and the process of setting up these specific forms of organisation. Several aspects of alliances and M&As will be taught such as their strategic management and network formation.

**Course objectives**

We study state-of-the-art knowledge on alliances and M&As in terms of both academic contributions and more practitioner’s oriented knowledge. M&As and alliances are discussed from various theoretical perspectives. Students learn to combine these concepts and confront them with empirical findings.

**Prerequisites**

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a bachelor degree with a major in Business. Exchange students need to major in strategy in their Master.

An advanced level of English.
School of Business and Economics

International Competitive Analysis and Strategy

Full course description

This course explores the overlapping areas of industrial economics and strategic management. Its focus is on the external environment of the firm and how this environment is affected by strategic decision making of companies. The course is designed to provide students with an understanding of the economic principles underlying strategy formulation. Based on an analysis of the factors shaping the industry, firms assess their positioning relative to their rivals and formulate strategies in order to achieve a sustainable competitive advantage. In choosing between strategies, firms have to take into account the possible reactions of rivals to their strategic decisions.

The course provides students with the tools to analyse the positioning and performance of firms in different industry environments. These tools mainly rely on economic theories (e.g., theories of supply and demand, theories of industrial organisation, basic concepts of game theory). The course covers various topics in strategy formulation, such as product positioning and differentiation, vertical integration, pricing and strategic commitment. By combining theory and cases, the course focuses on strategy formulation by multinational firms.

Course objectives

The objectives of the course are:

1. To develop understanding of the economic principles underlying industry structure and strategy.
2. To develop skills in analysing the drivers of the competitive environment and in identifying sound corporate strategies.
3. To develop the ability to apply theory to real world cases and to find solutions to real world cases in theory.
4. To develop skills in searching for, and making good use of, information and data on firms and industries and carry out basic research.
5. To develop teamwork and presentation skills.

Prerequisites

Basic knowledge of microeconomics.

Exchange students need to have obtained a bachelor's degree with a major in business and need to major in strategy in their master.

Recommended reading

Textbook + Articles

EBC4044

Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A.M. Bos
Teaching methods:
PBL, Presentation(s), Assignment(s), Paper(s), Work in subgroups
Assessment methods:
Written exam

School of Business and Economics
Managers @ Work

Full course description

Much of what is written about management and managers differs dramatically from the reality of everyday managerial work, as much as academic research tries to shed light on what managers do and what makes them effective. Models are not reality, the practice of managerial work is often poorly understood and it is difficult to develop insights with return-on-practice. The course provides ample opportunity for exploring the context, the paradoxes and the conundrums of management by asking relevant questions like: What is the actual contribution of management and what does the
manager's job in reality look like? What about female managers (ref. glass ceiling)? Why are mostly women given critical assignments (ref. glass cliff)? How do managers overall perform (ref. critical professionalism)? Which challenges do managers run into and how to build a successful career? Do they fully grasp their business models, including the ins and outs of strategic, long term sustainability? How does management relate to leadership? Do managers practice corporate citizenship, do they opt for shared value and live up to the impact of diversity and the claim for integrity?

Academic research, professional literature and relevant news analysis will be confronted with evidence on managerial experience and practice in real life settings. While the focus of this course is on managerial practice, it requires students to exercise critical judgment in many forms. Academic articles must be scrutinized for underlying assumptions and their limitations. Professional and popular publications need to be critically examined for the evidence behind their claims. All sources will have to be examined for the authors' purpose and the use of rhetoric. In a final paper and through a so-called e-documentary, based on studying the literature, an interview with and/or shadowing of at least one manager and the discussions in groups, students are required to demonstrate their insights into the relevance of management and managerial work. Next to that students are explicitly invited to give feedback on the course, based on their intended learning outcomes.

Note: assessment has three layers: 1. Individual academic paper, 2. A format-free team-based e-documentary and 3. Sufficient participative contribution, will constitute the final grade!

Course objectives

1. enhance awareness of the relevance and applicability of theoretical concepts on management practice, incl. managerialism and organizational dynamics;
2. stimulate critical reflection on assumptions/hypotheses about management;
3. familiarize students with challenging settings in which managers operate and have to deal with paradoxes, trying to balance stakeholder and shareholder interests;
4. introduce and train students in positive management and reflective practitoning.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Participants should have a bachelor degree with a major in Business or Economics. This also applies to exchange students. Exchange students need to major in organisation in their Master.

An advanced level of English.

Recommended reading

A leading, compulsory reference book will be timely announced. Next to that two articles per session will be prescribed to read, prepare and discuss.
School of Business and Economics  
Organisational Change and Consultancy  

Full course description  
This course aims at furthering students’ understanding of the development of organisations over time and how this development may or may not be influenced or even ‘managed’. The course consists of two parts. First, we look at change ‘from the outside in’. A broad overview is provided of the theoretical and empirical literature on the nature of organisational change and the processes involved. In the second part of the course, we take an "inside look" at the change process and study Organisational interventions by management consultants. We study the consultancy industry, learn to differentiate among types of consultants, and assess the challenges that consultants and clients face.

Note: Next to participation and written exam, FACILITATION is also assessed. Tutorial groups (seminars) are the primary teaching methods.

Course objectives  
You will learn about different mechanisms that cause organisations to change. We also deal with the effects of change and the role that consultants can and cannot play in the change process.

Prerequisites  
Standard Organisation Theory as in, for instance, Daft (2010): Organisation Theory and Design

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. Exchange students need to major in organisation in their Master.

An advanced level of English.

Recommended reading  
Journal articles and book chapters.

EBC4047
Organisational Learning

Organisation is a complex, multi-faceted, and multi-level phenomenon which is effective organizational learning, in order to improve practical insights for consultants and managers to safeguard and improve the long-term adaptiveness of their organization. As such, this course addresses how different elements that make up an organization (structure, culture, teams, leaders, and individuals) all form factors that contribute to developing and managing a learning organization.

Course objectives

- Having profound knowledge and understanding of theories, methods, and tools in organizational learning.
- Being able to diagnose and analyse issues in organizational learning.
- Being able to use evidence-based organizational learning insights to make recommendations for the organizational practices of management and design.
- Being able to reflect on own experiences during the course.

Prerequisites

Courses and workload are very demanding for all IB master courses. Exchange students need to have obtained a Bachelor degree in business.

Advanced level of English.

Recommended reading

To be announced on Eleum.
School of Business and Economics

Corporate Governance and Restructuring

Full course description

The purpose of this course is to provide an understanding of corporate governance, i.e. how different corporate structures can lead to a better alignment of managers’ interests with those of shareholders.

In the first part of the course, the prerequisites needed for an in-depth understanding of corporate governance and restructuring are discussed. On the one hand, corporate governance and restructuring will be motivated as solutions to principle-agency problems in the firm. On the other hand, valuation will be discussed which is at the very heart of finance and is the core paradigm that we will use throughout our study of corporate governance and restructuring. The basic evaluation techniques will be refreshed and reviewed in the context of a case study.

The second part of the course focuses on specific types of corporate restructuring and their implications for the governance of companies operating in industrialized as well as developing countries. Whereas mergers, acquisitions, or takeovers are the more well-known forms of corporate restructuring, this course also explores project finance, privatization and bankruptcy.

Course objectives

- Understand different types of restructuring methods available to companies with specific attention to the relationship between firm value, governance and restructuring.
- Understand the need for corporate governance in today’s economies.
- Learn about different corporate governance tools.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. Exchange students need to major in finance in their Master. Students are expected to understand the following concepts: capital budgeting including NPV, IRR,
the calculation of WACC, the definition and estimation of cost of debt and equity, CAPM. The basics of financial accounting are also a prerequisite. An advanced level of English is required.

**Recommended reading**

Package of articles and cases.

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### EBC4052

**Period 1**

4 Sep 2017
27 Oct 2017

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

S. Kleimeier - Ros

**Teaching methods:**

PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups

**Assessment methods:**

Participation, Written exam

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**School of Business and Economics**

**Behavioural Finance**

### Full course description

Traditional finance literature is based on the assumption of rational and omniscient investors who optimize the risk/return profile of their portfolios. This approach has merits in the development of theoretical foundations like the Capital Asset Pricing Model and the Arbitrage Pricing Theory for a stylized world with efficient markets. However, treating investors as being utility optimizing, omniscient, and unboundedly rational individuals, sets limits to understanding and explaining real-life investors' behaviour. The limitations of traditional finance are well-known in the field of behavioural finance and the extant literature in the latter field has contributed to understanding many facets of both micro level individual investor as well as macro level stock market behaviour that were inexplicable from a traditional finance perspective. Behavioural finance is a relatively new discipline that studies how psychology affects finance. This course serves to provide a broad overview of what constitutes behavioural finance and how its findings may be used to better understand and possibly improve both the financial decision-making behaviour of individual investors as well as that of corporate executives and provides first insights in how we may apply this knowledge when developing financial products.

There will be a opening lecture.
Course objectives

The purpose of this course is to provide an understanding of the psychological underpinnings of the behavior of individuals and the effect that has on financial markets and the financial decision making processes in corporations.

Prerequisites

Courses and workload are very demanding for all IB Master courses.

- Exchange students need to have obtained a Bachelor degree in business.
- Exchange students need to major in finance in their Master.
- Students are expected to understand the basics of CAPM and portfolio choice as well as financial markets and investor behaviour.

Recommended reading

Both a textbook and a collection of articles will be used:

Textbook:


Articles:

- A selection of later to be announced scientific articles will be used. This will be posted on ELEUM.

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**EBC4053**

**Period 4**

5 Feb 2018
6 Apr 2018

Print course description

ECTS credits:

6.5

Instruction language:

English

Coordinator:

T. Post

Teaching methods:

PBL, Presentation(s), Lecture(s), Assignment(s)

Assessment methods:

Attendance, Participation, Written exam, Final paper

School of Business and Economics
Institutional Investors

Full course description

The primary objective of this course is to get insight in asset liability management (ALM) and strategic asset allocation of institutional investors in a practical context. There will be a focus on pension funds in the first part of the block. In the second part we will concentrate on themes as pension fund regulation, corporate governance and socially responsible investments.

Course objectives

Students will learn about managing the balance sheet of institutional investors in general and pension funds in particular. Both the asset and the liability side will be considered.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business.

Exchange students need to major in finance in their master.

An advanced level of English.

Recommended reading

Articles and book chapters (can be downloaded on ELEUM or in the library). No text book.

EBC4054

Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
D.W.G.A. Broeders
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics
Risk Management

Full course description

The course is built around three important topics: first, it is important to identify financial risks and to measure them. Important topics, such as value-at-risk, volatility, correlation and copulas, as well as credit risk loss measurement will be addressed. The increased notion of concentration risk, warrant a proper discussion of alternative ways to model/measure co-movements (through copulas), as well as provide alternative ways to represent the variability in a financial variable (this includes alternative volatility models, such as GARCH models).

Second, this course focuses on understanding alternative approaches to manage risk. This includes the usage of derivative securities such as options and futures. It is a fact that derivatives' markets are skyrocketing, and it is becoming increasingly common for non-financial corporations to make heavy use of financial derivatives. Indeed, internationally, over 60% of non-financial corporations are reported using derivatives. As of December 2007, the total notional value of over-the-counter derivatives was $596 trillion, a 200% increase over its value in December 2005. Financial risk management is reported to be the main reason for the use of financial derivatives by non-financial institutions.

Third, this course will focus on regulatory developments for banks under Basel II. Basel II has set new capital requirements standards for credit risk, operational risk and market risk. We will review the Basel II three pillar model and will discuss the three risk types mentioned above in detail as well.

Course objectives

- Understand the different dimensions of risk in banks, learns how to measure market-, credit-, liquidity- and operational risk.
- Understand the concepts of regulatory- and economic capital in a Basel II context and how to integrate these in a firm wide framework for performance measurement.

After completion of the course, participants should be able to measure alternative risk types, be able to carry out capital requirements, and determine risk mitigating strategies such as hedging and portfolio selection.

Prerequisites

Exchange students need to have obtained a Bachelor degree in economics or business administration. Exchange students need to major in finance in their master.

An advanced level of English.

Recommended reading


Additional literature may be available through Eleum.

Data and programs for assignments will be available through Eleum.
School of Business and Economics

Corporate Finance

Full course description

The students should not only understand each decision-making area on its own, but should also be aware of their interdependence and its relationship with corporate value creation. Participants will be introduced to the concept of shareholder value, its determinants, and how financial managers can increase and measure shareholder value. Overall, this course focuses on both the theory and models of corporate finance and converts them into tools that can be used to analyse, understand and help any corporation, large and small. More specifically, the course will cover corporate debt, capital structure, and financial distress. Similarly, the topic of investment banking is now also broadened and in a securities offerings context also involves manipulative practices of investment banks. The remaining topics of the course are the private equity, venture capital, mergers and acquisitions and pay-out policy.

Course objectives

This course will provide a thorough understanding of the financial decisions that have to be made in a corporation. These decisions centre on the investment, financing, dividend, and restructuring activities of multinational companies, but also of smaller companies and start-ups. The course also aims to train research skills in corporate finance. This is supposed to be a preparatory assignment for the students’ master theses in corporate finance.

Prerequisites

Courses and workload are very demanding. Exchange students need to have obtained a Bachelor degree in economics or business administration. Exchange students need to major in finance in their Master. Basic finance concepts are assumed to be known and they include: concept of net present value, internal rate of return, CAPM, WACC, optimal capital structure theory, Lintner’s dividend model,
agency costs, debt overhang, and moral hazard.

An advanced level of English.

**Recommended reading**

Journal articles, cases

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**EBC4057**

**Period 5**  
9 Apr 2018  
8 Jun 2018

[Print course description](#)  
**ECTS credits:**  
6.5  
**Instruction language:**  
English  
**Coordinator:**  
P.J. Mauricio Rodrigues  
**Teaching methods:**  
Presentation(s), Lecture(s), Assignment(s), Work in subgroups  
**Assessment methods:**  
Participation, Written exam

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School of Business and Economics  
**Fixed Income Management**

**Full course description**

Topics include: duration and convexity; yield curve, term structure and forward curve; fixed-income portfolio management, asset-backed securities, European Sovereign Debt Crisis.

Case study reports and presentations.

Fixed Income is a very important asset class. For example, roughly fifty percent of the investment portfolios of Dutch pension funds are composed of fixed income related instruments. Furthermore, the balance sheets of most banks consist of short- and long-term bonds. Consequently, interest rate fluctuations are extremely important for the well-being of firms, financial institutions, and the overall financial sector of most economies. This course provides the ingredients for effective and efficient fixed income management.

**Prerequisites**

Courses and workload are very demanding for all Financial Economics Master courses. Exchange students need to have obtained a Bachelor degree in economics or business administration. Exchange students need to major in finance in their Master. A sufficient interest in quantitative methods is essential.
School of Business and Economics

Managing ICT in a Global Environment

Full course description

To remain competitive in an increasingly global business environment, organizations must continuously adapt their business processes. As such, functions which were once kept internal to an organization have become scattered across global networks. In many cases, organizations turn to offshore service providers to manage important business functions. In other cases, organizations extend the reach of their operations by directly integrating their information systems with those of suppliers and customers. Many business processes therefore cross organizational boundaries and touch upon a wide range of stakeholders. To facilitate these changes, managers must carefully analyze, restructure, and optimize the interaction between human and technical workflows. This course thus develops an understanding of common issues that are faced in the context of global business IT operations and examines techniques to analyze and improve underlying business processes.

Course objectives

- Understand how information systems and technologies can be used to support operational and managerial business processes
- Understand alternative approaches to sourcing information management services and solutions
- Develop an understanding of some of the issues encountered in the development, implementation,
and operation of information systems within globally oriented organizations
- Understand best practice guidelines for BPMN (Business Process Modeling and Notation)
- Use BPMN to analyze, improve, and automate business processes in a global setting

**Prerequisites**

There are no specific prerequisites for this course. However, it does build upon the basic understanding of the role of information systems in Organisations that is provided in an introductory MIS course such as the Management Information Systems course offered to International Business students (EBC2003). For further details on the topics covered in EBC2003 and the literature that is used please refer to EleUM.

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business or a related field.

An advanced level of English.

**Recommended reading**

This course draws on a series of academic and practice oriented articles that should be available electronically.
reporting and compliance with laws and regulations. The course Internal Control first discusses some key concepts of internal control, such as the role of information, the COSO control framework, and the typology of organisations framework. Thereafter, based on the typology of organisations framework, the course addresses the evaluation and design of effective and efficient internal controls for different types of organisations. Furthermore, we discuss current research in the area of internal control.

**Course objectives**

Understand the concept of internal control and the relationship with other disciplines. Understand the role of internal control in producing information of high quality and in promoting the efficiency and effectiveness of an organisation's operations. Understand the different control frameworks and how they relate to each other. Learn about the typology of organisations framework and apply this framework to design effective internal control systems for different types of organisations. Learn about current research in the area of internal control.

Graduates have profound, evidence-based and up-to-date academic knowledge and understanding of theories, methods and tools in business/economics. This includes demonstrating the ability to develop new ideas.

Graduates can apply their profound knowledge and understanding to identify and solve also unstructured or semi-structured real life business/economic problems in unfamiliar environments within broader multidisciplinary contexts. This includes demonstrating analytical skills and a problem-solving attitude.

Graduates can integrate various perspectives to formulate judgments even with incomplete information on complex theoretical and practical business/economic issues.

Graduates can independently conduct research.

Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills, interpersonal skills, a high level of argumentation and context sensitivity.

Graduates have self-directed learning skills and the ability to regulate their own learning process.

Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability.

Graduates can effectively function in a multicultural environment and work in multicultural teams. This includes demonstrating interpersonal skills, a high proficiency of English, and cultural sensitivity.

Graduates show social responsibility. This includes demonstrating awareness for academic and scientific responsibility in a broader social or ethical context.

**Prerequisites**

No specific required knowledge.

**Recommended reading**

School of Business and Economics

Financial Accounting

Full course description

This course provides an in-depth treatment of various advanced financial reporting methods that play a major role in the financial reporting of multi-national companies. It covers both measurement and (footnote) disclosure issues. Topics that will be discussed in detail include provisions and contingent liabilities, financial instruments, impairment, business combinations, and consolidation of (foreign) subsidiaries. Although a substantial part of the course will focus on the practical application of International Financial Reporting Standards (IFRS), the rationale behind the standards will also be discussed using insights from academic literature.

Course objectives

Being able to prepare financial statements according to IFRS.

- Understanding the rationale behind accounting methods and disclosures required by IFRS.
- Understanding the pros and cons of (allowed) alternative treatments.

Prerequisites

Students entering the course should have knowledge of financial accounting at an intermediate level. We expect students who have a major in accounting or finance to be more successful in dealing with the level and intensity of the course. Exchange students need to have obtained a bachelor degree with a major in Business.
**Recommended reading**


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**School of Business and Economics**

**Service Management**

**Full course description**

In contrast to many BSc courses on services marketing that use a services textbook with the principles of services marketing, this advanced MSc course is offered at a completely different level, addressing the most recent strategic and operational issues in service management. The course will familiarize students with cutting edge service management themes such as complex service systems, transformative services, service design, managing service relationships and many more. The list of articles will include the most recent and award winning scientific publications.

This course is also unique in terms of its set-up. Students will meet approximately 10 times in class, where they will participate in sessions that are completely different in their set-up. As an illustration, in one session they will have to present without using any technical devices, in another session they will conduct a role play and in yet another session they will be exposed to a time-pressure assignment.

Next to this variety, students will work in teams on a real-life challenge in the services industry. A services organization will invite students to develop a service management strategy for a particular challenge and will also be involved in evaluating students’ report and presentation at the end of the course.
Course objectives

The services sector is all around us in industries like government, healthcare, education, hospitality, social media, and business services. All of these industries are facing needs to transform or are currently embracing and creating new elements. Think of AirBnB, Pokémon Go, IBM’s dr Watson, and all kinds of quantified-self applications. Nowadays, the service industry is the largest sector in Western economies and contributes 74% to GDP. Because of its relevance, and the difficulty to manage the intangible and often complex services, services management deserves explicit attention in a master of Strategic Marketing. Traditionally, services research focused on a provider (e.g. doctor) and customer (e.g. patient). Nowadays, we realize that services are typically experienced in a complex service system consisting of configurations of people, technology and organizations. Services are also more and more developed in co-creation with different stakeholders to comply with their needs and wants.

This course provides students with state-of-the art knowledge on advanced service management topics and emphasizes the development of skills that are needed in a service environment by means of offering various didactic approaches as well as a real-life project in the services industry.

In this course, the student will:

1. Gain an appreciation for the challenges inherent in and managing services
2. Learn strategies, tools, and approaches for addressing the challenges of services management
3. Develop advanced knowledge on state-of-the-art services literature
4. Understand the complexities of service design, delivery, and communication
5. Further develop professional and analytical skills by a real-life project in the service industry and by challenging in-class assignments

Prerequisites

All students who are admitted to the Master of Science in International Business can follow this course. Exchange students with a Bachelor degree in Business, or with another Bachelor degree, including a minor in Marketing are admitted too.

An advanced level of English.

Recommended reading

State-of-the art literature published in the leading marketing journals. A detailed literature list will be available online (Eleum) at the section course material / group meetings.

EBC4076

Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinators:
G.J. Odekerken - Schröder
R.P.A. Ciuchita

Teaching methods:
Presentation(s), Lecture(s), Assignment(s), Work in subgroups

Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Marketing Innovation Management

Full course description

Innovation is one of the most important issues in business today, as it is fundamental for sustainable business success. Innovation leads to improved consumer lives, through better quality products and services and lower prices, and to improved business performance, through transforming old and creating new markets. Hence, it is an important topic for strategic marketing. By connecting companies with their customers and markets, marketing provides the key to stay competitive; this is nowadays of particular importance because of emerging disruptive new technologies and rapidly changing customer needs. Companies that are not adapting and innovating lose sales and profitability to innovating competitors and might not even survive in their markets.

Innovation is a broad topic, and a variety of disciplines address various aspects of innovation. Marketing as a discipline, and especially strategic marketing, is well positioned to participate in the understanding and management of innovation within firms and markets, because a primary goal of innovation is to develop new and modified products, services, and processes for their customers. The fundamental trigger for innovation is to identify and satisfy customer needs better than competitors. Strategic marketing is at the heart of innovation activities by linking internal and external stakeholders for the development of new products, services, and processes. Strategic marketing innovation management involves the creation of novelty and utility, two crucial factors. An innovation is, almost by definition, novel; at least some new element must be incorporated. However, having a good idea is not enough; it needs to be implemented well in practice before meriting the name innovation.

As a prospective strategic marketing manager, you need to understand the importance of innovation, the role of marketing for a company’s innovation, the innovation process steps, the innovation performance of your company and comprehend the tools and techniques (e.g., for scenario development, ideation, prototyping) available to marketing to improve it.

Course objectives

The general objective of this course is to provide you with academic knowledge and hands-on practice of the ways in which marketing performs innovation activities. Furthermore, it is the course's purpose to provide insight into the interaction of marketing with other sources important for innovation. These can be internal functions e.g., operations, R&D, human resource management, information systems, as well as external sources, e.g., customers, competitors, policy makers. This leads to the following questions that you will address in this course:

- How can innovation be defined? What are drivers, dimensions, and pitfalls of innovation?
- What is the role of strategic marketing in innovation activities and the firm’s board room? How can
market trends be detected?
How do you deal with cross-functional coordination? How to capture external ideas, skills and resources for innovation?
What are key marketing innovation activities during each stage of the innovation process? What are state-of-art tools in innovation management?
How are innovations adopted and diffused in the market and how can marketing influence that?
What are recent integrated innovation-marketing approaches such as design thinking or growth hacker marketing?

This course is designed to balance scientific state-of-the-art insights with real-life challenges and managerial applications. You also get the opportunity to hear from different companies about their innovation activities, simulate marketing innovation tasks, and practice the development of your own innovative product/service idea.

You will further practice a broad range of skills including presentation, writing, analytical, creative, communication, teamwork, and project management skills. If you are intellectually curious and seeking to expand your knowledge boundaries, you are in the right place. Most importantly, we hope you find this course both enjoyable and fulfilling.

Prerequisites

All students who are admitted to the Master of Science in International Business can follow this course.

Exchange students with a Bachelor degree in Business, or with another Bachelor degree, including a minor in Marketing are also admitted.

This course assumes knowledge of innovation management at an introductory level.

An advanced level of English.

Recommended reading

State-of-the-art literature published in the leading marketing journals. A detailed literature list will be available online (Eleum) at the section course material / group meetings.

EBC4078

Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
F.D. Mahr

Teaching methods:
Assignment(s), Work in subgroups, Lecture(s), Paper(s), PBL, Presentation(s)
School of Business and Economics

Consumer Psychology

Full course description

The Consumer Psychology course is a specialized course in the Strategic Marketing Master program that seeks to explore the fundamental issues of conducting scientific research in the area of customer behavior. In addition, it provides students with in-depth and advanced level insights in the (sometimes irrational) behavior of customers. By the end of this course, you'll understand how emotions, social norms, expectations and context can often lead us astray. Moreover, you will gain insight into how these irrationalities can affect your personal life, your business life, and the way you look at the world. As a bonus you will also learn how much fun consumer science can be, and how to see more clearly the causes for our everyday behaviors, including the many cases in which we are “predictably” irrational. The course consists of two parts. The first part (4 sessions) is dedicated to the fundamentals of conducting scientific research in the area of customer behavior (i.e., experimental designs, sampling procedures, measurement scales, questionnaire design, basic statistical tests). The second part is dedicated to discussing and reviewing academic articles on the topic of consumer behavior (facilitations).

Course objectives

Students will be able to:

- Predict how factors like relativity, ownership, social influence, arousal, and social market norms may influence consumer behavior
- Understand that consumers do not always act “rational”
- Make suggestions as to how marketers may benefit from consumer “irrationalities”
- Critically interpret research findings on the topic of irrational consumer behavior
- Identify the most appropriate statistical test for analyzing basic experimental data
- Identify the most appropriate experimental design for a specific research question
- Design a high-quality questionnaire
- Understand the different sampling procedures and measurement scales that are used in consumer research
- Work in teams
- Provide constructive feedback
- Organize and facilitate tutorials on the topic of irrational consumer behavior

Prerequisites

All students who are admitted to the Master of Science in International Business can follow this course. Exchange students with a Bachelor degree in Business, or with another Bachelor degree including a minor in Marketing are also admitted. This course assumes basic knowledge of consumer behaviour at an introductory marketing level. An advanced level of English.

Recommended reading

Predictably Irrational (D. Ariely) and *Marketing Research – An applied Orientation (N. Malhotra)
Marketing analytics is defined as “a technology-enabled and model-supported approach to harness customer and market data to enhance marketing decision making” (Lilien 2011). In this course students will be exposed to a variety of ways in which the data richness available to modern firms can be used to guide the decision making process of managers, and improve the accountability and impact of marketing.

Consistent with the definition of marketing analytics, two perspectives will be taken in this course: The market and the customer perspective. From the market perspective, we will investigate how firms can gain model-based insights in the effectiveness of broad market actions such as (online and offline) advertising and price promotions in order to improve future decisions. From the customer perspective, we will focus on marketing actions aimed directly to specific customers with the aim to acquire, retain or develop these customers. Students will be exposed to the existing academic literature on these topics to bring their knowledge up-to-date.

Using real-life datasets students will gain hands-on experience with several methods in each of the two subfields. An important focus of the course is understanding the data analysis process and its managerial implications, and communicating the outcomes thereof. In this way data driven insights has an impact on the decision-making process within firms.

Course objectives

After this course, the student should be able to:
1. Explain and work with the basic concepts of several standard market response models used to evaluate marketing actions, and explain and work with several methods used to manage a customer base
2. Explain and understand existing marketing models and methods published in the academic literature
3. Evaluate existing marketing models and methods published in the academic literature
4. Understand the difference between several data types, and specify a suitable market response or customer based model depending on the data type
5. Estimate a market response or customer based model using empirical data and statistical software
6. Interpret an estimated a market response or customer based model - in the context of the data underlying the model - , and draw managerial implications
7. Report in writing about the data analysis process and its managerial implications

Prerequisites

All students who are admitted to the Master of Science in International Business can follow this course. In the assignments, students will have to use regression analysis and SPSS. So a background in regression analysis and SPSS is necessary.

Recommended reading

The literature will consist of a bundle of academic papers and book chapters. A detailed literature list will be available on the Eleum site of the course.
Full course description

This course elaborates on the steps of value-based marketing in business-to-consumer as well as business-to-business settings. The first half of the course is dedicated to introducing students to different strategies and tactics marketers can use to create value for (and with) customers. In particular, we will focus on two crucial value creation levers: employees (e.g., salespeople) and segmentation combined with solution selling. In the second part of the course we focus on how firms can ensure that they reap the (financial) benefits for their value creation efforts. In particular, we focus on pricing, which tends to be the least taught of marketing’s 4Ps despite its tremendous implications for firms’ bottom lines. In particular, we will examine the psychology of price as well as organizational issues in managing prices. Eventually, best value for customers yields best value for a firm’s shareholders.

Next to the theoretical sessions, students will advise a small-to-medium sized company from the region, based on the theoretical insights acquired during the course. During the company presentation and company visit, students will learn about the strategic value-based marketing challenge that the company is facing. In teams, students, then have to develop a solution to the problem, making use of the knowledge acquired during the theoretical sessions. The company representative and project coordinator provide feedback during two Q&A sessions. At the end of the course, students will pitch their ideas to a high-level jury consisting of the company’s top management, business professors, and industry representatives. The best teams are awarded with a prize and certificate during a festive event.

Course objectives

The course “Value-based marketing” is based on the idea that customers buy value propositions, and not products, services or features. The course has two main objectives, namely to teach students how to create an outstanding value proposition for a relevant and profitable market segment and capture the value through an optimal value-based pricing strategy.

Next to the theoretical sessions, students will advise a small-to-medium sized company from the region, based on the theoretical insights acquired during the course.

After this course, students will be able to:

1. Understand different strategies and tactics marketers can use to create value for customers
2. Develop an analytical framework to assess value-based marketing and pricing strategies
3. Know how to create, communicate and price value
4. Develop a creative, well-thought out and feasible value-based solution to a real-life business problem
5. Communicate in writing and in person the strategic recommendations to real-life problems to company management and industry representatives during a real-life consultancy project.

Prerequisites

All students who are admitted to the Master of Science in International Business can follow this course.

This course assumes intermediate knowledge of marketing strategy and customer behaviour.

Recommended reading

State-of-the-art literature published in the leading marketing journals. A detailed literature list will be
EBC4082

Period 4
5 Feb 2018
6 Apr 2018

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
E.C. Brüggen
Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups
Assessment methods:
Final paper, Participation, Written exam

School of Business and Economics
Empirical Methods in Financial Research

Full course description

The objective of the course is to provide students with tools to analyse financial decision making behaviour. The course will focus on research methodology that can be used to understand how market participants behave in financial markets (positive approach). This knowledge can be used to develop new financial services and to optimize trading behaviour. Course participants will critically examine the current literature on financial decision-making in economics, management, and psychology. Students will develop skills about setting up a research design (experimental), collecting data (soft and hard data) and analysing the collected data.

Course objectives

The course is designed such that students will be able to complete the following by the end of the course:

- Conduct research intended to understand financial behaviour.
- Differentiate between normative and positive models of decision-making
- Indicate and outline the behavioural anomalies within financial decision-making theories (e.g., the EU framework)
- Illustrate behavioural anomalies in a real-life decision-making context
- Utilize the decision-making models in a risky context
- Apply decision-making theories to complex choices
School of Business and Economics

Supply Chain Metrics

Full course description

The course focuses on the relationships within supply chains (e.g. structure and organisation of supply chains), and how these relationships drive the performance of supply chains. Performance metrics (allocations of gains, decision rights and risk) that can be used to evaluate and improve supply chains will be discussed. In the strategic planning process performance targets are established. Subsequently, in the control and evaluation process these targets are compared to the performance metrics. Discrepancies may give rise to minor or major corrective actions (e.g., improving (contractual) relationships within the chain). Traditionally, performance metrics have been used in the strategic planning process to evaluate and control the performance of individual supply chain members. However, increasingly, it has been acknowledged that in supply chains performance metrics should be formulated on the level of the supply chain and not at the level of individual supply chain members. The following issues will be addressed:

- I. The structure and organisations of supply chains in terms of relationships between chain members;
- II. The relevance and importance of performance metrics for supply chain strategies and supply chain performance;
- III. The different categories of performance metrics available in Supply Chain Management;
- IV. The link between the structure and organisations of supply chains and performance metrics;
- V. Relation between supply chain performance and the performance of chain members: allocation of profits, decision rights and risk.

A number of reasons exist for the measurement of performance metrics in Supply Chain Management in relation to the structure and organisation of the supply chain. First and foremost, they provide an...
Objective basis for decision-making and thus improve supply chain performance. Moreover, they facilitate communication, provide feedback to and motivate chain members. However, using the right performance metrics is essential. In Supply Chain Management performance measures range from price and cost measures (objective) to customer satisfaction measures (subjective). Establishing a supply chain performance measurement and evaluation system assists supply chain managers in determining the right performance metrics to be measured, to formulated the specific measures, to establish performance objectives and to implement the system in the supply chain.

**Course objectives**

Participants in this course will learn the importance of managing (contractual) relationships in supply chains and how these relationships influence performance metrics which are used to evaluate supply chains. Understanding the role that relationships have in supply chains and the establishment of a supply chain performance measurement and evaluation system should result in the improved performance of the supply chain.

**Prerequisites**

The course is part of the IB/SCM program. All courses in the program are obligatory to obtain the SCM certificate. In order to take part in the course intermediate knowledge of SCM is required.

An advanced level of English.

**Recommended reading**

Articles and cases.

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**EBC4087**

Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
English

Coordinator:
D. Pinto Pereira Rebelo Cotta

Teaching methods:
PBL, Presentation(s), Lecture(s), Assignment(s), Work in subgroups

Assessment methods:
Participation, Final paper

School of Business and Economics
Data Management

Full course description

The first half of the course will focus on the theoretical and practical issues of designing and using relational databases, which are the foundation of most data management systems in organisations. The concepts of relational databases will be the main emphasis of the course. However, the course will also cover non-relational models, such as dimensional solutions. The content of this part of the course will closely follow the mandatory literature for the course.

The second part of the course will be dealing with new trends and approaches to “big data” problems in modern web-driven organisations. Based on recent literature, we will explore concepts such as distributed databases, document databases and in memory databases. The content of this part of the course is less analytical and more conceptual.

For more technical parts of the course, various lectures will be organized to properly introduce and explain the topics at hand. These lectures will be followed by group sessions in which students apply their knowledge. During most tutorial meetings, exercises will be discussed. These exercises have to be prepared by all individual students. Working in teams or groups on these assignments is full acceptable, but in no way mandatory. In addition, each student will be involved in hosting one or several tutorial meetings. Finally, the course includes one group assignment which has to be prepared by subgroups of 3-4 students.

Course objectives

The aim of this course is to introduce you to the theoretical and practical issues related to database management. This includes designing databases using data modelling, querying databases using SQL and understanding the underlying theoretical issues. In addition we will discuss some data issues from a managerial perspective.

- Graduates have profound, evidence-based and up-to-date academic knowledge and understanding of theories, methods and tools in business/economics. This includes demonstrating the ability to develop new ideas.
- Graduates can apply their profound knowledge and understanding to identify and solve also unstructured or semi-structured real life business/economic problems in unfamiliar environments within broader multidisciplinary contexts. This includes demonstrating analytical skills and a problem-solving attitude.
- Graduates can independently conduct research.
- Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills, interpersonal skills, a high level of argumentation and context sensitivity.

Prerequisites

Course and workload are very demanding for all IB Master Courses. Exchange students need to have obtained a bachelor degree with a major in Business, Information Systems or a related field.

An advanced level of English.

Recommended reading

Textbook
School of Business and Economics

Business analysis

Full course description

This course deals with a toolbox from econometrics and applied operations research. Particularly, the following quantitative methods are extensively discussed:

1. Forecasting
2. Regression analysis
3. Time series
4. Linear programming
5. Integer linear programming
6. Simulations
7. Multiobjective optimization

Besides, students learn how to read manuscripts on the level of current scientific standards, and give presentations using the advanced quantitative reasoning in managerial decision making.

Course objectives

Knowledge of crucial theoretical tools for analysing the data and managerial decision making. Ability to translate a verbal fuzzy description of a business problem into the mathematical model.

Prerequisites

Moderate mathematical and statistical skills and ability to understand quantitative models and concepts.
An advanced level of English.

**Recommended reading**

- Research papers.

**EBC4104**

**Period 1**
- 4 Sep 2017
- 27 Oct 2017

**Period 4**
- 5 Feb 2018
- 6 Apr 2018

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinators:**
- A. Grigoriev
- M. Staudigl

**Teaching methods:**
PBL, Presentation(s), Assignment(s), Paper(s), Work in subgroups

**Assessment methods:**
Participation, Written exam

**School of Business and Economics**

**Business Innovation and Sustainable Development**

**Full course description**

The topic of this course is that business innovation takes place in a societal context. Inventors, innovators, and businesses influence their environment. They have external effects on the local society, natural environment, on competitors, clients and suppliers. Many actors in a capitalist society are aware of their external effects. They start a business or invent a new technology, product, or business model in order to solve a social ill or a perceived inefficiency. They live in the world and they act their part. The view of capitalism as solely profit oriented and opportunistic represents an impoverished view of the reality of business. This course aims to correct that. By doing so it provides its students a handle to see their societal awareness and responsibility as a resource that helps them to make original contributions to the companies they will work for.

**Educational Approach**
The course contains theory sessions, project sessions, and one or two lectures. In theory sessions students discuss the literature in details and in their connections: analysis and synthesis! In project sessions student teams report their ongoing work on a sustainability project. They analyze a stakeholder. A final report provides the data collection, problem analysis, and advice or other agreed outcome. Since the master Strategy and Innovation contains courses on competition, strategy, innovation and alliances, the report should explicitly use and refer to insights from at least one of the other three courses of this track.

Remark concerning assessment methods: Subgroup performance too.

Course objectives

The main educational goal is to develop a holistic viewpoint on today’s business world. Sustainability refers to the relationships between business, society, and planet. Understanding these connections, and connecting them to business decisions, is the task in a sustainability course.

There is a personal and skill development aspect to this course. This is very much a do-course with a heavy workload from the first course day (or actually a week earlier) till the exam week! Students form a team and do a study project. Competencies that students need to mobilize include team work, self-Organisation, analytical skill, and multitasking between theory and practice.

We read a variety of academic literatures including empirical studies, case studies, and analyses, from various academic disciplines. The skill to learn here is to make s synthesis of these various intellectual inputs, and develop the ability to develop an overview, see the big picture, and guide yourself and others through a complex intellectual landscape. Holism!

Prerequisites

- Attendance in the first two meetings of the course is mandatory. You get introduced to tutor, fellow students, teams, and the educational approach. Failure to attend both meetings implies course failure.
- Excellent command of English in spontaneous

Recommended reading

The literature consists of academic articles plus usually a book as well. To give an idea in 2016 we used Stuart Hart’s motivational book ‘Capitalism at the crossroads’. A set of academic articles will provide multiple viewpoints, depth, and critical perspectives.
School of Business and Economics

Business intelligence case study

Full course description

This course treats the theory and practice of Business Intelligence. Tools for the analysis of data are discussed, as well as methods for discovering knowledge from information and using this knowledge for intelligent decision making.

Methods for the analysis of data are presented, from current data mining toolboxes. We study how (and how not) to build predictive models to extract information from large data bases and how to interpret the more efficiently and to develop new services for the organizations that provide the data.

The course consists of applying up-to-date data mining techniques on real-life problems. These techniques will be implemented with modern software tools (SAS, SPSS modeler, Tableau, WEKA, XLMiner). Cases are selected from the literature and our own research experience.

Course objectives

This course aims at getting hands-on experience in analysing managerial decision processes based on available data from real-life cases.

Prerequisites

Basic statistics.

Recommended reading

Articles available through Student Portal.

EBC4107

Period 2
30 Oct 2017
22 Dec 2017

Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
School of Business and Economics

Financial Product Development: A Marketing-Finance Approach

Full course description

The course integrates the financial literature on financial product development with the marketing approach towards product development. The course will show that both approaches are complementary to each others and that only by integrating the two approaches the necessary and sufficient conditions for successful financial product development will be fulfilled.

Course objectives

The purpose of this course is to provide students with insight in the product development process of financial products, and how this differs from the product development process of more tangible products. More specifically, literature on the interface between marketing and finance will be used to gain a better understanding of these processes. Apart from this more theoretical part of the course, there will be a methodological component in which more attention will be paid to how we may try to find out investors' needs or the existence of different segments of investors and how companies may adapt their product development to incorporate such different segments. Students will be acquainted with advanced statistical techniques to do so.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. Exchange students need to major in finance in their Master. Students are expected to have basic knowledge about marketing as well as about finance. Moreover, as advanced statistical techniques will be presented, knowledge of and experience in statistics as well as analytical insights are required for this course.

Recommended reading

School of Business and Economics

IT Project Management

Full course description

This course introduces students to the field of project management with particular emphasis on the management of information technology (IT) projects. Students will develop an understanding of the most common processes, tools, techniques, and theories applied to the management of IT projects. Topics that are covered include: the lifecycle, scheduling, risk management, change management, benefits management, and requirements management. This exploration is intended to provide students with a greater understanding of how they can address some of the unique challenges associated with IT projects. Advanced topics will also be introduced throughout the course to foster greater depth of understanding, to challenge students to think about established issues in new ways, and to highlight gaps in our current understanding. The course is a mix of theory and practice: in the first weeks, the emphasis is on the theory of IT Project Management, whereas in the second half of the course, the focus for the students shifts to practicing what has been learned.

Course objectives

Key Learning Objectives

- Develop an understanding of key project management concepts and principles including those associated with the planning, execution, and monitoring of projects
- Develop familiarity with some of the key findings reported upon in recent project management literature
- Acquire skills in the most common IT project management activities, such as the preparation of project management plans, progress evaluations, and risk identification and response efforts
- Improve ability to recognize and describe important information system development methods and determine their suitability to particular circumstances
- Acquire knowledge concerning some of the tools available to support project management activities
- Improve ability to recognize and effectively address threats to project success

Graduates have profound, evidence-based and up-to-date academic knowledge and understanding of theories, methods and tools in business/economics. This includes demonstrating the ability to develop new ideas.
Graduates can apply their profound knowledge and understanding to identify and solve also unstructured or semi-structured real life business/economic problems in unfamiliar environments within broader multidisciplinary contexts. This includes demonstrating analytical skills and a problem-solving attitude.

Graduates can integrate various perspectives to formulate judgments even with incomplete information on complex theoretical and practical business/economic issues.

Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills, interpersonal skills, a high level of argumentation and context sensitivity.

Graduates can integrate various perspectives to formulate judgments even with incomplete information on complex theoretical and practical business/economic issues.

Graduates can effectively communicate both to specialist and nonspecialist audiences. This includes demonstrating strong presentation skills, project-management skills, interpersonal skills, a high level of argumentation and context sensitivity.

Graduates have self-directed learning skills and the ability to regulate their own learning process.

Graduates have a professional attitude. This includes demonstrating an open mind, proactive behaviour, critical reflection and accountability.

**Prerequisites**

There are no specific prerequisites for the course, however it is expected that Master level students will have the general math and other skills needed for success.

**Recommended reading**

Papers to be announced during the lectures.

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**EBC4118**

**Period 4**

5 Feb 2018

6 Apr 2018

[Print course description](#)

**ECTS credits:**

6.5

**Instruction language:**

English

**Coordinator:**

A.F. Harmsen

**Teaching methods:**

PBL, Presentation(s), Work in subgroups, Lecture(s), Assignment(s)

**Assessment methods:**

Written exam, Participation

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School of Business and Economics
Operational Strategy

Full course description

Good business strategies plot changes in where a company is going. A winning operational strategy translates that direction into operational reality, creating strategic competitive advantage in the process. Operational strategy finds new ways to structure business operations and economics to create better results in growth, earnings and valuation. The operational strategy should support an organisation's overall corporate strategy. It should define the tactics and processes to support the corporate strategy. The course is centered around the following topics:

- operational strategy: concepts and frame work
- competition, competencies and operations
- capacity sizing and investment
- capacity timing and expansion
- location, global networks and offshoring
- strategic sourcing and structuring of operational processes
- demand and revenue management
- process improvement and process innovation

Course objectives

The course is directed at the following learning and competences:

- developing an awareness of the range, scope and complexity of the phenomena, issues and problems related to operational strategy;
- developing an integrated and process oriented perspective on managing complex projects and team work;
- acquiring competencies in the usage of tools, techniques, methods and models for operational strategy.

Prerequisites

- Basic mathematics.
- Introduction to (operations) management.
- An advanced level of English.

Recommended reading

- Reader with articles.

EBC4123

Period 5
9 Apr 2018
8 Jun 2018

Print course description

ECTS credits:
6.5

Instruction language:
School of Business and Economics

Shareholder Value & Market Based Assets

Full course description

Marketing has traditionally focused on activities that enhance customer satisfaction and increase market share. In this course we view marketing activities as market based assets that directly influence the expected returns and the volatility in these returns. Understanding the relationship between marketing activities and expected return and volatility in return, will allow students to understand the link between marketing and financial performance.

Other teaching methods: opening lecture.

Course objectives

The purpose of this course is to provide an understanding of how marketing activities, such as branding, promotion, channel contracting strategies can contribute to the creation of shareholder value.

Prerequisites

Courses and workload are very demanding for all IB Master courses. Students are expected to have basic knowledge about marketing as well as about finance. Moreover, as advanced statistical techniques will be presented, knowledge of and experience in statistics as well as analytic insights are required for this course.

Recommended reading

State-of-the art literature published in the leading marketing journals. A detailed literature list will be available online (Eleum) at the section course material / group meetings.

**EBC4126**

**Period 1**
4 Sep 2017
27 Oct 2017

[Print course description]

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
T. Ruof

**Teaching methods:**
PBL, Presentation(s), Lecture(s), Assignment(s)

**Assessment methods:**
Attendance, Participation, Written exam

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**School of Business and Economics**

**Strategic Performance Analysis**

**Full course description**

Students will work in subgroups on a project with a company. During the course, they will solve a real problem and will present it at the end of the course in front of a jury, consisting of members of the boards of the particular firm, members of the chamber of commerce and professors. Further, this course provides you with thorough knowledge to analyse business situations for strategic decision-making. In particular, this course deals with financial distress, interfirm relations, internal capital markets and the analysis of strategic changes. This course will provide you not only with the necessary practical and analytical skills but also in-depth knowledge of management accounting that help you to analyse the above mentioned situations and to support decision-making. The literature consists mainly of academic articles. Besides a thorough understanding of the theoretical foundations, this course will trigger your practical skills.

**Course objectives**

This is a very practice-oriented course.

**Prerequisites**

Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business and major in accounting in their Master.
Recommended reading
Reader.

EBC4131

Period 2
30 Oct 2017
22 Dec 2017

Print course description
ECTS credits:
6.5
Instruction language:
English
Coordinator:
A. Brüggen
Teaching methods:
PBL, Presentation(s), Assignment(s), Work in subgroups
Assessment methods:
Participation, Written exam

School of Business and Economics
Management Control

Full course description

The central question of this course is: ‘How do managers control the parts of the organisation they are responsible for?’ In other words, we are interested in how managers make sure that organisational participants behave and perform in line with the organisation’s objectives. Management Control is an essential managerial task. In this course we will deal with the following questions: What control problems do we observe in practice? In what way can these control problems be solved? What are the effects of management control systems? How can we design and implement adequate management control systems?

Course objectives

After you have finished this course, you will have a good understanding of at least three themes. First, you will be able to understand and discuss the meaning and importance of management control as a basic part of managerial activity. Second, you will be able to understand and assess the interaction between control problems and organisational arrangements, such as performance measurement and incentives. Third, you will have obtained skills to adequately address control problems in actual practice.

Graduates have profound, evidence-based and up-to-date academic knowledge and understanding of theories, methods and tools in business/economics. This includes demonstrating the ability to develop new ideas.

Graduates can apply their profound knowledge and understanding to identify and solve also
unstructured or semi-structured real life business/economic problems in unfamiliar environments within broader multidisciplinary contexts. This includes demonstrating analytical skills and a problem-solving attitude.

Prerequisites

- 2nd year courses Finance & Accounting (EBC2007) and Management of organisations (EBC2008) or 2nd year courses Accounting II (EBC2002) and Managerial economics (EBC2023).
- Intermediate level knowledge on the subject fields of Accounting, Organisational studies or Finance.

Recommended reading


### EBC4154

#### Period 5
9 Apr 2018
8 Jun 2018

[Print course description](#)

**ECTS credits:**
6.5

**Instruction language:**
English

**Coordinator:**
C. Feichter

**Teaching methods:**
PBL, Presentation(s), Work in subgroups

**Assessment methods:**
Participation, Written exam

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School of Business and Economics

**Entrepreneurial Finance**

**Full course description**

The course provides a thorough understanding on financial decision making for small and medium companies from their start-up until the exit (via, e.g., an IPO). The course starts with a refresher of basic finance theory. Students that have no background in finance should be aware that this is a very brief introduction to finance and are advised to study basic concepts beforehand. After that we will discuss the empirics of returns to private equity, i.e., how profitable is it to start a business. The next topic is capital choices of small businesses. Some financing choices of entrepreneurs will be discussed in more detail, namely relationship lending, crowd financing, and angel and venture capital. The course ends with an overview of exit choices of investors.

All topics are covered via research articles that present important empirical results.
Course objectives

The course provides a thorough understanding on financial decision making for small and medium companies from their start-up until the exit (via, e.g., an IPO).

Prerequisites

Courses and workload are very demanding. Students need to have obtained a Bachelor degree in economics or business administration and at least some financial education. Students need to major in finance in their Master. Basic finance concepts are assumed to be known and they include: concept of net present value, internal rate of return, CAPM, WACC, optimal capital structure theory, Lintner's dividend model, agency costs, debt overhang, and moral hazard.

THIS COURSE IS NOW OPEN FOR SBE MASTER IB-FINANCE STUDENTS

Recommended reading

journals articles and case studies.

EBC4181

Period 2
30 Oct 2017
22 Dec 2017

ECTS credits:
6.5

Coordinator:
P.L.H.M. Theunissen

Teaching methods:
Presentation(s), Lecture(s), Assignment(s)

Assessment methods:
Participation, Written exam

School of Business and Economics

Sustainable Finance, Management, and Strategy

Full course description

This course discusses the implications of global sustainability challenges for the development of strategy, management systems, and financing policies of companies. We combine key theoretical and empirical studies from various disciplines to understand how companies can undertake steps to adopt sustainability principles in ways that serve both their business goals and society at large. Rather than perceiving sustainability issues as constraints on performance, students learn how profit-oriented companies can identify sustainability challenges that are strategically relevant to the company, and which affect the competiveness and long-run performance of their Organisations. After such issues have been integrated in corporate and business strategy, managers must be aware that those
strategic benefits that firms can reap with corporate sustainability performance may be intangible and may materialize slowly. These features of corporate sustainability can make it complicated for firms to set the right targets for employees, create adequate benchmarks for measuring progress, provide workers the right incentives to behave towards ultimate sustainability goals, make internally consistent financing decisions, and report properly on corporate sustainability performance to external financial and non-financial stakeholders. Translating strategy to actions along these lines thus becomes central to the second part of the course.

Course objectives

The mainstream business community is in urgent need of ways to transform sustainability challenges into competitive advantages. Achieving that goal requires business professionals with an early understanding of how sustainability issues run as a common thread through strategy, management and control, finance, and marketing. This course discusses sustainability in a business context through this multidisciplinary perspective. By doing so, students will be able to understand how businesses can address sustainability to be more competitive and create economic benefits for both the firm and society. Also, to achieve that goal, students will learn how sustainability affects businesses in their strategy formation, their performance management, measurement and control, their reporting, and their financing decisions.

Prerequisites

Courses and workload are demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. The course touches on topics from the domains of strategy (core competencies, resource-based view of the firm, Porter-generic strategies), management, (financial) accounting, corporate finance (cost of capital, valuation), and marketing. Students are expected to understand the key basic concepts from these domains, as is taught in typical bachelor business programs. Analytical skills, understanding of excel, and an advanced level of English are required.

Recommended reading

The course is taught using use a collection of top-ranked academic and high-impact practitioner-oriented articles, and cases that help students to confront theory with practice.

EBC4211

Period 1
4 Sep 2017
27 Oct 2017

Print course description
ECTS credits: 6.5
Coordinator: J.M.M. Derwall
Teaching methods: Lecture(s), PBL, Assignment(s)
Assessment methods: Written exam, Participation
Full course description

This course fully focuses on the theory and practice of sustainable investments. It demonstrates how sustainability issues affect the development of financial products and may influence the performance of investment strategies. The first part of the course explains how sustainable investing translates to the management of investment portfolios in traditional asset classes, such as the optimization of return/risk characteristics of equity portfolios, but also fixed-income portfolios, by means of Environmental, Social, and Governance (ESG) Factors. Subsequently, the course explains how analysing the (non-)financial preferences and behavioural characteristics of prospective clients/customers are important in developing and successfully marketing sustainable financial products. Students can also get a basic understanding of sustainable investments that are explicitly intended to have positive sustainable-development impact in emerging markets, such as “impact investments” and “microfinance”.

Course objectives

The goals of this course are to discuss sustainable and responsible investments in the context of stock-market listed firms and other classes, through both an academic and practitioner’s lens. Students first learn how environmental, social, and governance factors as well as fundamental financial factors can affect the decisions of equity investors who seek for a specific return/risk profile of their portfolios. Subsequently, students learn beyond the issue of return-risk optimization how important it is to understand the financial and nonfinancial preferences of investors, and concepts such as trust and cheating, all of which have practical implications for the successful development investment products that cater to specific groups of clients.

Prerequisites

Courses and workload are demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. The course touches on topics from the finance domain (and investments in particular) and economics. Students are expected to understand the key basic concepts in investment analysis and portfolio theory (such as CAPM, Modern Portfolio Theory, and investment performance evaluation). Analytical skills, statistics, and an advanced level of English are required.

Recommended reading

The course is taught by the use of a collection of top-ranked academic and high-impact practitioner-oriented articles, and cases that help students to confront theory with practice.
Thesis

Master Thesis

School of Business and Economics

Writing a Master's Thesis Proposal: IB-Entrepreneurship & SME Management

Full course description

In this course essential sections of the thesis are highlighted:

- Identification and formulation of research questions and hypotheses
- Methods of research design and data collection
- Standards for academic writing and reporting.

Course objectives

The main objective of this skill training is to formulate and address a research problem. After you have spoken to your thesis supervisor, you will write a research proposal.

Prerequisites

No specific prerequisites

Recommended reading

Academic articles on scientific writing.

EBS4018

Period 3
8 Jan 2018
2 Feb 2018

Period 6
11 Jun 2018
6 Jul 2018
### Instruction language:
English

### Coordinator:
B. Lokshin

### Teaching methods:
Lecture(s)

### Assessment methods:
Final paper, Attendance

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**School of Business and Economics**

**Master's Thesis**

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**EMTH0003**

**Year**
1 Sep 2017  
31 Aug 2018

**Print course description**

**ECTS credits:**
13.0